



HIGH STREET FILATEX LIMITED



**23rd Annual Report
2016-17**

CORPORATE INFORMATION

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KEY MANAGERIAL PERSONNEL

Page No.

Board of Directors:

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

Statutory Auditors:

M/s N. Bhandari & Co.
Chartered Accountants
(FRN: 003185C)

Secretarial Auditor:

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

Principle Bankers:

State Bank of Bikaner & Jaipur
State Bank of India

Company Secretary & Compliance Officer:

CS Shefali Singhal

Registrar & Share Transfer Agent:

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

Registered Office:

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

Listed At:

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

Day, Time & Venue of AGM:

Monday, 18th September, 2017 at 2.00 PM at B-17,
IInd Floor, 22 Godown Industrial Area, Jaipur-302006

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NOTICE OF 23rd ANNUAL GENERAL MEETING

Notice is hereby given that the 23rd Annual General Meeting of the Members of **High Street Filatex Limited** will be held on Monday, the 18th Day of September, 2017 at 2:00 P.M. at its Registered office at B-17, IInd Floor, 22 Godam Industrial Area, Jaipur (Rajasthan) to transact the following businesses:

ORDINARY BUSINESS:

Item no.1 – Adoption of Financial Statements

To consider and adopt the Audited Financial Statements of the company for the financial year ended on March 31, 2017 together with the Reports of the Board of Directors and Auditors thereon.

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

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

Item no. 3 – Appointment of Statutory Auditors

To appoint the Statutory Auditors of the company and to fix their remuneration.

To consider and if thought fit to pass the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and recommendation of the Audit Committee and Board of Directors, M/s Dilip Bachhawat & Co., Chartered Accountants (Firm Registration No.:009311C) be and is hereby appointed as the Statutory Auditors of the company, to hold office from the conclusion of this Annual General Meeting until the conclusion of 28th Annual General Meeting of the Company (subject to ratification by the members at every Annual General Meeting held after this AGM) at such remuneration and reimbursement of out of pocket expenses as shall be decided by the Board of Directors of the Company in accordance with the recommendation of the audit Committee and in consultation with the Auditors.”

Date: 1st August, 2017
Place: Jaipur

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

Sd/-
(Bhagwan Singh)
Chairman
DIN: 02305246

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING/AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.** The Proxy form in order to be effective must be duly filled, stamped and signed by the member and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL PAID-UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL PAID-UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company, a duly certified true copy of the board resolution authorizing their representatives to attend and vote at the Meeting on their behalf.
- Members are requested to:
 - Notify the change in address if any, with Pin Code numbers immediately to the Company (in case of shares held in physical mode).
 - Bring their copy of the Annual Report and Attendance Slip with them at the AGM.
 - Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
- For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'Proxy'
- Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
- The Register of Members and the Share Transfer Books of the Company will remain closed from 12th September, 2017 to 18th September, 2017 (both days inclusive) for the purpose of Annual General Meeting. The voting rights of shareholders shall be in proportion to their shares in the paid up share capital of the Company as on 11th September, 2017 i.e. cut-off date.
- Members desiring any information as regards the accounts are requested to write to the Company at least seven days in advance of the Meeting so as to enable the Management to keep the information ready.
- All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all days except Saturdays, Sundays & public holidays between 11.00 A.M. to 1.00 P.M. upto the date of the Meeting.
- Members are requested to address all correspondence including application for transfer etc. to Beetal Financial & Computer Services Pvt. Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062, Tel-011 29961281, 29961282.
- The Register of Directors and KMP and their shareholding and register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at AGM.
- In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by The Companies (Management and Administration) Amendment, Rules, 2015 and The Companies (Management and Administration) Amendment, Rules, 2016 and Regulation 44 of Securities Exchange Board of India (Listing Obligations & Disclosure requirements), Regulations, 2015 the Company is pleased to offer remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('Remote E-voting') on all resolutions set forth in this Notice.
For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating e-voting.
- The Remote e-voting period would begin on Thursday 14th September, 2017 at 10.00 A.M. and ends on Sunday, 17th September, 2017 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 11th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

14. A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request athelpdesk.evoting@cDSLindia.com. However, if the person is already registered with Central Depository Services (India) Limited ("CDSL") for remote e-voting then the existing user ID & password can be used for casting vote.
15. The Members who have not registered their email address so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
16. The facility for voting through polling paper shall be made available at the AGM & members who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
17. CS Manoj Maheshwari, Practicing Company Secretary, Jaipur has been appointed as a scrutinizer for the conduct of e-voting and polling process in a fair and transparent manner at 23rd Annual General Meeting.
18. Physical copies of Annual Report for 2017 are being sent to all the members in the permitted mode along with attendance slip and proxy form inter-alia indicating the process of e-voting. Electronic copy of notice and Annual Report 2017 is also being sent to all the members whose email id's are registered with the Company / Depository Participant(s) for communication purpose. Further, the members to whom the annual report has been sent by the email id may ask for Physical copy of annual report if they wish to.
19. It is to inform that shares of your Company have the demat activation with Central Depository Services (India) Limited and National Services Depository Limited (w.e.f. 11th February, 2013). The ISIN number is INE319M01011.
20. All the members are requested to intimate their present residential address and valid contact no. and e-mail ids to the Registrar and Transfer Agent (RTA) of the company or at the Registered Office of the company to ensure the effective communication of future corporate actions.
21. Members may also note that the Notice of the 23rd AGM and the Annual Report for 2017 will also be available on the company's website www.highstreetfilatex.in and also on the CDSL website at www.evotingindia.com for their download. The physical copies of the aforesaid document will also be available at company's registered office for inspection during normal business hours on working days. For any communication, the shareholders may also send request to the company designated email id highstreet.filatex@gmail.com.
22. The final Results including the E-voting and poll results shall be declared within 48 Hours from the conclusion of the Annual General Meeting (AGM). The final results along with the Scrutinizers' report shall be placed on the company's website www.highstreetfilatex.in immediately after the result is declared and also on the website of CDSL at www.evotingindia.com and shall be communicated to the concerned Stock Exchanges simultaneously.
23. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.

Process for E-voting:

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

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 14th September, 2017 at 10.00 A.M and ends on 17th September, 2017 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iv) Click on "Shareholders" tab.
- (v) Now, select the "HIGH STREET FILATEX LIMITED" from the drop down menu and click on "SUBMIT".
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

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

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

- your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xix) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
 - (xxi) **Note for Non- Individual Shareholders & Custodians:**
 - Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Date: 1st August, 2017

Place: Jaipur

By the Order of Board of Directors

For High Street Filatex Limited

Sd/-

(Bhagwan Singh)

Chairman

DIN: 02305246

BOARD'S REPORT

To,
Dear Members,
High Street Filatex Limited

Your Directors have immense pleasure in presenting the 23rd Annual Report on the business and operations of your Company, together with the Audited Financial Statements for the financial year ended on March 31, 2017.

1. FINANCIAL PERFORMANCE

The performance of the Company for the Financial Year ended March 31, 2017 is summarized as below:

(Rs. in Lakhs)

Particulars	Year ended on	
	31-03-2017	31-03-2016
Sales	47.55	322.89
Other Income	0.02	6.98
Increase / (Decrease) in stock	16.0	138.07
Total Income	63.57	467.94
Less: Manufacturing & other expenses	0.00	.40
Profit/(Loss) before Depreciation & Tax	3.38	7.40
Less: Depreciation	5.58	5.58
Profit/(Loss) after Depreciation before tax	(2.20)	1.82
Less: Provision for Taxation	0.38	0.17
Less: Taxation for earlier period	0.00	0.25
Profit/Loss after Taxation	(2.58)	1.40

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, there has been significant changes in the government policies & demonetization factor which hit the business throughout the country from November onwards. During this period, more emphasis was given on currency exchange & paying capacity was minimized. Even working capital of company got hampered as there was shortage of cash & there was no rotating cash in the market as well. Company was not having enough funds for their regular working & prices of raw material also increased. Our suppliers of material suspended the supply of material which affected our production. We were not able to utilize the production capacity of our machines as required material was not available & production was made with the available material only. Further, the production cost also increased as machines were not utilized in their full capacity and in turn decreased the revenue from Rs. 322.89 Lacs to Rs. 47.54 Lakhs as compared with the previous year. As a result of demonetization and increase in prices of raw material, the company incurred a net loss of Rs. 2.59 lakhs after tax from operations during the year under review as against the net profit of Rs. 1.40 lakhs as in the previous year.

