

# High Street Filatex Limited

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

Tel No: 0141-4025431

Web Site: [www.highstreetfilatex.in](http://www.highstreetfilatex.in)

E-mail: [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com)

**CIN: L18101RJ1994PLC008386**

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Date: 27.08.2024

(BY BSE LISTING CENTRE)

**Sub:** Submission of Annual Report along with Notice of 30th Annual General Meeting to be held on Friday, September 20, 2024 through Video Conferencing ("VC")/Other Audio Visual Means("OAVM").

**Ref: High Street Filatex Limited, Scrip Code: 531301, Security ID: HIGHSTREE**

Dear Sir/Ma'am,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report of the Company for the Financial Year 2023-24 including Notice of the 30th Annual General Meeting to be held on Friday, September 20, 2024 at 02:00 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as listed in the Notice of AGM for your reference & record.

The Notice of 30th Annual General Meeting and Annual Report for Financial Year 2023-24 are also made available on Company's website: [www.highstreetfilatex.in](http://www.highstreetfilatex.in).

The Company have dispatched the Notice of 30th Annual General Meeting and Annual Report for Financial Year 2023-24 to the members by electronic means today i.e. Tuesday, 27th August, 2024.

The Schedule of the 30th Annual General Meeting is as under:

<i>Event</i>	<i>Date</i>	<i>Time</i>
Cut-off date to vote on AGM Resolutions	13.09.2024	NA
Book Closure start	14.09.2024	NA
Book Closure to (Both days inclusive)	20.09.2024	NA
Commencement of dispatch of annual report to members	27.08.2024	NA
Completion of dispatch of annual report to members	27.08.2024	NA
E-Voting Start Date	17.09.2024	09:00 A.M.
E-Voting End Date	19.09.2024	05:00 P.M.

You are requested to kindly take the same on record.

Thanking you,  
Yours faithfully,

**FOR HIGH STREET FILATEX LIMITED**

**BHAVNA**  
**GIAMALANI**  
Digitally signed by  
BHAVNA GIAMALANI  
Date: 2024.08.27  
19:56:10 +05'30'

**BHAVNA GIAMALANI**  
**COMPANY SECRETARY AND**  
**COMPLIANCE OFFICER**  
**M.NO.: A56103**  
**Encl: a/a**

# HIGH STREET FILATEX LIMITED

ANNUAL REPORT 2023-24

## CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel:		
❖ <b>Mr. Bhagwan Singh (Chairman)</b> DIN: 02305246 <b>Whole Time Director</b>	❖ <b>Mr. Sunil Kumar Bairwa</b> DIN: 06791053 <b>Additional Director (Independent)</b>	❖ <b>Mr. Charan Singh</b> DIN: 06804838 <b>Additional Director (Independent)</b>
❖ <b>Mrs. Aishwarya Sethia</b> DIN: 02979618 <b>Non- Executive Director &amp; CFO</b>	❖ <b>Ms. Prachi Sethia</b> DIN: 06804838 <b>Additional Director (Non-Executive)</b> (appointed w.e.f. 01.04.2024)	
❖ <b>Mr. Devendra Kumar Palod</b> DIN: 00082459 <b>Independent Director</b>	❖ <b>CS Mansi Jain</b> <b>Company Secretary &amp; Compliance Officer (ceased w.e.f. 10.04.2024)</b>	❖ <b>CS Bhavna Giamalani</b> <b>Company Secretary &amp; Compliance Officer (appointed w.e.f. 08.07.2024)</b>
❖ <b>Mr. Raj Deep Ghiya</b> DIN: 00082495 <b>Independent Director</b>		
❖ <b>Mr. Rajneesh Chindalia</b> DIN: 00050984 <b>Independent Director</b> (ceased w.e.f. 01.04.2024)		
Auditors		
❖ <b>Statutory Auditor:</b> <b>M/s R Sogani &amp; Associates</b> Chartered Accountants [FRN:018755C]	❖ <b>Secretarial Auditor:</b> <b>M/s V.M. &amp; Associates</b> Company Secretaries [FRN:P1984RJ039200]	❖ <b>Internal Auditor:</b> <b>Mrs. Padmini Palod</b> Chartered Accountant M. No.: 074922
Other information's		
❖ <b>Principle Bankers:</b> State Bank of India IndusInd Bank		
❖ <b>Registrar &amp; Share Transfer Agent:</b> Beetal Financial And Computer Services Private Limited "Beetal House", 3 <sup>rd</sup> 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		
❖ <b>Registered Office of the Company:</b> B-17, IInd Floor, 22 Godam Industrial Area, Jaipur-302006 (Rajasthan) E-mail: highstreet.filatex@gmail.com Ph. No.0141-2214074 / 4025431 Website: www.highstreetfilatex.in CIN: L18101RJ1994PLC008386		
❖ <b>Listed At:</b> BSE Limited, Mumbai Scrip Code- 531301		
❖ <b>Day, Time &amp; Mode of 30<sup>th</sup> Annual General Meeting:</b> <b>Friday, September 20, 2024 at 02:00 PM</b> through video conferencing ("VC") or other audio visual means ("OAVM").		
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**NOTICE OF 30<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **30<sup>th</sup> Annual General Meeting ("AGM"/"Meeting")** of **High Street Filatex Limited** will be held on Friday the **20<sup>th</sup> Day of September, 2024 at 02:00 P.M.** through video conferencing ("VC") or other audio visual means ("OAVM"), to transact the following business:

**ORDINARY BUSINESS:****Item no. 1- Adoption of Financial Statements**

To adopt the Audited Financial Statements of the Company for the financial year ended on **March 31, 2024** together with the reports of the Board of Directors and Auditors thereon.

**Item no. 2 – Re-appointment of Director Liable to retire by rotation**

To appoint a director in place of **Mrs. Aishwarya Sethia (DIN: 02979618)**, who retires by rotation and being eligible offers herself for re-appointment.

**Item no. 3- Re-appointment of M/s. R Sogani & Associates, Chartered Accountants (FRN:018755C), Jaipur as Statutory Auditors of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s), amendment (s) thereto or re-enactment (s) thereof for the time being in force), and on the basis of the recommendation of the Audit Committee and Board of Directors, M/s. R Sogani & Associates, Chartered Accountants (FRN:018755C), Jaipur be and is hereby re-appointed as the Statutory Auditors of the Company to hold office for a second consecutive term of five years from the conclusion of the 30th Annual General Meeting till the conclusion of the 35<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2029 at such remuneration as mentioned in the explanatory statement for the FY 2024-25 and further authorizing the Board of Directors to determine remuneration of remaining period on recommendation of Audit Committee.

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

**SPECIAL BUSINESS:****Item no. 4- Re-appointment of Mr. Bhagwan Singh as Chairman and Whole Time Director of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of Articles of Association and all other applicable rules, Laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable, on the recommendation of Nomination & Remuneration Committee and Board of directors, the consent of the members be and is hereby accorded for the re-appointment of Mr. Bhagwan Singh (DIN:02305246) as Chairman and Whole-Time-Director of the Company, for a further period of 3 (Three) years with effect from September 10, 2024 at a remuneration and other terms and conditions as mentioned below with liberty to the Board of Directors on recommendation of the Nomination and Remuneration Committee to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified in this resolution:-



1. **Remuneration:** up to Rs. 150,000/- per annum (Rupees One Lakh Fifty Thousand Only).
2. **Perquisites:** Free use of company's car with driver for company's business.
3. **Reimbursement:** He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the company.
4. **Sitting Fee etc.:** No sitting fee shall be paid to Mr. Bhagwan Singh for attending the meetings of Board of Directors or any committee thereof.

**Other Terms & Conditions:**

1. Mr. Bhagwan Singh will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.
2. Either party i.e. the Company or Mr. Bhagwan Singh, may terminate the agreement by giving the other party 3 months prior notice in writing to that effect.
3. If at any time Mr. Bhagwan Singh ceases to be Director of the company for any reason whatsoever, he shall cease to be the Whole Time Director of the Company.
4. The terms & conditions as above including remuneration, may be altered / varied from time to time by the Board of Directors as it may, in its absolute discretion, deem fit within the maximum amount payable to the appointee in accordance with Schedule V annexed to the Act, as may be amended from time to time or any other relevant Statutory enactment(s) thereof in this regard, subject to the same not exceeding limits as specified in the said resolution.
5. He shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by Central Government to Schedule V of the Act or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances, etc. within such prescribed limit subject to that the same does not exceed the ceiling limit as provided in the said resolution and the said terms of appointment of Mr. Bhagwan Singh, as Chairman and Whole Time Director of the company, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company for their approval in the general meeting.

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

**Item no. 5 - Appointment of Mr. Sunil Kumar Bairwa as an Independent Director of the Company**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions (if any) of Companies Act, 2013 read with The Companies (Appointment & Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")(including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and as per relevant provisions of Articles of Association and the recommendation of the Nomination & Remuneration Committee and the board of directors, Mr. Sunil Kumar Bairwa (DIN: 06791053) who was appointed as an Additional Director (Independent) of the Company by the Board of Directors at its meeting held on 29th January, 2024 w.e.f. 01<sup>st</sup> April, 2024 and whose term of office expires at this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) years from 01<sup>st</sup> April, 2024 upto 31<sup>st</sup> March, 2029 and whose office shall not be liable to retire by rotation.



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

**Item no. 6 - Appointment of Mr. Charan Singh as an Independent Director of the Company**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions (if any) of Companies Act, 2013 read with The Companies (Appointment & Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")(including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and as per relevant provisions of Articles of Association and the recommendation of the Nomination & Remuneration Committee and the board of directors, Mr. Charan Singh (DIN: 06804838) who was appointed as an Additional Director (Independent) of the Company by the Board of Directors at its meeting held on 29th January, 2024 w.e.f. 01<sup>st</sup> April, 2024 and whose term of office expires at this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has receive a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) years from 01<sup>st</sup> April, 2024 upto 31<sup>st</sup> March, 2029 and whose office shall not be liable to retire by rotation.

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

**Item no. 7 - Appointment of Ms. Prachi Sethia as a Director (Non-Executive) of the Company**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and other applicable provisions if any, of the Companies Act, 2013 read with The Companies (Appointment & Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per relevant provisions of Articles of Association and on the recommendation of Nomination & Remuneration Committee and the board of directors, Ms. Prachi Sethia (DIN:05308293), who was appointed as an Additional Director (Non-Executive) of the company by the Board of Directors at its meeting held on 29th January, 2024 w.e.f. 01<sup>st</sup> April, 2024 and who shall hold office upto the date of the this Annual General Meeting of the company and in respect of whom the Company has receive a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Director (Non -Executive) of the Company and whose office shall be liable to retire by rotation.

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

**Reg Office: B-17, IInd, Floor 22 Godam  
Industrial Area, Jaipur -302006 (Rajasthan)**

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

**Date: August 09, 2024  
Place: Jaipur**

**Sd/-  
Bhavna Giamalani  
(Company Secretary and  
Compliance Officer)  
ACS-56103**

**NOTES:**



1. An Explanatory Statement pursuant to Regulation 36(5) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') relating to disclosure of the Statutory Auditor proposed to be appointed is annexed hereto.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") relating to the Special Business to be transacted at the AGM is annexed hereto.
3. The Company believes that Annual General Meeting ("AGM") is a forum which provides the shareholders an opportunity to interact with the Board of Directors and its Senior Management team. Further, The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 09/2023 dated September 25, 2023 and earlier circulars issued in this regards (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred to as "SEBI Circulars") have permitted the holding of the AGM through video conferencing ("VC") or other audio visual means ("OAVM") (hereinafter referred to as "electronic means"), without the physical presence of the Members at a common venue. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the 30th Annual General Meeting of the Members of the Company will be held through VC/ OAVM, without the physical presence of the Members at a common venue. Hence, the Attendance Slip and Route Map are not annexed to this Notice.

For this purpose, the Company has availed services from **Beetal Financial And Computer Services Private Limited** for conducting AGM through electronic means, as an authorized agency. The facility of casting votes by a member using remote e-voting system as well as online voting during the AGM will be provided by the Central Depository Services (India) Limited ("CDSL").

4. Deemed Venue for the AGM will be the Registered Office of the Company situated at **B-17, IInd Floor, Bais Godam, Industrial Area Jaipur-302006 (Rajasthan)**.
5. Members may join the **30<sup>th</sup> AGM** through VC Facility by following the procedure as mentioned below in the notice, which shall be kept open for the Members from **01:30 P.M. IST** i.e. 30 minutes before the time scheduled to start the **30<sup>th</sup> AGM** and the Company may close the window for joining the VC Facility, 10 minutes after the scheduled time i.e. 02:00 P.M. to start the **30<sup>th</sup> AGM**. Attendance of members will be counted as the members who have successfully logged in through VC or OAVM and shall be counted for the purpose of reckoning of the quorum under section 103 of the Act.