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

3. DIVIDEND

In view of loss incurred during the year under review, your Directors do not recommend any dividend during the Financial Year 2016-17.

4. AMOUNTS TRANSFERRED TO RESERVES

No such amount is proposed to be transferred to reserves.

5. EXTRACT OF ANNUAL RETURN

An extract of Annual Return in Form MGT-9 containing details as on the financial year ended 31st March, 2017 as required under Section 92 (3) of the Companies Act, 2013, read with The Companies (Management and Administration) Rules 2014 in the prescribed format is appended as "Annexure- 1" to the Board's Report.

6. NUMBER OF BOARD MEETINGS

Board meetings are conducted in accordance with the provisions of Companies Act, 2013 read with Articles of Association of the Company, SEBI (LODR) Regulations, 2015 and Secretarial Standard -1. The Board meets at regular intervals to discuss and decide on business strategies/policy and review the financial performance of the Company. The Board/committee meetings are pre-scheduled and a tentative annual calendar of the Board/committee meetings is circulated to the Directors well in advance to facilitate the Directors or members to plan their schedules and to ensure meaningful participation in the meetings. In case of Business exigencies the Board's approval is taken through circular resolution which is noted and confirmed at the subsequent Board meeting.

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

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

- The Whole-time Director and the Chief Financial Officer of the Company make the presentation on the quarterly and annual operating & financial

performance of the Company, operational health & safety and other business issues.

- The draft of the minutes prepared by Company Secretary is circulated among the Directors for their comment/suggestion within 15 days of meeting and finally after incorporating their views, final minutes are recorded in the books within 30 days of meeting.
- Post meeting, important decisions taken are communicated to the concerned officials and department for the effective implementation of the same.

The Board of Directors met to discuss and decide on Company's business policy and strength apart from other normal Board business. During the year 2016-2017, 4(Four) meetings of Board of Directors were held with a maximum time gap of not more than 120 days between any two meetings. The dates on which the said meetings were held were:

28 th May 2016	27 th July 2016	12 th November 2016
10 th February 2017		

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

During the financial year under review, there were no loans given, neither any investments were made by the Company nor any securities were provided by the Company u/s 186 of the Companies Act, 2013.

8. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 during the financial year 2016-17 were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

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

- There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which this financial statements relate and the date of this Report.
- Your company has not issued any shares with differential voting.
- There were no revision in Financial Statements.
- There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

10. RISK MANAGEMENT POLICY

In compliance with the requirements of regulations contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Act, 2013, your Company has formally adopted a Risk Management Policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policy and procedure. Your Company has a well-established Risk Management framework in place for identification, evaluating and management of risks, including the risks which may threaten the existence of the Company. In line with your Company's commitment to deliver sustainable value, this framework aims to provide an integrated and organized approach for evaluating and managing risks. A detailed exercise is carried out to identify, evaluate, manage and monitor the risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework. The detailed risk management policy of your company is available on company website (<http://www.highstreetfilatex.in/asp/Policy%20on%20Risk%20Management.pdf>)

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

the Managing Director and Senior Management Personnel in ensuring effective functioning of the Company.

Composition of the Board

The Composition & category of the Directors along with their attendance at Board Meetings & Shareholdings as on 31st March, 2017 are given below:-

S. No.	Name of the Director	Category of Director	No. of Board Meetings		Attendance of Last AGM held on 15/09/2016	No of Shares held	% of holding
			Held during the tenure	Attended			
1.	Bhagwan Singh	WTD*	4	4	YES	6299	0.97
2.	Devendra Palod	INE*	4	4	YES	NIL	NIL
3.	Rajdeep Ghiya	INE*	4	4	YES	NIL	NIL
4.	Rajneesh Chindalia	INE*	4	4	YES	NIL	NIL
5.	Sabita Roy	Director & CFO	4	4	YES	NIL	NIL

*WTD-Whole Time Director

*INE- Independent Non Executive

The composition of the Board reflects the judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company. The Board periodically evaluates the need for change in its size and composition to ensure that it remains aligned with statutory and business requirements. None of the Director is a Director on the Board of more than ten Public Limited Companies or acts as an Independent Director in more than seven Listed Companies. Further, none of the Director is a Member of more than ten Committees or Chairman of more than five Committees, across all the Companies in which he/she is a Director. The Company has issued the formal letter of appointment to all the Independent Directors as prescribed under the provisions of the Companies Act, 2013 and the terms and conditions of their appointment has been uploaded on the website of the Company.

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

A) RETIRE BY ROTATION:

In terms of Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Mr. Bhagwan Singh, Whole Time Director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends this re-appointment

Information pursuant to Regulation 36 (3) of SEBI (Listing Obligation & Disclosure Requirements Regulations, 2015 in respect of the Director who is proposed to be reappointed at the ensuing Annual General Meeting under Item No. 2 of the Notice is as under:

Brief Resume of the Director and Nature of his Expertise in functional areas	Directorship/ Committee memberships in other companies:	Disclosure of relationships between directors	Shareholding in High Street Filatex Limited
BHAGWAN SINGH Mr. Bhagwan Singh has the required qualification and rich and varied experience in general corporate management, finance, banking and other allied fields enabling him to contribute effectively in his capacity as director.	Directorship: Nil Committee Membership: Nil	He is not related to any Director	0.97%

12. DECLARATION BY INDEPENDENT DIRECTORS

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

13. PUBLIC DEPOSITS

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

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

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

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

15. AUDITORS & AUDITORS’ REPORT

In terms of the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, an audit firm can hold office as statutory auditor for two terms of five consecutive years i.e. for a maximum period of ten years.

Further, as per the provisions of the Act, Company is required to comply with these provisions within three years from the commencement of the Act. M/s. N. Bhandari & Co., Chartered Accountants, Jaipur Firm Registration Number: 03185C) were appointed as the Statutory Auditors of the Company in 1994 and were re-appointed at every Annual General Meeting (AGM) thereafter. As they have been in office for more than 10 years, in compliance with the provisions of the Act, the Company had to appoint a new auditor in their place by March 31, 2017. In terms of the shareholder’s resolution passed at the 20th Annual General Meeting of the Company held on 15th September, 2014, M/s. N. Bhandari & Co. shall hold office until the conclusion of the ensuing 23rd AGM. The Board of Directors has at its Meeting held on August 1, 2017 recommended appointment of M/s Dilip Bachhawat & Co., Chartered Accountants, Firm Registration No.: 009311C, as the new statutory auditors of the Company to hold office for a period of 5 consecutive years from the conclusion of this Annual General Meeting until the conclusion of 28th Annual General Meeting of the Company. The Company has received a certificate from the Statutory Auditors to the effect that their appointment, if made, shall be in compliance with the provisions of Section 139 and 141 of the Companies Act, 2013. Accordingly, the Board proposes appointment of M/s Dilip Bachhawat & Co, Chartered Accountants as the statutory auditors of the Company in place of M/s. N. Bhandari & Co., to hold office from the conclusion of this AGM until the conclusion of the 28th Annual General Meeting of the Company. Necessary resolution seeking approval of the members for appointment of new statutory auditors has been incorporated in the Notice convening the Annual General Meeting forming part of this Annual Report.

16. AUDITOR’S REPORT AND NOTES TO FINANCIAL STATEMENTS

The Board has duly received the Statutory Auditor’s Report on the financial statements and the observations made by the Auditors are self-explanatory and have been dealt with in Independent Auditors Report & its annexures forming part of this Annual Report and hence do not require any further clarification.

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

16. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

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

In compliance with the aforesaid requirements, the Company has also undergone Secretarial Audit for the financial year 2016-17 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules

made under the Act, Listing Agreement and Regulations and Guidelines prescribed by the Securities and Exchange Board of India and Foreign Exchange Management Act, 1999. The Secretarial Audit Report obtained from M/s V.M. & Associates, Practicing Company Secretaries, Jaipur for the F.Y. 2016-17 is part of this Annual Report as “Annexure-3”.