The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. are also allowed to attend the AGM without restriction on account of first come first served basis.

6. Corporate members, HUFs intending their authorized representative to attend the AGM, pursuant to Section 113 of the Act, are requested to send a certified copy of the relevant Board Resolution/Power of Attorney/Authority Letter, etc. to the Company by e-mail to [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com) authorizing their representative to attend and vote on their behalf at the AGM.
7. Institutional investors, who are Members of the Company, are encouraged to attend and vote at the 30<sup>th</sup> AGM of the Company through VC / OAVM facility.
8. Since, AGM will be held through VC, there would be no requirement of appointing proxy in accordance with the MCA circulars. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice.
9. As per the MCA Circulars and SEBI Circulars issued in this regard, the Notice calling the AGM along with the Annual report for the FY 2023-24 has been uploaded on the website of the Company at [www.highstreetfilatex.in](http://www.highstreetfilatex.in). The same can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also available on the website of CDSL (agency for providing the facility of conducting Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
10. The Notice is being electronically sent to all the members of the Company, whose name appear on the Register of Members/List of Beneficial Owners, as received from the Depositories on **Friday, August 16, 2024** and who have registered their e-mail addresses with the Company and/ or with the Depositories. It is however, clarified that all the



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

Tel No: 0141- 4025431

Web Site: [www.highstreetfilatex.in](http://www.highstreetfilatex.in)

E-mail: [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com)



persons who are members of the Company as on the cut-off date i.e. **Friday, September 13, 2024** (including those members who may not have received this Notice due to non- registration of their e-mail IDs with the Company or the Depositories) shall be entitled to vote and attend / participate in AGM in relation to the resolutions specified in this Notice.

11. In terms of the MCA Circulars, electronic copy of the Notice convening the **30<sup>th</sup> AGM** of the Company, Annual Report are being sent to members who have registered their e-mail ids with the Company/Depository Participant(s). The hard copy of Annual Report and AGM notice along with annexures will not be sent to the members in accordance with the requirements specified under the MCA Circulars, unless any member has requested for a physical copy of the same.
12. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act respectively, will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. **Friday, September 20, 2024**. Members seeking to inspect such documents can send an email to **highstreet.filatex@gmail.com**.
13. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at **highstreet.filatex@gmail.com** by 10<sup>th</sup> September, 2024 to enable the Company to keep the information ready at the AGM.
14. All documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays & public holidays between 11:00 A.M. to 01:00 P.M. upto the date of the Meeting. Further electronic inspection will also be available without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. **Friday, September 20, 2024**. Members seeking to inspect such documents can send an email to **highstreet.filatex@gmail.com**.
15. Brief profile and other additional information pursuant to Regulation 36 (3) of the listing regulations and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors seeking appointment/reappointment at the AGM, is furnished as **Annexure-A** to the Notice of AGM. The Director has furnished consent/declaration of their appointment/re-appointment as required under the Act and the Rules made thereunder.
16. Members are requested to:
  - a) Notify the change in address if any, with PIN Code numbers immediately to the Company (in case of shares held in physical mode).
  - b) Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent("RTA").
17. The Securities and Exchange Board of India (SEBI) vide its SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN and bank account details to their Depository Participant(s) with whom they are maintaining their de-mat accounts and members holding shares in physical form to the Company/ RTA.

The security holder(s) whose folio(s) have been frozen shall be eligible to lodge grievances or avail any service request from the RTA only after furnishing the complete documents/details and shall also be eligible for any payment including dividend, interest, or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 01, 2024. If the securities continue to remain frozen as on December 31, 2025, the registrar / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.

Shareholders are requested to submit their PAN, KYC and nomination details to the Company's Registrar and Transfer agent "**Beetal Financial And Computer Services Private Limited**" at **beetalrta@gmail.com**. Accordingly, RTA of the Company have already sent the requisite forms to the shareholders on their registered address. The forms for updating the same are also available at **<http://highstreetfilatex.in/asp/downloads.htm>**, and the details are as follows:

Type of holder	Process to be followed





Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Beetal Financial And Computer Services Private Limited either by email to beetalrta@gmail.com or by post to "Beetal House", 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada, Harsukhdas Mandir, New Delhi-110062	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-1, ISR-2 (As applicable)
	For nomination as provided in the Section 72 of the Companies Act, 2013 read with Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
	Request for Transmission of Securities by Nominee or Legal Heir	Form ISR-5
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN and bank account details to their Depository Participant(s) with whom they are maintaining their de-mat accounts and members holding shares in physical form to the Company/ RTA.	

18. 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.
19. As per Regulation 40 of Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities; members holding shares in physical form are mandatorily required to dematerialize their holding in order to eliminate all risk associated with physical shares. In view of the above, members are advised to dematerialize their shares held by them in physical form. Members can contact the Company or RTA for further assistance.
20. Members holding shares in physical form in multiple folios in identical names are requested to apply for consolidation of such folios along with share certificates to the Company/ Registrar and Share Transfer Agent.
21. Non Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
22. In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014(as amended) and Regulation 44 of the Listing Regulations 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 as well as online voting during the AGM. For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating e-voting.
23. The Remote e-voting period would begin on **Tuesday, September 17, 2024 at 10.00 A.M.** and ends on **Thursday, September 19, 2024, at 05.00 P.M.** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. **Friday, September 13, 2024**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
24. A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at **helpdesk.evoting@cdslindia.com**. However, if the person is already registered with CDSL for remote e-voting then the existing user ID & password can be used for casting vote.
25. 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.



26. As per Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 91 of the Companies Act, 2013 including rules made thereunder, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 14, 2024 to Friday, September 20, 2024 (both days inclusive), for the purpose of 30<sup>th</sup> Annual General Meeting of the Company.
27. **CS Manoj Maheshwari**, FCS: 3355, Practicing Company Secretary and failing him **CS Priyanka Agarwal**, FCS: 11138, Practicing Company Secretary have been appointed as scrutinizer and alternate scrutinizer respectively, to scrutinize the remote e-voting and e-voting process to be carried out at the 30<sup>th</sup> AGM in a fair and transparent manner.
28. The final Results including the Remote E-voting and E-voting during the AGM shall be declared within 2 working days from the conclusion of the AGM. The final results along with the Scrutinizers' report shall be placed on the company's website **www.highstreetfilatex.in** immediately after the result is declared and also on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and shall be communicated simultaneously to the concerned Stock Exchange.
29. SEBI vide its notification dated SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/195 dated July 31, 2023 (as amended), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the link given on Company's website [www.highstreetfilatex.in](http://www.highstreetfilatex.in).