Further, Pursuant to Provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has re-appointed M/s V. M. & Associates, Company Secretaries in Practice, Jaipur as Secretarial Auditor of the Company for the Financial Year 2017-18.

17. INTERNAL AUDITOR

Pursuant to the Section 138 of The Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, every Listed Company is required to appoint an Internal Auditor or a firm of Internal Auditors to carry out Internal Audit of the Company.

In compliance with the aforesaid requirements, the Company has appointed CA Padmini Palod to conduct the Internal Audit of the Company for the Financial Year 2016-17.

The Board have re-appointed CA Padmini Palod, Chartered Accountant, Jaipur as Internal Auditor of the Company to carry out Internal audit of the Company for the financial year 2017-18.

18. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to the provisions of Regulation 15(2) of Chapter IV of the LODR Regulations, 2015, Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year are not required to comply with the provisions of Regulation 27 of SEBI (LODR) Regulation 2015.

As per the latest Audited Financial Statement of the Company as at 31st March 2017, the paid-up Equity Share Capital and the Net Worth of the Company does not exceed the respective threshold limit of Rs. 10 Crore and Rs. 25 Crore, as aforesaid; hence compliance with the provisions of the Corporate Governance are not applicable to the Company. Consequently our Company is not required to provide separate section on Management’s Discussion and Analysis Report.

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

19. PARTICULARS OF EMPLOYEES

- (a) None of the employees of the company was in receipt of the remuneration exceeding the limits prescribed u/s 197 (12) read with rule 5, sub-rule 2 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 during the year under review.
- (b) As, Ms. Shefali Singhal, Company Secretary and Compliance Officer of the Company is the only one withdrawing remuneration, therefore our Company is not required to provide separate information in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

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

Name	Qualification	Age	Designation	Remuneration	Experience	Dt. of Employment	Nature of Employment	Last Employment
Shefali Singhal	B.com, M.com & CS	26	Company Secretary	222000/-	3 Years	22.07. 2015	Whole Time	Company Secretary, High Street Fashions Limited

21. LISTING ON STOCK EXCHANGES

The Securities of your Company are listed at BSE Limited and the Calcutta Stock Exchange Limited. The Company has been generally regular in complying with the provisions of the Listing Regulations. Also the Listing fees of all the Stock Exchange in which the Company is listed has been duly paid upto F.Y.2016-17. The Company has also paid the annual listing fees for the year 2017-18.

22. NOMINATION AND REMUNERATION POLICY

The current policy is to have an appropriate mix of executive and independent Directors to maintain the independence of the Board and separate its function of governance and management. As on 31st March, 2017, the Board consist of 5 Directors, two of whom are executive and rest 3 are independent Directors. The Board periodically evaluates the need for change in its composition and size.

The policy of the Company on directors' appointment and remuneration, including criteria for determining including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub Section(3) of Section 178 of Companies Act, 2013, adopted by the Board, is appended as "Annexure-4" to the Board's Report. We affirm that the remuneration paid to the directors as per the terms laid out in nomination and remuneration policy of the Company.

23. BOARD EVALUATION & FAMILARIZATION PROGRAMME

Pursuant to the provisions of the Companies Act, 2013 , the Board of Directors carried out an annual performance evaluation of its own performance, the Directors individually as well as its Committees.

Board Level Performance Evaluation

The Companies Act, 2013 and SEBI (LODR) Regulations, 2015 stipulates the performance evaluation of the Directors including

Chairman, Board and its Committees. Considering the said provisions, the Bank has devised the process and the criteria for the performance evaluation which has been recommended by the Nomination & Remuneration committee and approved by the Board.

The process for formal annual performance evaluation is as under:

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

The criteria for performance evaluation are as under:

Performance Evaluation of Non-Executive Directors and Chairman

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

Performance Evaluation of Board

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

Performance Evaluation of Committees

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

The details of programme for Familiarization of Independent Directors of your company is available on Companies website (<http://www.highstreetfilatex.in/asp/familiarization-independent-programme.htm>) .

24. COMMITTEES OF BOARD

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

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

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

These are briefly enumerated as under:

I. Audit Committee:

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

a.) Composition:

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

The constitution of the Audit Committee is as under:

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

b.) Terms of Reference-

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

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position as well as to ensure that correct, sufficient and credible information are disclosed.
- Recommending to the Board the appointment, re-appointment and replacement /removal of statutory auditor and fixation of audit fee and payment of any other service.
- Approval of the payment to Statutory Auditors for any other services rendered by them.
- Reviewing with Management, the annual financial statements before submission to the Board for approval, focusing primarily on:
 - Matters required to be included in the Directors' Responsibility Statement included in the report of the Board of Directors.
 - Any changes in accounting policies and practices thereof and

reasons for the same.

- Major accounting entries involving estimates based on the exercise of judgment by management.
- Significant adjustments made in the financial statements arising out of Audit findings.
- Compliance with Stock Exchange and other legal requirements concerning financial statements.
- Disclosure of related party transactions.
- The going concern assumption and compliance with Accounting Standards.
- Qualifications in draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing with the management, the statement of uses/application of funds raised through an issue i.e. public issue, rights issue, preferential issue, etc.
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- 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.
- Discussion with internal auditors on any significant findings and follow up there on.
- 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.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Powers of Audit Committee:

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

c.) Audit Committee Meetings and Attendance-

During the Financial Year 2016-2017 4(Four) meetings of the Audit Committee were held. The necessary quorum was present in all the meetings. The Audit Committee Meetings are usually held at the registered office of the Company. The dates of the meetings are:

28 th May 2016	27 th July 2016	12 th November 2016
10 th February 2017		

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

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

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

II. Stakeholders' Relationship Committee:

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

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

a.) Composition:

Constitution of the Committee is as under:

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

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

The Stakeholders' Relationship Committee specifically looks into various issues of the Shareholders such as This committee is formed to resolve grievances of the security holders of the company including complaints related to the transfer of shares, non-receipt of balance sheet, non- receipt of declared dividends, redressal of shareholders' complaints, etc.

c.) Meetings

In order to expedite the working of the committee, the members of the committee meet regularly as and when it is required. During the year 2016-17, 4 (Four) meetings of the committee were held. Dates of the Meetings are:

28 th April ,2016	22 nd July ,2016	24 th October, 2016
16 th March, 2017		

d.) Details of Complaints:

- No. of Complaints received and solved during the year- Q1- 1, Q2- Nil, Q3- 1, Q4- Nil
- No pending complaints were there as on March 31, 2017.

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

III. Nomination and Remuneration Committee-

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

• Composition:-

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

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

• Terms of Reference-

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

- Determine the remuneration policy of the Company; service agreements and other employment conditions of Whole-time Director(s) and senior management.
- Review the performance of the employees and their compensation;
- The Committee has the mandate to recommend the size and composition of the Board, establish procedures for the nomination process, and recommend candidates for selection to the Board/ nominate Whole-time Director(s); and
- Such other matters as the Board may from time to time request the Nomination and Remuneration Committee to examine and recommend/approve.
- **Meetings** - During the Financial Year 2016-17, 2 (Two) meetings were held

27 th July, 2016	12 th November ,2016
-----------------------------	---------------------------------

- **Non-executive Independent Directors shareholding as on 31st March 2017:**

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

25. VIGIL MECHANISM/WHISTLE BLOWER POLICY

As per Section 177 of the Companies Act 2013, it is necessary to establish a Vigil Mechanism for their Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of your Company's Code of Conduct. The purpose of this Policy is to provide a framework to promote responsible whistle blowing by employees. It protects employees wishing to raise a concern about serious irregularities, unethical behavior, actual or suspected fraud within the Company. Under such mechanism, the employees are free to report violations of applicable laws and regulations and the Code of Conduct.

The Audit Committee of the Board is committed to ensure fraud-free work environment and to this end the Committee has laid down a Whistle Blower Policy providing a platform to all its stakeholders including employees and auditors, regulatory agencies and customers of the Company to report any suspected or confirmed incident of fraud/misconduct through any of the following reporting protocols:

Accordingly, your Company has established a Vigil Mechanism/Whistle Blower Policy, the details of Vigilance Officer is as under:

Name: MR. RAJDEEP GHIYA (Non Executive Independent Director)

Email: highstreet.filatex@gmail.com

During the year no one has denied access to the audit committee. The policy is also available at Company website (<http://www.highstreetfilatex.in/asp/vigil%20mechansim1.pdf>)

26. DIRECTORS' RESPONSIBILITY STATEMENT

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

- i) In the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company as at 31st March, 2017 and of the profit or loss of the Company for that period;
- iii) Had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (iv) Prepared annual accounts on a going concern basis.
- (v) Had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- (vi) Devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

27. INTERNAL FINANCIAL CONTROL

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013. The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

28. CODE OF CONDUCT

The Board approved and adopted the Code of Conduct including Code of Conduct for Prevention of Insider Trading and Whistle Blower Policy as applicable to the Board Members and the Senior Management Personnel of the Company. The Code has been posted on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code and a declaration to this effect signed by the Managing Director is annexed to this report.

AFFIRMATION ON COMPLIANCE WITH CODE OF CONDUCT

To the best of my knowledge and belief and on the basis of declarations given to me by the Directors and the Senior Management Personnel of the Company, I hereby affirm that a Code of Conduct for the Board Members and the Senior Management Personnel of the Company which includes Code of Conduct for Prevention of Insider Trading and Whistle Blower Policy has been approved by the Board of Directors and all Directors and the Senior Management Personnel have fully complied with the provisions of the Code of Conduct of the Company.

**For and on Behalf of the Board of Directors
of High Street Filatex Limited
Sd/-
Sabita Roy
(Chief Financial Officer)**

Place: Jaipur

29. SEXUAL HARASSMENT POLICY

Our Company has zero tolerance towards sexual harassment at the workplace and has adopted a Policy on Sexual Harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The said policy can be accessed on the Company's website www.highstreetfilatex.in.

30. ACKNOWLEDGEMENT

Your directors place on record their sincere appreciation to the business associates, its management, bankers, technology providers, equipment suppliers, statutory authorities, Stock Exchanges and to the Investors/ Shareholders for the co-operation and support extended to the company. Your directors also wish to place on record their deep appreciation to the employees for their hard work, dedication and commitment. The perseverance and unstinting efforts of the employees has enabled the company to retain its Brand within the sector.

Date: 1st August, 2017 **For and on Behalf of the Board of Directors
of High Street Filatex Limited**

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

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017**

"ANNEXURE- 1"

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

I REGISTRATION & OTHER DETAILS:

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

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Socks	141	0

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

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

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % of total Equity)

I) Category Wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year as on 1st April, 2016				No. of Shares held at the end of the year as on 31st March, 2017				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	158144	0	158144	24.44	158144	0	158144	24.44	0.00
b) Central Govt									
c) State Govt.(s)									
d) Bodies Corporates									
e) Bank/FI									
f) Any other	0	0	0	0					0.00
SUB TOTAL:(A) (1)	158144	0	158144	24.44	158144	0	158144	24.44	0.00
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)	158144	0	158144	24.44	158144	0	158144	24.44	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year as on 1st April, 2016				No. of Shares held at the end of the year as on 31st March, 2017				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	231459	870	232329	35.90	241068	870	241938	37.39	1.49
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	99846	132342	232188	35.89	91779	129932	221711	34.28	1.61
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs	8500	8080	16580	2.57	10000	8080	18080	2.79	0
c) Others (Clearing Member)	1495	0	1495	0.23	10	0	10	0.0015	0.2285
i) Directors and their relatives	0	0	0	0	0	0	0	0	0.00
ii)NRI	125	4360	4485	0.69	125	4210	4335	0.67	0.02
iii) HUF	1759	20	1779	0.28	2762	20	2782	0.43	0.15
SUB TOTAL (B)(2):	343184	145672	488856	75.56	345744	143112	488856	75.56	0.00
Total Public Shareholding									
(B)= (B)(1)+(B)(2)	343184	145672	488856	75.56	345744	143112	488856	75.56	0.00
C. Shares held by Custodian for									
GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	501328	145672	647000	100.00	503888	143112	647000	100.00	0.00

(ii) **SHARE HOLDING OF PROMOTERS**

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Aishwarya Sethia	7498	1.16	0	7498	1.16	0	0.00
2	Raj Kumar Sethia	150646	23.28	0	150646	23.28	0	0.00
	Total	158144	24.44	0.00	158144	24.44	0.00	0.00

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

SI No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	158144	24.44	158144	24.44
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the End of the year:	158144	24.44	158144	24.44

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year- 1st April, 2016		Change in Shareholding (No. of Shareholding)		Shareholding at the end of year- 31st March, 2017	
		No. of shares	% of total shares of the company	Increase	Decrease	No of shares	% of total shares of the company
1	Cabtech India Pvt. Ltd.	44833	6.92	0	0	44833	6.92
2	Techmech Steel Private Ltd.	32414	5.01	0	0	32414	5.01
3	Ashini Texfab Pvt. Ltd.	28910	4.47	0	0	28910	4.47
4	Dulichand Jethmal Trading Pvt Ltd	28068	4.34	0	0	28068	4.34
5	Dhan Kuber Infra Pvt. Ltd.	23000	3.55	0	0	23000	3.55
6	Techmech Electricals Private Ltd.	18600	2.87	0	0	18600	2.87
7	Jethmal Shreechand Trading Pvt. Ltd.	17400	2.69	0	0	17400	2.69
8	Neeta Resorts and Spa Pvt. Ltd.	15450	2.39	0	0	15450	2.39
9	Prateek Rajendra Gandhi	8500	1.31	0	0	10000	1.55
10	Anand Kothari	8080	1.25	0	0	—	—
11	Approach Properties Private Limited	-	-	0	0	10000	1.55
	Total	225255	34.8	0	0	228675	35.34

(v) **Shareholding of Directors & Key Managerial Personnel**

Sl. No	Name of Director/KMP	Shareholding at the beginning of the year- 1st April, 2016		Change in Shareholding (No. of Shareholding)		Shareholding at the end of year- 31st March, 2017	
		No. of shares	% of total shares of the company	Increase	Decrease	No of shares	% of total shares of the company
1	Devendra Kumar Palod	Nil	Nil	Nil	Nil	Nil	Nil
2	Rajdeep Ghiya	Nil	Nil	Nil	Nil	Nil	Nil
3	Rajneesh Chindalia	Nil	Nil	Nil	Nil	Nil	Nil
4	Bhagwan Singh	6299	0.97	Nil	Nil	6299	0.97
5	Sabita Roy	Nil	Nil	Nil	Nil	Nil	Nil
6	Shefali Singhal	Nil	Nil	Nil	Nil	Nil	Nil
	Total	6299	0.97	Nil	Nil	6299	0.97

V **INDEBTEDNESS**

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

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other directors: NIL

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

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

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil	18500	Nil	18500
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	as % of profit	Nil	Nil	Nil	Nil
	others, specify	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	18500	Nil	18500

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

Date: 1st August, 2017
Place: Jaipur

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

“ANNEXURE-2”

ANNEXURE TO DIRECTOR'S REPORT
Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

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

A. Conservation of Energy

Steps taken or impact on conservation of energy	The Company has been continually reducing energy consumption in various stages of manufacturing operations and kept top priority for energy conservation and towards this we have: 1. Preserved the energy by reducing the outflow process wastage and by recycling all kinds of process waste. 2. With continuous monitoring, improvement in operational techniques, maintenance and distribution systems we have reduced the energy utilization.
Steps taken by the company for utilizing alternate sources of energy	The company evaluated options for utilization of alternate sources of energy during the financial year 2016-17
The Capital Investment on Energy Conservation Equipments	The company is making constant efforts to locate all the possible areas where investment can be made for conservation of energy.

B. Technology Absorption
1. Efforts made towards Technology absorption

Continuous efforts are being made for improvement in the existing production process and products through better machines with upgraded technology so that the Company can bring profits in the Company.