30. In case of any queries you may refer the Frequently Asked questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the help section of [www.evotingindia.com](http://www.evotingindia.com) or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

31. Instructions for members for attending the AGM through VC/OVAM are as below:

**Process for E-voting:**

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

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on **Tuesday, September 17, 2024, at 10:00 A.M.** and ends **on Thursday, September 19, 2024, at 05:00 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 **Friday, September 13, 2024** 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 voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, **Friday, September 13, 2024**. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
- (iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**



Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant < **High Street Filatex Limited** > on which you choose to vote.
- (xi) 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.
- (xii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.



- (xiii) 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.
- (xiv) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting i.e. by September 10, 2024**, mentioning their name, demat account number/folio number, email id, mobile number at [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting i.e. by September 10, 2024**, mentioning their name, demat account number/folio number, email id, mobile number at [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com). These queries will be replied to by the company suitably by email.





8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **highstreet.filatex@gmail.com /RTA at beetalrta@gmail.com.**
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43 or contact Mr. Nitin Kunder (022-23058738) or Mr. Rakesh Dalvi (022-23058542/43).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 022-23058542/43.

**Reg Office: B-17, IInd, Floor 22 Godam  
Industrial Area, Jaipur -302006 (Rajasthan)**

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

**Date: August 09, 2024  
Place: Jaipur**

**Sd/-  
Bhavna Giamalani  
(Company Secretary and  
Compliance Officer)  
ACS-56103**





**EXPLANATORY STATEMENT PURSUANT TO REGULATION 36(5) OF THE LISTING REGULATIONS**
**Item No. 3 :**

The Members at the 25<sup>th</sup> Annual General Meeting ('AGM') of the Company held on 27th September, 2019, had approved appointment of M/s. R Sogani & Associates, Chartered Accountants (FRN:018755C), Jaipur as the Statutory Auditors of the Company to hold office from the conclusion of the 25<sup>th</sup> AGM till the conclusion of the 30<sup>th</sup> AGM of the Company to be held in the calendar year 2024.

After evaluating and considering various factors such as industry experience, competency of the audit team, satisfactory performance, independence, etc., the Board of Directors of the Company, based on the recommendation of the Audit Committee, proposed the reappointment of M/s. R Sogani & Associates, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of 30<sup>th</sup> AGM till the conclusion of 35<sup>th</sup> AGM of the Company to be held in the calendar year 2029. The firm has 10 years of experience in the field of Statutory Audit, Tax Audit, Internal Audit, Accounting compliance & Reporting, Taxation Strategy and Planning, GST Advisory, Compliance & Training, Tax Compliance, Tax Audit and other allied services.

M/s. R Sogani & Associates have consented to their appointment as the Statutory Auditors and have confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder and that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act.

M/s. R Sogani & Associates was paid a fee of Rs. 71,000/- (Rupees Seventy-One Thousand only) for the audit of standalone financial statements of the Company for the financial year ended 31st March, 2024 plus applicable taxes and out-of-pocket expenses. The fee proposed to be paid to M/s. R Sogani & Associates for the financial year ending 31<sup>st</sup> March, 2025 will be Rs. 90,000/- (Rupees Ninety Thousand only) plus applicable GST and out of pocket expenses (at actuals). The Board, in consultation with the Audit Committee shall approve revisions in the remuneration of the Statutory Auditors for the remaining part of the tenure.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. Further the company has also received a confirmation from the auditors that they hold a valid peer review certificate issued from the Institute of Chartered Accountants of India.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 3 of the Notice for approval by the Members.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**The following statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice.**

**Item No. 4:** The members at the Annual General Meeting held on September 27, 2021 re-appointed Mr. Bhagwan Singh (DIN:02305246) as Chairman and Whole-time Director of the Company for a period of 3 years with effect from September 10, 2021. Accordingly, the current term of Mr. Bhagwan Singh as Chairman and Whole-time Director expires on September 09, 2024.

Mr. Bhagwan Singh, aged around 42 years, is a graduate. His expertise is basically in managing the operation effectively and as per the recommendation of the Nomination and Remuneration Committee based on the Performance Evaluation and approval of the Board of Directors in their respective meetings held on August 09, 2024, after looking at his good performance in the pandemic time, consent of the Members is sought for the re-appointment of Mr. Bhagwan Singh (DIN:02305246) as Chairman and Whole-time Director of the Company for a period of 3 years w.e.f. September 10, 2024 till September 09, 2027, on the terms and conditions as set out in this item of this Notice in accordance with the provisions of the Companies Act, 2013 (herein referred as "the Act") read with Schedule V of the Act.

Mr. Bhagwan Singh has given his (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (1) or (2) of Section 164 of the Act and (iii) Notices of interest in form MBP-1 pursuant to sub-section (1) of Section 184 of the Companies Act, 2013.

Mr. Bhagwan Singh has also given declaration pursuant to SEBI Circular having re. No. LIST/COMP/14/2018-19 dated June 20, 2018 confirming that he is not debarred / restrained from accessing the capital markets and / or holding the office of director in a company pursuant to any SEBI order or any other such authority.



Brief resume and other details of Mr. Bhagwan Singh, as stipulated under Regulation 36(3) of the SEBI Listing Regulations, 2015 and the relevant provisions of the Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India are provided in the **Annexure-A** to the notice of the AGM.

Mr. Bhagwan Singh satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under Section 196(3) of the Act and therefore his re-appointment requires approval of members by the way of Special Resolution. Accordingly, the present proposal is to seek the member's approval for re-appointment of Mr. Bhagwan Singh on terms and conditions, including remuneration, as mentioned in the resolution. The disclosures as required pursuant to Schedule V of the Act are as under :

## 1. General Information

- i) Nature of Industry: High Street Filatex Limited is engaged in Trading of Socks, yarn and Trading of Commodity.
- ii) Date of commencement of commercial production: In year 1994
- iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.
- iv) Financial performance based on given indicators

Particulars	F.Y. 2023-24 (Amount in Rs.)	F.Y. 2022-23 (Amount in Rs.)
<b>Total Revenue</b>	1,45,69,100	-
<b>Profit Before Tax</b>	6,43,837	(11,19,736)
<b>Net Profit After Tax</b>	6,43,837	(11,19,736)