2. Benefits

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

3. Technology Imported: Nil
C. Foreign exchange earnings and Outgo

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

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

Date: 1st August, 2017
Place: Jaipur

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

Form No. MR-3

"ANNEXURE-3"

SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED 31st March, 2017*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company during the Audit Period**);

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not applicable to the Company during the Audit Period**);
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not applicable to the Company during the Audit Period**);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the Audit Period**);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable to the Company during the Audit Period**);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (**Not applicable to the Company during the Audit Period**) and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- (v) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above **except that "Newspaper publications for intimation of Board Meetings and extract of Financial Results were not in accordance with Regulation 47 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."**

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

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

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

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

We further report that during the audit period the Company has adopted new set of regulations of Articles of Association of the company in accordance with the provisions of the Act.

Place: Jaipur
Date: 01/08/2017

For V.M. & Associates
Company Secretaries

Sd/-
CS Vikas Mehta
Partner
ACS 28964
C P No. : 12789

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

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Jaipur
Date: 01/08/2017

For V.M. & Associates
Company Secretaries

CS Vikas Mehta
Partner
ACS 28964
C P No. : 12789

“Annexure-4”

NOMINATION AND REMUNERATION POLICY

Introduction:

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

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

The objective and purpose of this policy are:

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

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

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

Definitions

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

Constitution of the Nomination and Remuneration Committee:

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

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

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

Applicability

The Policy is applicable to:

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

General:

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

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

The Committee shall:

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

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

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

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

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

Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation:

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

Removal:

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

Retirement:

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

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

1. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company, contract of service, the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

Sitting Fees:

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

per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Commission:

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

Stock Options:

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

Date: 1st August, 2017

Place: Jaipur

**For and on Behalf of the Board of Directors
of High Street Filatex Limited
Bhagwan Singh
(Chairman)
DIN: 02305246**

Independent Auditors' Report

TO THE MEMBERS OF
HIGH STREET FILATEX LTD
REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **HIGH STREET FILATEX LTD** (the Company), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

OPINION

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is enclosed as annexure to this report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 1.2 to the financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

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

PLACE : JAIPUR
Date : 29th May 2017

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

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

We have audited the internal financial controls over financial reporting of ("the Company") as of 31-Mar-2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2017.

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

PLACE : JAIPUR
Date : 29th May 2017

**ANNEXURE TO THE AUDITORS' REPORT TO THE
MEMBERS OF HIGH STREET FILATEX LTD**

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
(c) The title deeds of immovable properties are held in the name of the company.
(ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The company is maintaining proper records of inventory. The discrepancies noticed in verification between the physical stocks and the book records were not material.
(iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
(iv) The company has complied with provisions of section 185 and 186 in respect of loans, investments, guarantees and security.
(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for such companies.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, VAT cess and other material statutory dues, as applicable, with the appropriate authorities in India ;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes
- According to the information and explanations given to us, a demand of Rs 1,42,048.00 raised by Land & Building Tax Deptt has not been deposited by the company as the same is disputed and the matter is being contested in appropriate court. Rs 92,035 has been deposited with ESI under protest for period relating to Oct 07 to Dec 08 and the matter is sub judice.**
- Except above there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute.
- (viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks or Govt and has not issued debentures.
- (ix) The moneys raised by way of initial public offer or further public offer (including debt instrument) and term loans were applied for the purposes for which those were raised.
- (x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
- (xi) No Managerial remuneration has been paid or provided.
- (xii) The company is not a Nidhi Company hence this clause is not applicable.
- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

PLACE : JAIPUR
Date : 29th May 2017

Balance Sheet as at 31st March 2017

(Amount in Rs.)

Particulars	Note No	As at	
		31st March, 2017	31st March, 2016
I. Equity and Liabilities			
(1) Shareholder's Funds			
(a) Share Capital	2	34,270,000.00	34,270,000.00
(b) Reserves and Surplus	3	(7,462,148.45)	(6,911,076.65)
(c) Money Received against share warrants		0.00	0.00
(2) Share Application Money pending Allotment		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	1244000.00	1244000.00
(b) Deferred tax liabilities (net)		0.00	0.00
(c) Other long-term liabilities		0.00	0.00
(d) Long-term provisions		0.00	0.00
(4) Current Liabilities			
(a) Short-term borrowings		0.00	0.00
(b) Trade payables	5	4,359,200.50	4,201,180.00
(c) Other current liabilities		0.00	0.00
(d) Short-term provisions	6	-	25,000.00
Total Equity & Liabilities		32,411,052.05	32,829,103.35
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	7	24576320.00	25,426,672.00
(ii) Intangible Assets		0.00	0.00
(iii) Capital Work-in progress & Pre-operative Exp.		0.00	0.00
(b) Non-current investments		0.00	0.00
(c) Deferred tax assets (net)		0.00	0.00
(d) Long-term loans and advances	8	490819.00	515,819.00
(e) Other non-current assets		0.00	0.00
(2) Current assets			
(a) Current investments		0.00	0.00
(b) Inventories	9	26020.00	1,634,382.00
(c) Trade receivables	10	0.00	698,300.00
(d) Cash and cash equivalents	11	410632.55	521,816.35
(e) Short-term loans and advances	12	6907260.50	4,032,114.00
(f) Other current assets		0.00	0.00
Total Assets		32,411,052.05	32,829,103.35

Notes to the financial statements

1 to 19

As per our report of even date attached,

For and on behalf of the Board of Directors

For N. BHANDARI & CO.

Chartered Accountants

Firm Reg. No: 03185C

Sd/-

(N. Bhandari)

Partner

M.No. 71710

Place : Jaipur

Date: May 29, 2017

Sd/-

Bhagwan Singh

(Whole-Time Director)

DIN : 02305246

Sd/-

Sabita Roy

(Director & CFO)

DIN : 06791036

Sd/-

Rajdeep Ghiya

(Director)

DIN : 00082495

Sd/-

CS Shefali Singhal

(Company Secretary

& Compliance Officer)

Statement of Profit and Loss for the year ended 31st March 2017

(Amount in Rs.)

Particulars	Note No	For the year ended 31st march, 2017	For the year ended 31st march, 2016
III. INCOME			
A CONTINUING OPERATIONS			
I. Revenue from operations	13	4,754,934.00	32,289,780.00
II. Other Income	14	2,328.07	698,300.00
III. Total Revenue (I +II)		4,757,262.07	32,988,080.00
IV. Expenses:			
(a) Cost of materials consumed	15	-	-
(b) Purchase of Trading Goods		2,049,432.50	17570927.00
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	1,608,362.00	13,807,003.00
(f) Depreciation and amortization expense	7	558,145.00	558145.00
(g) Other expenses	18		
Manufacturing expenses	18.1	-	39,999.00
Administrative expenses	18.2	478,604.37	541,311.01
Total Expenses		4,977,466.87	32,805,368.01
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		(220,204.80)	182,711.99
VI.. Exceptional items		-	-
VII. Profit / (Loss) before extraordinary items and tax (V+VI)		(220,204.80)	182,711.99
VIII. Extraordinary items		-	-
IX. Profit / (Loss) before tax (VII+VIII)		(220,204.80)	182,711.99
X. Tax expense:			
(a) Current tax expense for current year		0.00	0.00
(b) (Less): MAT credit (where applicable)		0.00	0.00
(c) Current tax expense relating to prior years		38,660.00	17,610.00
(d) Net current tax expense		0.00	25,000.00
(e) Deferred tax		0.00	0.00
(f) Prior period income (Liabilities written off)			
XI. Profit / (Loss) from continuing operations (IX- X)		(258,864.80)	140,101.99
B DISCONTINUING OPERATIONS			
XII. Profit / (Loss) from discontinuing operations (before tax)		0.00	0.00
XIII. Profit / (Loss) from discontinuing operations		0.00	0.00
C TOTAL OPERATIONS		(258,864.80)	140,101.99
XIV. Profit / (Loss) for the year (XI + XIII)		(258,864.80)	140,101.99
XV. Earnings per share (of Rs 10/- each):			
(a) Basic		(0.40)	0.22
(b) Diluted		(0.40)	0.22
Notes to the financial statements	1 to 19		

As per our report of even date attached,

For and on behalf of the Board of Directors

For N. BHANDARI & CO.

Chartered Accountants

Firm Reg. No: 03185C

Sd/-

(N. Bhandari)

Partner

M.No. 71710

Sd/-

Bhagwan Singh

(Whole-Time Director)

DIN : 02305246

Sd/-

Sabita Roy

(Director & CFO)

DIN : 06791036

Sd/-

Rajdeep Ghiya

(Director)

DIN : 00082495

Sd/-

CS Shefali Singhal(Company Secretary
& Compliance Officer)

Place : Jaipur

Date: May 29, 2017

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2017

Note 1. Notes on Accounts

1.1 Significant Accounting Policies

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

1.2 Contingent Liabilities

Particulars	(Amount in Rs.)	
	2016-17	2015-16
Claims against company not acknowledged as debts* (*Demand of Rs.1,42,048 raised by Land & Building Tax Deptt. which is challenged by the company in appropriate court.)	142048.00	142048.00
Deposited with ESI under protest against demand for the period from October 2007 to December 2008 during which period the factory was closed . This demand has been challenged by the company in appropriate court.	92035.00	92035.00

- 1.3 Due to non availability of reliable information regarding SSI status of suppliers/ sundry creditors, information regarding outstanding toward them can not be ascertained. However the amount is not likely to be significant.
- 1.4 The accounting of deferred tax in terms of "Accounting Standard (AS22) on " Accounting for Taxes on Income" results in deferred Tax Assets. However in view of sickness of the company there is no certainty of realization of such assets in a reasonable period of time, hence the same has not been accounted for.

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

Name of the Party	High Street Fashions Ltd
Nature of relationship	Directors of this company are close relative of Promoters
Op. Balance dr	3,730,463.00
Purchases	0.00
Sales	4,850,034.00
Receipts	2,607,000.00
Payments	690,000.00
Closing Balance DR.	6,663,497.00

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

Segment Reporting

(a) Primary Segment Information

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

Details of business segments are as follows:

	(In Lacs)	
Particulars	2016-17	2015-16
Segment Revenue		
(a) Manufacturing/Trading/Jobwork of Socks	0.00	131.43
(b) Trading of Yarn	47.54	67.22
(c) Trading of Dhaniya	0.00	124.25
(d) Income from other sources	0.02	0.00
Total	47.56	322.9
Less : Intersegment Revenue	0.00	0.00
Turnover/ Income from Operation	47.56	322.9
Segment wise result (Before Interest & tax)		
(a) Manufacturing of Socks	-5.58	-15.62
(b) Trading of Yarn	2.97	3.03
(c) Trading of Dhaniya	0.00	7.98
(d) Income from other sources	0.02	6.44
Total	-2.59	1.83
Less: Interest paid	0.00	0.00
Less: Unallocable charges/ expenditure	0.00	0.00
Total Profit before tax	-2.59	1.83
Capital Employed(Segment assets- Segment Liabilities)		
(a) Manufacturing of Socks	319.31	302.76
(b) Trading of Yarn	0.85	16.34
(c) Trading of Dhaniya	-52.09	-52.49
(c) other sources	0	6.98
Total	268.07	273.59

Secondary segment information

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

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

1.8 Expenditure /Income in Foreign Currency	2016-17	2015-16
C.I.F. Value of Imports	0	0
Raw Material	0	0
Spares	0	0
Expenditure in foreign Currency (on payment basis) On account of :	2016-17	2015-16
Travelling	0	0
Earning In foreign Exchange	0	698300
F.O.B Value of Export	0	0

1.9 Disclosure on Specified Bank Notes

Particulars	SBNs	Other denomination Notes	Total
Closing balance as on 8-11-2016	192,500.00	22,206.00	214,706.00
ADD: Permitted Receipts	0.00	260,000.00	260,000.00
Less: Permitted Payments	0.00	982.00	982.00
Less: Amount deposited in bank	192,500.00	0.00	192,500.00
Closing Cash in hand as on 30-12-2016	0.00	281,224.00	281,224.00

Explanation : For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016."

Note 2. Share Capital

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
(a) Authorised				
Equity shares of Rs 10/- each with voting rights	4,000,000	40,000,000.00	4,000,000	40,000,000.00
Redeemable preference shares of Rs100/- each (6% Redeemable Cumulative non Convertible)	350,000	35,000,000.00	350,000	35,000,000.00
(b) Issued				
Equity shares of Rs 10/- each with voting rights	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable preference shares of Rs100/- each (6% Redeemable Cumulative non Convertible)	278,000	27,800,000.00	278,000	27,800,000.00
(c) Subscribed and fully paid up				
Equity shares of Rs 10/- each with voting rights	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable preference shares of Rs100/- each (6% Redeemable Cumulative non Convertible)	278,000	27,800,000.00	278,000	27,800,000.00
(d) Subscribed but not fully paid up	-	-	-	-
		34,270,000.00		34,270,000.00

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

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

278,000 6% Cumulative Non Convertible Preference Shares of Rs. 100/- each were issued fresh on 9th October 2010 as per decision of shareholders. Arrears of fixed cumulative dividends on preference shares as at 31st March, 2017 is 10805442/- (As at 31 March, 2016 Rs 9137442/-)

2.1 Terms / Rights attached to shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company also has only one class of Redeemable Preference Shares shares having a par value of Rs 100 per share entitled for 6 % preferential Dividend. In the event of liquidation of the Company, the holders of such shares will be entitled to receive remaining assets of the Company prior to equity share holders. The distribution will be in proportion to the number of shares held by the shareholders. The Preference shares were due for redemption on 8th October 2015 but due to the losses in the company the redemption period has been extended by 1-3 years, but not later than 8-10-2018, with due consent of preference shareholder.

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

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Outstanding at the beginning of the year				
Equity Shares	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable Preference Shares	278,000	27,800,000.00	278,000	27,800,000.00
Add : Fresh shares issued	0	0.00	0	0.00
Less: Shares bought-back	0	0.00	0	0.00
Outstanding at the end of the year	0	0.00	0	0.00
Equity Shares	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable Preference Shares	278,000	27,800,000.00	278,000	27,800,000.00

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

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	No of Shares	% held	No. of Shares	% held
RAJ KUMAR SETHIA	150,646	23.28	150,646	23.28
CABTECH INDIA PVT LTD	44,833	6.93	44,833	6.93
TECHMECH STEEL PVT LTD	32,414	5.01	32,414	5.01
Total	227,893	35.22	227,893	35.22

Note 3. Reserves & Surplus

Particulars	As at 31st March,2017	As at 31st March,2016
3.1 Capital Reserve		
As per last Balance Sheet	70,188,260.80	70,188,260.80
3.2 REVALUATION RESERVE ON LAND & BUILDING		
As per last Balance Sheet	19,440,727.88	19,732,934.88
Less: Utilised for set off against depreciation	292,207.00	292,207.00
Closing Balance	19,148,520.88	19,440,727.88
3.3 Profit and Loss Account		
As per last Balance Sheet	(96,540,065.34)	(96,680,167.33)
Less: Depreciation of prior years	-	-
Profit for the year	(258,864.80)	140,101.99
Closing Balance	(96,798,930.14)	(96,540,065.34)
TOTAL	(7,462,148.45)	(6,911,076.65)

Note 4. Long Term Borrowings

4.1 Loans and advances from related parties	-	-
4.1.1 Secured	-	-
4.1.2 Unsecured	-	-
4.2 Other loans and advances	-	-
4.2.1 Secured	-	-
4.2.2 Unsecured from others	1,244,000.00	1,244,000.00
TOTAL	1,244,000.00	1,244,000.00

Note 5. Trade Payables

5.1 Sundry trade Creditors	4,180,252.00	4,061,157.00
5.2 Outstanding Expenses	178,948.50	140,023.00
TOTAL	4,359,200.50	4,201,180.00