- v) Foreign investments or collaborators, if any: NIL

## 2. Information about the Appointee

- i. **Background Details:** Mr. Bhagwan Singh aged about 42 years has required qualification and varied experience in general corporate management, finance, banking and other allied fields enabling him to contribute effectively in his capacity as Director. He is an Instrumental guiding force and source of inspiration to whole Team.
- ii. **Past Remuneration:** Mr. Bhagwan Singh was receiving remuneration of Rs. 1.20 Lakhs per annum.
- iii. **Recognition or Awards:** He has achieved SEA Best Compliance Scorecard Award from Team Adidas in Year 2022-23.
- iv. **Job Profile and his Suitability:** Mr. Bhagwan Singh is serving company from September 10, 2013 and is having excellent grasp and thorough knowledge and experience of General Management. Looking into his knowledge in various aspects relating to the Company's affairs and many years' experiences, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Bhagwan Singh should be continued with the Company.
- v. **Remuneration proposed:** The remuneration proposed is detailed in the resolution.
- vi. **Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person:** The remuneration proposed is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company, profile of the appointee, size of company and the industry standards.
- vii. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:** Mr. Bhagwan Singh hold 6299 Shares (0.97%) of total shareholding of the company. Further, he is not related with any Director or KMP of the Company.

## 3. Other Information:

- i. **Reasons of loss or inadequate profits:** The Company incurred losses due to non-availability of working capital due to financial stress and thus underutilization of installed capacity
- ii. **Steps taken or proposed to be taken for improvement.** : Company is trying to come up with new plant and has also started trading in commodities so that the company can cope up with present situation.
- iii. **Expected increase in productivity and profit in measurable terms:** The Company is very conscious about improvement in efficiency and undertakes constant measure to improve it. However, it is extremely difficult in the present scenario to predict profitability to improve the margins.

This Explanatory statement should be treated as a memorandum/contract of complete terms of his re-appointment as required under Section 190 of the Act.

Accordingly, the Board recommends the Special Resolution set forth at Item No. 4 of the Notice for approval by the Members.

Except Mr. Bhagwan Singh, none of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 4.



**Item No. 5:** The Board of Directors appointed Mr. Sunil Kumar Bairwa (DIN: 06791053) as an Additional Director (Independent) of the Company with effect from 01<sup>st</sup> April, 2024 who in terms of the provisions of Section 161(1) of the Companies Act, 2013 ("Act") shall hold office upto the date of this Annual General Meeting and is eligible for the appointment as an Independent Director. Also, pursuant to the provisions of Section 150(2) read with Section 152 (2) of the Act, the appointment of Independent Director shall be approved by the members of the Company in general meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature for Mr. Sunil Kumar Bairwa as an Independent Director of the company who has given a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Sunil Kumar Bairwa has given his (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (1) or (2) of Section 164 of the Act, and (iii) Notices of interest in form MBP-1 pursuant to sub-section (1) of Section 184 of the Companies Act, 2013 and he has successfully registered himself in the Independent Directors databank maintained by Indian Institute of Corporate Affairs. Also, the company has received a letter from him that he is not debarred from holding the office of director by virtue of any Securities and Exchange Board of India (SEBI) order or of any other authority pursuant to SEBI circular LIST/COMP/14/2018-19 dated June 20, 2018.

In the opinion of the Board, Mr. Sunil Kumar Bairwa fulfils the conditions for appointment as an Independent Director as specified in the Act read with the rules made thereunder and the Listing Regulations and is independent of the management, possesses appropriate skills, experience, knowledge and capabilities. He has experience of more than 10 years in the field of Production. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Sunil Kumar Bairwa appointed as an Independent Director.

In accordance with the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 29th January, 2024 appointed Mr. Sunil Kumar Bairwa as Independent Director for period of 5 years commencing from 01<sup>st</sup> April 2024 to 31<sup>st</sup> March, 2029 on the terms and conditions set out in the resolution. No sitting fee shall be paid to Mr. Sunil Kumar Bairwa for attending the meetings of Board of Directors or any committee thereof.

Brief Profile of Mr. Sunila Kumar Bairwa and additional information as required under Regulation 36(3) of the Listing Regulations and as per the relevant provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are given in the "**Annexure-A**" to this Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Sunil Kumar Bairwa, being appointee is in any way, concerned or interested, financially or otherwise in the resolution as set out at item no.5 of the Notice.

Copy of the draft letter of appointment of Mr. Sunil Kumar Bairwa (DIN: 06791053) setting out terms and conditions of appointment is available for inspection by the Members at the Registered office of the Company 11:00 A.M. to 01:00 P.M. on all working days (except Saturdays, Sundays and Public Holidays), up to the date of this Annual General Meeting (AGM).

The Board recommends the Ordinary Resolution as set out at item no. 5 in the Notice for approval by the members.

**Item No. 6:** The Board of Directors appointed Mr. Charan Singh (DIN: 06804838) as an Additional Director (Independent) of the Company with effect from 01<sup>st</sup> April, 2024 who in terms of the provisions of Section 161(1) of the Companies Act, 2013 ("Act") shall hold office upto the date of this Annual General Meeting and is eligible for the appointment as an Independent Director. Also, pursuant to the provisions of Section 150(2) read with Section 152 (2) of the Act, the appointment of Independent Director shall be approved by the members of the Company in general meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature for Mr. Charan Singh as an Independent Director of the company who has given a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Charan Singh has given his (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (1) or (2) of Section 164 of the Act, and (iii) Notices of interest in form MBP-1 pursuant to sub-section (1) of Section 184 of the Companies Act, 2013 and he has successfully registered himself in the Independent Directors databank maintained by Indian Institute of Corporate Affairs. Also, the company has received a letter from him that he is not debarred from holding the office of director by virtue of any Securities and Exchange Board of India (SEBI) order or of any other authority pursuant to SEBI circular LIST/COMP/14/2018-19 dated June 20, 2018.



In the opinion of the Board, Mr. Charan Singh fulfils the conditions for appointment as an Independent Director as specified in the Act read with the rules made thereunder and the Listing Regulations and is independent of the management, possesses appropriate skills, experience, knowledge and capabilities. He has experience of more than 20 years in the field of General Management. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Charan Singh appointed as an Independent Director.

In accordance with the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 29th January, 2024 appointed Mr. Charan Singh as Independent Director for period of 5 years commencing from 01<sup>st</sup> April 2024 to 31<sup>st</sup> March, 2029 on the terms and conditions set out in the resolution. No sitting fee shall be paid to Mr. Charan Singh for attending the meetings of Board of Directors or any committee thereof.

Brief Profile of Mr. Charan Singh and additional information as required under Regulation 36(3) of the Listing Regulations and as per the relevant provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are given in the "Annexure-A" to this Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Charan Singh, being appointee is in any way, concerned or interested, financially or otherwise in the resolution as set out at item no.6 of the Notice.