Note 6. Other Current Liabilities

6.1 Provision for Tax	0.00	25,000.00
TOTAL	0.00	25,000.00

Note 7: FIXED ASSETS

Tangible Assets	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Bal. As on 1/4/2016	Op Bal as of revaluation on 1/4/2016	Addi-tion during the year	Bal. As on 31/3/2017	Upto 31/03/2016	Effect due to Gross Block adjusted in reserve & surplus	For the year on Revaluation	For the year	Total upto 31/3/2017	As on 31/3/2017	As on 31/3/2016
Land											
Leasehold	335,014.00	16,443,581.00	0.00	16,778,595.00	0.00		0.00	0.00	0.00	16,778,595.00	16,778,595.00
Building											
Owned	13,325,959.12	4,960,040.88	0.00	18,286,000.00	9,637,923.99	0.00	292,207.00	558,145.00	10,488,275.99	7,797,725.00	8,648,077.00
Plant & Machinery											
Owned	89,260,950.97	0.00	0.00	89,260,950.97	89,260,949.97	0.00	0.00	0.00	89,260,949.97	0.00	0.00
Electric fitting											
Owned	3,581,712.33	0.00	0.00	3,581,712.33	3,581,712.33	0.00	0.00	0.00	3,581,712.33	0.00	0.00
Furniture & Fixture											
Owned	1,506,844.06	0.00	0.00	1,506,844.06	1,506,844.06	0.00	0.00	0.00	1,506,844.06	0.00	0.00
Office equipment											
Owned	539,728.64	0.00	0.00	539,728.64	539,728.64	0.00	0.00	0.00	539,728.64	0.00	0.00
Computer & software											
Owned	392,736.00	0.00	0.00	392,736.00	392,736.00	0.00	0.00	0.00	392,736.00	0.00	0.00
Vehicle											
Owned	515,262.04	0.00	0.00	515,262.04	515,262.04	0.00	0.00	0.00	515,262.04	0.00	0.00
Total	109,458,207.16	21,403,621.88	0.00	130,861,829.04	105,435,157.04	0.00	292,207.00	558,145.00	106,285,509.04	24,576,320.00	25,426,672.00
Figure For Previous Year	(109,410,612.16)	(21,403,621.88)	0.00	(130,861,829.0)	(104,584,805.0)	0.00	(292,207.0)	(558,145.0)	(105,435,157.0)	(25,426,672.0)	(26,277,024.0)

- 7.1 Pursuant to Schedule 2 of Companies Act, 2013 and rules made thereunder, residual life of all depreciable assets has been worked out in line with recommended useful life . All assets except building are past their useful life and hence their carrying value has been considered Nil . For building salvage value is estimated at Rs. 399779 (@ 3% of original cost of the building) . The total useful life of building is estimated as 30 years and hence, the remaining life as on 31st March, 2014 is 11.41 years and depreciation has been adjusted accordingly. Similarly the depreciation on revalued portion of building has also been recomputed and is reduced from revaluation reserve.
- 7.2 The Leasehold land was allotted on 99 year lease w.e.f. 4/10/1991 by RIICO.
- 7.3 In terms of decision of Board of Directors, revaluation of Land and Building of the company was got done during 2008-09 by approved valuer so as to represent the true realizable value of assets. The cost of acquisition in case of land and written down value in case of building was substituted with value arrived as per revaluation report and the difference was credited to Revaluation reserve. Accordingly depreciation is calculated on revalued portion of building ,As per schedule 2 of Companies act 2013, as adjusted to write off the entire value in residual life and the same has been shown reduced from revaluation reserve.

Notes:

- 7.4 (i) Details of sums added to assets on revaluation during the preceding 5 years: (Amount in Rs.)

Particulars	Year				
	31-Mar-17	31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-13
Opening balance	19,440,727.88	19,732,934.88	20,025,141.88	20,355,976.88	20,686,811.88
Written off on reduction of capital	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Written off on revaluation or Depreciation	-	-	-	-	-
Date	31/03/2016	31/03/2016	31/03/2015	31/03/2014	31/03/2013
Amount	292,207.00	292,207.00	292,207.00	330,835.00	330,835.00
Added on revaluation - Land					-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Added on revaluation - Building					
Date					
Amount					
Balance as at 31 March	19,148,520.88	19,440,727.88	19,732,934.88	20,025,141.88	20,355,976.88

- 7.5 **Depreciation and amortisation relating to continuing operations:** (Amount in Rs.)

Particulars	For the year ended	For the year ended
	31 March, 2017	31 March, 2016
Depreciation and amortisation for the year on tangible assets	850,352.00	850,352.00
Depreciation and amortisation for the year on intangible assets	-	-
Less: Utilised from revaluation reserve	292,207.00	292,207.00
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	558,145.00	558,145.00

Note 8. Long Term Loans and Advances

Particulars	As at	As at
	31st March,2017	31st March,2016
8.1 Security deposits		
8.1.1 Secured, considered good	0.00	0.00
8.1.2 Unsecured, considered good	181,325.00	181,325.00
8.2 Advance income tax - Unsecured, considered good	77,076.00	102,076.00
8.3 Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT credit receivable	-	-
(iii) ESI Demand Under Protest (Deposited with ESI under protest against demand for the period from October 2007 to December 2008 during which period the factory was closed . This demand has been challenged by the company in appropriate court.)	92,035.00	92,035.00
(iv) Stamp duty deposited with tax board Ajmer	-	-
8.4 Other Loans & Advances		
Unsecured, considered good	140,383.00	140,383.00
	490,819.00	515,819.00

- 8.5 Loans & Advances due from Directors – Nil and due from officers Rs. Nil(Maximum amount due at any time during the year Rs. NIL)

Particulars	As at 31st March,2017	As at 31st March,2016
Note 9. Inventories		
9.1 Raw Material	-	-
9.2 Stock-in-trade	26,020.00	1,634,382.00
9.3 Finished & Semi Finished Good (At estimated cost)		
Finished Goods- Socks	-	-
Semi Finished goods	-	-
Rejected Goods (At realisable Value)	-	-
Waste goods (At realisable value)	-	-
9.4 Packing Material	-	-
TOTAL	26,020.00	1,634,382.00
9.5 Inventories are taken and valued at lower of cost or net realisable value as certified by the management. Cost is valued on Average rate method for raw material and FIFO method for others.		
9.6 Finished goods and work in progress are valued at lower of cost or net realisable value. Cost of finished goods includes cost of conversion and other cost incurred in bringing the inventories to their present location and condition.		
Note 10. Trade receivables		
10.1 Secured Considered good		
10.1.a Sundry Debtors for More than 6 Months		
10.1.b Sundry Debtors for Less than 6 Months		
10.2 Unsecured considered good		
10.2.a Sundry Debtors for More than 6 Months	0.00	698,300.00
10.2.b Sundry Debtors for Less than 6 Months		
TOTAL	0.00	698,300.00
Note 11. Cash and Cash Equivalents		
10.1 Cash on hand	375,242.36	479,678.36
10.2 Balances with banks		
(i) In current accounts	35,390.19	42,137.99
(ii) In deposit accounts	0.00	0.00
(iii) In earmarked accounts for Share Allotment	0.00	0.00
TOTAL	410,632.55	521,816.35
Note 12. Short Term Loans and Advances		
Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Unsecured & Considered Good		
(a) Loans and advances to related parties	-	-
(b) Security deposits	-	-
(c) Loans and advances to employees	-	-
(d) Prepaid expenses - Unsecured, considered good	-	-
(e) Balances with government authorities	-	-
Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT credit receivable	43,763.50	101,651.00
(iii) Ed. Cess & SHEC	-	-
(f) Inter-corporate deposits	-	-
(g) Advance to suppliers	6,863,497.00	3,930,463.00
TOTAL	6,907,260.50	4,032,114.00
12.1 In the opinion of Board of Directors the Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.		

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Note 13. Revenue from Operations		
Sale of Products -Manufactured goods		
Socks	-	-
Sale of Products -Traded goods		
Socks	0.00	13,143,310.00
Yarn	4,754,934.00	6,721,624.00
Job work	0.00	0.00
Dhaniya - commodity		6,481,006.00
Dhaniya contract sale(future Profit)		5,943,840.00
Net Revenue from Operations	4,754,934.00	32,289,780.00
Note 14. Other Income		
Service for agency charges		621,627.00
Foreign exchange fluctuation	0.00	76,673.00
Misc Receipts	2,328.07	-
Total	2,328.07	698,300.00

Note 15. Cost of Material Consumed

Particulars	Cotton	Nylon,Elastic & Rubber	PACKING MATERIAL	TOTAL
A: Material cost for manufacturing				
Opening Stock of Raw Material	0.00	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)
Purchases	0.00	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)
Closing stock	0.00	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)
Cost Of material consumed	0.00	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)
B. Material cost of Traded goods	Yarn/ Socks	Dhaniya- commodity		
Purchases	2,049,432.50	0.00		2,049,432.50
	(5,983,624.00)	(11,587,303.00)		(17,570,927.00)
(Figures in brackets () relates to previous year)				

Note 16. Change in Inventories

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Inventories at the end of the year:		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	26,020.00	1,634,382.00
Total	26,020.00	1,634,382.00
Inventories at the beginning of the year:		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	1,634,382.00	15,441,385.00
Total	1,634,382.00	15,441,385.00
Net (increase) / decrease	1,608,362.00	13,807,003.00

Note 17. Employee Benefit Expenses

Salary & Wages	282,923.00	277,500.00
Employers Contribution to P.F. and E.S.I.		10,483.00
TOTAL	282,923.00	287,983.00

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Note 18. Other Expenses		
18.1 MANUFACTURING EXPENSES/ TRADING EXPENSES		
1 Storage charges	-	39,999.00
TOTAL	-	39,999.00
18.2 ADMINISTRATIVE EXPENSES		
1. Advertisement & Publicity	67,995.50	60,582.00
2. Bank Charges	2,111.37	39,925.01
3. Audit Fee	28,750.00	29,160.00
4. Electric expenses	4,536.00	9,790.00
5. Filling Fees	4,400.00	28,800.00
6. Miscellaneous Expenses	750.00	228.00
7. Printing & Stationery	17,401.00	24,325.00
8. Professional secretarial fees	52,250.00	23,750.00
9. Evoting charges	3,783.50	21,705.00
10. Stock Exchange Fee	256,480.00	235,025.00
11. Share Transfer exp.	32,333.00	36,021.00
12. Pollution certification fees	0.00	32,000.00
13. Foreign exchange fluctuations	7,314.00	0.00
14. Rates and Taxes	500.00	0.00
TOTAL	478,604.37	541,311.01
18.2.1 Payments to the auditors comprises		
As auditors - statutory audit	23,000.00	23,410.00
For taxation matters	5,750.00	5,750.00
TOTAL	28,750.00	29,160.00
Note 19 Disclosures under Accounting Standards		
Earnings per share- Basic and diluted		
Net profit / (loss) for the year	-258,864.80	140,101.99
Net profit / (loss) for the year attributable to the equity shareholders	-258,864.80	140,101.99
Weighted average number of equity shares	647,000	647,000.00
Par value per share	10.00	10.00
Earnings per share - Basic and diluted	(0.40)	0.22

As per our report of even date attached,

For and on behalf of the Board of Directors

For N. BHANDARI & CO.

Chartered Accountants
Firm Reg. No: 03185C

Sd/-
(N. Bhandari)
Partner
M.No. 71710

Sd/-
Bhagwan Singh
(Whole-Time Director)
DIN : 02305246

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

Sd/-
Rajdeep Ghiya
(Director)
DIN : 00082495

Sd/-
CS Shefali Singhal
(Company Secretary
& Compliance Officer)

Place : Jaipur
Date: May 29, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March, 2017

(Rs. In Lacs)

PARTICULARS	Year Ended March 31, 2017	Year Ended March 31, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extra ordinary items	(2.20)	1.83
Adjustments for :		
Depreciation	5.58	5.58
Prior years adjustment	0.00	0.00
Profit/ Loss on sale of fixed Assets / or from Investment etc	0.00	0.00
Interest & other income on investments	0.00	0.00
Interest	0.00	0.00
Operating profit before working capital changes	3.38	7.41
Adjustments for :		
Trade and other Receivables	(21.77)	(18.64)
Inventories	16.08	138.07
Trade Payables	1.33	(135.10)
Cash generated from operations	(0.98)	(8.26)
Interest paid	0.00	0.00
Direct taxes paid	0.39	0.18
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(1.36)	(8.44)
Extraordinary items-Deferred Revenue Expenses		
Net Cash from operating activities (A)	(1.36)	(8.44)
B. CASH FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	0.00	0.00
Sales of fixed assets	0.00	0.00
Acquisitions of Companies (As per Annexure)		
Purchases of Investments		
Loans/Deposits Received back/ Loans given	0.25	0.00
Sales of Investments	0.00	0.00
Interest received and other income	0.00	0.00
Dividend received		
Net cash used in investing activities (B)	0.25	0.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	0.00	0.00
Proceeds from long term borrowings	0.00	12.44
Repayment of Long term loans	0.00	0.00
Dividends paid		
Preliminary Expenses	0.00	0.00
Net cash used in financing activities (C)	0.00	12.44
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1.11)	4.00
Cash and Cash Equivalents as at 1-4-2016 (Opening Balance)	5.22	1.22
Cash and Cash equivalents as at 31-3-2017(Closing Balance)	4.11	5.22

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

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

Sd/-
Rajdeep Ghiya
(Director)
DIN: 00082495

Sd/-
CS Shefali Singhal
(Company Secretary &
Compliance Officer)

AUDITORS' CERTIFICATE

We have examined the above cash flow statement of High Street Filatex Ltd, which has been compiled from and is based on the audited financial statements for the year ended 31st March 2016 and 31st March 2015. To the best of our knowledge and belief and according to the information and explanation given to us, it has been prepared in accordance with the requirements of SEBI (LODR) with the stock exchange.

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

Sd/-
(N. Bhandari)
(Partner)
M.No. 71710

Place : Jaipur
Date: 29-05-2017



PROXY FORM

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of Companies (Management and Administration) Rules, 2014
23rd Annual General Meeting- 18th September, 2017

Name of the member(s):

Registered Address:

E-mail:

Folio No./ Client ID: DP ID:

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

Name: Email:

Address:

Signature: **Or failing him/her**

Name: Email:

Address:

Signature: **Or failing him/her**

Name: Email:

Address:

Signature:

as my/our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 23rd Annual General Meeting of the Company, to be held on Monday, 18th Day of September, 2017 at 2.00 P.M. at the Registered office of the Company at B-17, IInd Floor, 22 Godam Industrial Area, Jaipur-302006 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote	
		For	Against
Ordinary Business			
1.	Adoption of Balance Sheet, Statement of Profit & Loss, Report of Board of Directors and Auditors for the Financial Year ended on 31 st March, 2017		
2.	Appoint a Director in place of Mr. Bhagwan Singh, who retires by rotation and being eligible, seeks re-appointment		
3.	Appointment of M/s Dilip Bachhawat & Co., Chartered Accountants as Auditors and to fix their remuneration.		

Signed this day of 2017.

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

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

- Notes:**
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
 - It is optional to indicate your preference. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.
 - Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
 - In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ATTENDANCE SLIP

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

DP ID Master Folio No.

Client ID No. of Shares

NAME AND ADDRESS OF THE SHAREHOLDER

NAME OF PROXY

I hereby record my presence at the **23rd ANNUAL GENERAL MEETING** of the Company held on Monday, the 18th Day of September, 2017 at 2:00 P.M. at B-17, 22 Godam, Industrial Area, Jaipur-302006

Signature of Shareholder / proxy

* Applicable for investors holding shares in electronic form.
 (Shareholders/Proxy holders are requested to bring the attendance slip with them duly completed when they come to the meeting and hand it over at the gate after affixing signature on it.)

- Notes:**
- Only Member / Proxy can attend the meeting.
 - Member / Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand it over at the entrance of the meeting hall.
 - Member / Proxy should bring his / her copy of the Annual Report for reference at the meeting.
 Registered Folio No. / Client ID No.

**BOOK-POST
(Printed Matter)**

HIGH STREET FILATEX LIMITED

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