Copy of the draft letter of appointment of Mr. Charan Singh (DIN: 06804838) setting out terms and conditions of appointment is available for inspection by the Members at the Registered office of the Company between 11:00 A.M. to 01:00 P.M. on all working days (except Saturdays, Sundays and Public Holidays), up to the date of this Annual General Meeting (AGM).

The Board recommends the Ordinary Resolution as set out at item no. 6 in the Notice for approval by the members.

**Item No. 7:** The Board of Directors appointed Ms. Prachi Sethia (DIN:05308293) as an Additional Director (Non – Executive and Non-Independent) with effect from 01<sup>st</sup> April, 2024 who in terms of the provisions of Section 161 of the Act shall hold office upto the date of ensuing Annual General Meeting and is eligible for the appointment as Director (Non-Executive) of the Company.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature for Ms. Prachi Sethia as Director of the company and also the company has received a letter from Ms. Prachi Sethia that she is not debarred from holding the office of director by virtue of any Securities and Exchange Board of India (SEBI) order or of any other authority pursuant to SEBI circular LIST/COMP/14/2018-19 dated June 20, 2018.

Ms. Prachi Sethia has also given (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (1) or (2) of Section 164 of the Companies Act, 2013 and (iii) Notices of interest in form MBP-1 pursuant to sub-section (1) of Section 184 of the Companies Act, 2013.

In the opinion of the Board, Ms. Prachi Sethia fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') for appointment as Director (Non-Executive) of the Company. She possesses appropriate skills, experience, knowledge and capabilities and having experience since 2013 in the field of handling Marketing and Production; and experience of 9 years in Fashion Entrepreneur (own business); 2 years' experience in gourmet kitchen; and 2 years' experience as Event Manager in Shreans Daga Foundation, Mumbai. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Ms. Prachi Sethia appointed as Director (Non-Executive) of the Company.

A brief profile of Ms. Prachi Sethia and additional information as required under Regulation 36(3) of the Listing Regulations and as per the relevant provisions of the Secretarial Standard on General Meetings ("SS-2) issued by the Institute of Company Secretaries of India are given in the "Annexure-A" to this Notice.

Copy of the draft letter of appointment of Ms. Prachi Sethia (DIN:05308293) setting out terms and conditions of appointment is available for inspection by the Members at the Registered office of the Company between 11:00 A.M. to 01:00 P.M. on all working days (except Saturdays, Sundays and Public Holidays), up to the date of this Annual General Meeting (AGM).

None of the Directors and Key Managerial Personnel (KMP) of the Company, except Ms. Prachi Sethia (being an appointee), Mr. Raj Kumar Sethia, Promoter of the Company (being Father of Ms. Prachi Sethia) and Mrs. Aishwarya Sethia, Director & CFO (being Sister of Ms. Prachi Sethia) are concerned or interested, financial or otherwise, in the resolution set out in item no. 6 (Special Business) of the Notice.



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Save and except Ms. Prachi Sethia and her relatives None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested or deemed to be interested, financially or otherwise, in the resolution set out at item no. 7 of the notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the notice for approval by the members.

**Reg Office: B-17, IInd, Floor 22 Godam  
Industrial Area, Jaipur -302006 (Rajasthan)**

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

**Date: August 09, 2024**

**Place: Jaipur**

**Sd/-  
Bhavna Giamalani  
(Company Secretary and  
Compliance Officer)  
ACS-56103**



**REGD OFFICE: B-17, IIND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006, Rajasthan  
Tel No: 0141- 4025431**

**Web Site: [www.highstreetfilatex.in](http://www.highstreetfilatex.in)**

**E-mail: [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com)**

**Annexure-A**

**Details of Director seeking appointment/re-appointment vide this Notice, pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI):**

<b>Name of Director</b>	<b>Mrs. Aishwarya Sethia</b>	<b>Mr. Bhagwan Singh</b>	<b>Mr. Sunil Kumar Bairwa</b>	<b>Mr. Charan Singh</b>	<b>Ms. Prachi Sethia</b>
<b>DIN</b>	02979618	02305246	06791053	06804838	05308293
<b>Date of Birth</b>	October 10, 1991	December 02, 1982	April 08, 1989	October 02, 1981	July 07, 1985
<b>Age</b>	33 Years	42 Years	35 Years	43 Years	39 years
<b>Nationality</b>	Indian	Indian	Indian	Indian	Indian
<b>Qualification</b>	B.Com, Master's in Innovation and Entrepreneurship	B.A. Graduate	B.A. Graduate	B.A. Graduate	B.A. Graduate (Hons); B.A. Fashion Designing NIFT and Diploma-ESMODE Paris
<b>Category of Director</b>	Non-Executive Director & CFO	Chairman & Whole-Time Director	Independent Director	Independent Director	Non-Executive Director
<b>Brief Resume of the Director and Expertise in specific functional area</b>	<p>She has a Vide experience in the field of accounts, finance and corporate governance and she has good knowledge and expertise in fashion designing and textile industries.</p> <p>She is good in communication skills, interpersonal skills and sound business knowledge etc.</p>	<p>He has required qualification and varied experience in general corporate management, finance, banking and other allied fields enabling him to contribute effectively in his capacity as Director. He is an Instrumental guiding force and source of inspiration to whole Team.</p>	<p>Mr. Sunil Kumar Bairwa is a B.A. Graduate. He has experience of more than 10 years in the field of Production.</p>	<p>Mr. Charan Singh is a B.A. Graduate. He has experience of more than 20 years in the field of General Management.</p>	<p>She has experience in the field of handling Marketing and Production; and also having experience in Fashion Entrepreneur (own business).</p> <p>She has experience in gourmet kitchen; and also being Event Manager in Shreans Daga Foundation, Mumbai.</p>
<b>Skills and capabilities required for the role and the manner in which the Independent Directors meet such requirements</b>	NA	NA	As per the resolution at Item no. 5 of this Notice, read with the explanatory statement thereto.	As per the resolution at Item no. 6 of this Notice, read with the explanatory statement thereto.	NA
<b>Years of Experience</b>	5 years	11 years	10 years	20 years	10 years





**HIGH STREET FILATEX LIMITED**

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<b>Date of first appointment on the board</b>	August 13, 2019	September 10, 2013	January 29, 2024	January 29, 2024	January 29, 2024
<b>Shareholding in the Company</b>	7497 (No. Of shares) 1.16% (percentage)	6299 (No. Of shares) 0.97 % (percentage)	NIL	NIL	NIL
<b>Name of the Listed Companies in which Directorship was held on August 09, 2024 except High Street Filatex Limited</b>	NIL	NIL	NIL	NIL	NIL
<b>Name of the Companies in which Directorship was held on August 09, 2024 except High Street Filatex Limited</b>	NIL	NIL	NIL	NIL	High Street Fashions Private Limited
<b>Memberships/ Chairmanship of Committees of other Companies in India</b>	NIL	NIL	NIL	NIL	NIL
<b>Listed Companies from which resigned in past three years</b>	NIL	NIL	NIL	NIL	NIL
<b>Inter-se relationship between Directors and other Key Managerial Personnel</b>	Mrs. Aishwarya Sethia is Sister of Ms. Prachi Sethia, Additional Director of the Company and Daughter of Mr. Raj Kumar Sethia, Promoter of the Company	He is not related with any Director or KMP of the Company.	He is not related with any Director or KMP of the Company.	He is not related with any Director or KMP of the Company.	Ms. Prachi Sethia is Sister of Mrs. Aishwarya Sethia, Director & CFO of the Company and Daughter of Mr. Raj Kumar Sethia, Promoter of the Company



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

Tel No: 0141-4025431

Web Site: [www.highstreetfilatex.in](http://www.highstreetfilatex.in)E-mail: [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com)



**HIGH STREET FILATEX LIMITED**

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<b>Terms and conditions of appointment/re-appointment</b>	In terms of Section 152(6) of the Companies Act, 2013, Mrs. Aishwarya Sethia is liable to retire by rotation	Mr. Bhagwan Singh is being appointed as Whole Time Director ("WTD") and Chairman of the Company ("Key Managerial Personnel") for a period of three (3) years w.e.f. September 10, 2024 till September 09, 2027 as per the terms and conditions mentioned in the Item No. 4 of the notice and shall be liable to retire by rotation.	Appointment as Non-Executive Independent Director for a period of 5 years, not liable to retire by rotation.	Appointment as Non-Executive Independent Director for a period of 5 years, not liable to retire by rotation.	Appointment as Non-Executive & Non-Independent Director, liable to retire by rotation
<b>Number of Meetings of the Board attended during the year</b>	5 (Five)	5 (Five)	NIL	NIL	NIL
<b>Details of remuneration last Drawn</b>	Rs. 30,000/- per annum (in capacity of CFO)	Rs. 120,000/- per annum	NIL	NIL	NIL
<b>Remuneration Proposed to be Paid</b>	Rs. 30,000/- per annum (in capacity of CFO)	Upto Rs. 150,000/- per annum	NIL	NIL	NIL

**Reg Office: B-17, IInd, Floor 22 Godam  
Industrial Area, Jaipur -302006 (Rajasthan)**

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

**Date: August 09, 2024  
Place: Jaipur**

**Sd/-  
Bhavna Giamalani  
(Company Secretary and  
Compliance Officer)  
ACS-56103**



**REGD OFFICE: B-17, IIND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006, Rajasthan  
Tel No: 0141-4025431**

**Web Site: [www.highstreetfilatex.in](http://www.highstreetfilatex.in)**

**E-mail: [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com)**

**BOARD'S REPORT**

To,  
Dear Members,  
High Street Filatex Limited

Your Directors have immense pleasure in presenting the **30<sup>th</sup> Annual Report** on the business and operations of your Company, together with the Audited Financial Statements for the financial year ended on **March 31, 2024**.

**1. FINANCIAL PERFORMANCE**

The performance of the Company for the Financial Year ended **March 31, 2024** is summarized as below:

Particulars	Amount in Rupees	
	F.Y.2023-24	F.Y.2022-23
Revenue from operations	1,45,69,100	-
Other Income	-	8,540
Less: Total Expenditure	1,39,25,263	11,28,276
Profit/(Loss) before Tax	6,43,837	(11,19,736)
Tax Expenses	NIL	NIL
Profit/(Loss) after Tax	6,43,837	(11,19,736)

**2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS), notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 and other relevant provisions of the Companies Act, 2013.

Last year instead of manufacturing Company traded in socks and commodities and all the revenue from operation which is generated is from the same.

During the year under review, revenue from operations of the Company was Rs. 1,45,69,100/- as compared to NIL in the previous financial year. During the year under review Company earned a profit of Rs. 6,43,837/- from the operations and other activities etc., and to achieve more positive results the Directors are putting in their best efforts to improve the performance of the Company.

The Company endeavors to continue the tremendous growth rate. The Company's overall performance during the Financial Year 2023-24 was robust resulting in improvement in all operational and financial parameters.

**3. SHARE CAPITAL**

The paid-up Share Capital of the Company as on **March 31, 2024** is mentioned below:

Paid up Equity Share Capital : **Rs. 6,470,000**  
Paid up Preference Share Capital : **Rs. 13,600,000**

There was no change in authorized, issued, subscribed and paid up capital during the year.

**4. DIVIDEND**

Following the conservative approach to retain profits, your directors do not recommend payment of any dividend for the financial year ended on 31st March, 2024.

**5. AMOUNTS TRANSFERRED TO RESERVES**

No amount is proposed to be transferred to general reserves for the financial year ended on March 31, 2024.



**6. ASSOCIATE COMPANIES, JOINT VENTURE AND SUBSIDIARY COMPANIES**

During the year under review, there was no associate, Joint Venture and Subsidiary Company.

**7. ANNUAL RETURN**

In accordance with the provisions of Section 134(3) of the Companies Act, 2013, the Annual Return, under Section 92 (3) of the Companies Act, 2013, is hosted on the website of the Company at <https://www.highstreetfilatex.in/asp/annual-returns.htm>

**8. NUMBER OF MEETINGS OF BOARD OF DIRECTORS**

Board meetings are conducted in accordance with the provisions of the Companies Act, 2013 (hereinafter referred as "**the Act**") read with Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "**the SEBI Listing Regulations**") and Secretarial Standard-1.

The Board meets at regular intervals (at least once in a calendar quarter) to discuss and decide on business strategies/policy and review the financial performance of the Company. The Board meetings are pre-scheduled and a tentative annual calendar of the Board meetings is circulated to the Directors well in advance to facilitate the Directors to plan their schedules and to ensure meaningful participation in the meetings, further 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. In case of Business exigencies, if any, the Board's approval is taken through circular resolution except in the cases which has been restricted by the act, which is noted and confirmed at the subsequent Board meeting.

The Chief Financial Officer of the Company was 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 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 **2023-24, Five (5)** Board Meetings were held, and the intervening gap between the meetings was within the period prescribed under the Act, Secretarial Standard-1 and the SEBI Listing Regulations, including relaxations/extensions as time to time provided by the Ministry of Corporate affairs and Securities and Exchange Board of India. The dates on which the said meetings were held are as follows:

<b>01</b>	Saturday, April 01, 2023
<b>02</b>	Thursday, May 25, 2023
<b>03</b>	Friday, August 04, 2023
<b>04</b>	Monday, November 06, 2023
<b>05</b>	Monday, January 29, 2024



## 9. COMMITTEES OF BOARD

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

Under the provisions of the Act and the SEBI Listing Regulations, the Board of the Company have three committees namely:

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

These are briefly enumerated as under:

### I. Audit Committee:

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

#### a.) Composition:

The Audit Committee comprises of three Directors, all of whom are Non-Executive Independent Directors. All the members of Audit Committee are financially literate and bring in expertise in the fields of finance, taxation, economics, risk and international finance. 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. Raj Deep Ghiya*	Chairman (Independent Director)
Mr. Devendra Kumar Palod*	Member (Independent Director)
Mr. Rajneesh Chindalia*	Member (Independent Director)

\*Further Mr. Raj Deep Ghiya, Mr. Devendra Kumar Palod and Mr. Rajneesh Chindalia, ceased to be the Independent Director and member of the committee w.e.f. March 31, 2024 and Mr. Sunil Kumar Bairwa Mr. Charan Singh appointed as Additional Director (Independent ) and Ms. Prachi Sethia, appointed as Additional Director (Non-Executive) w.e.f. April 01, 2024.

The Company has re-constituted the Audit Committee vide Board Resolution dated January 29, 2024 as per the applicable provisions of the Section 177 of the Companies Act, 2013. The reconstituted Audit Committee comprises following members:

Name of Members	Designation
Mr. Sunil Kumar Bairwa*	Chairman (Independent Director)
Mr. Charan Singh*	Member (Independent Director)
Ms. Prachi Sethia*	Member (Director)

#### b.) Extract of Terms of Reference-

The indicative list of terms of reference of the Audit Committee are in accordance with Section 177 of the Act and as per the SEBI Listing Regulations are as follows:

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors' report thereon;



- (iv) approval or any subsequent modification of transactions of the Company with related party;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the Company, wherever it is necessary;
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) monitoring the end use of funds raised through public offers and related matters
- (ix) review of internal audit reports relating to internal control weakness and discuss with internal auditors any significant findings and follow up thereon;
- (x) reviewing the statements of significant related party transactions submitted by the management.
- (xi) review of the Whistle Blower Mechanism of the Company as per the Whistle Blower Policy and overseeing the functioning of the same.
- (xii) review and approve policy on materiality of related party transactions and also dealing with related party transactions.

### **c.) Audit Committee Meetings and Attendance-**

During the Financial Year 2023-24, 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:

<b>01</b>	Thursday, May 25, 2023
<b>02</b>	Friday, August 04, 2023
<b>03</b>	Monday, November 06, 2023
<b>04</b>	Monday, January 29, 2024

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. Raj Deep Ghiya	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

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

All the recommendations of the Audit Committee was accepted by the Board during the year.

### **II. Stakeholders' Relationship Committee:**

The Stakeholders Relationship Committee is duly constituted in accordance with Section section 178(5) of the Act. The Stakeholders Relationship Committee is entrusted with the responsibility of addressing the shareholders'/ investors' complaints with respect to transfer, transmission of shares, issuance of duplicate share certificate, non-receipt of Annual Report, non-receipt of dividend etc.

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



**a.) Composition:**

Constitution of the Committee is as under:

Name	Designation
Mr. Devendra Kumar Palod*	Chairman (Independent Director)
Mr. Rajneesh Chindalia*	Member (Independent Director)
Mr. Raj Deep Ghiya*	Member (Independent Director)

\*Further Mr. Raj Deep Ghiya, Mr. Devendra Kumar Palod and Mr. Rajneesh Chindalia, ceased to be the Independent Director and member of the committee w.e.f. March 31, 2024 and Mr. Sunil Kumar Bairwa Mr. Charan Singh appointed as Additional Director (Independent ) and Ms. Prachi Sethia, appointed as Additional Director (Non-Executive) w.e.f. April 01, 2024.

The Company has re-constituted the Stakeholders Relationship Committee vide Board Resolution dated January 29, 2024 as per the applicable provisions of the Section 178(5) of the Companies Act, 2013. The reconstituted Stakeholders Relationship Committee comprises following members:

Name of Members	Designation
Mr. Sunil Kumar Bairwa*	Chairman (Independent Director)
Mr. Charan Singh*	Member (Independent Director)
Ms. Prachi Sethia*	Member (Director)

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

The Stakeholders' Relationship Committee specifically looks into various issues of the Shareholders such as:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

**c.) Stakeholders' Relationship Committee Meetings and attendance**

During the year 2023-24, 01 (one) meeting of the committee was held on **Monday, January 29, 2024**. The necessary quorum was present in the meeting. The Committee Meeting is usually held at the registered office of the Company.

The table below provides the attendance of the Stakeholders' Relationship Committee members:

Name	Position	Category	No. of Stakeholder Relationship Committee Meeting during the year	
			Held	Attended
Mr. Devendra Kumar Palod	Chairman	Non Executive (Independent Director)	1	1
Mr. Raj Deep Ghiya	Member	Non Executive (Independent Director)	1	1
Mr. Rajneesh Chindalia	Member	Non Executive (Independent Director)	1	1

**d.) Details of Complaints:**

- No. of Complaints received and solved during the year-



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Q1- Nil, Q2- Nil, Q3- Nil, Q4- Nil

- No pending complaints were there as on March 31, 2024.

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

### **III. Nomination and Remuneration Committee-**

The Nomination and Remuneration Committee has been constituted by the Company in terms of the provisions of Section 178 of the Act. 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:-**

<b>Name of Members</b>	<b>Designation</b>
Mr. Rajneesh Chindalia *	Chairman (Independent Director)
Mr. Devendra Kumar Palod*	Member (Independent Director)
Mr. Raj Deep Ghiya *	Member (Independent Director)

\*Further Mr. Raj Deep Ghiya, Mr. Devendra Kumar Palod and Mr. Rajneesh Chindalia, ceased to be the Independent Director and member of the committee w.e.f. March 31, 2024 and Mr. Sunil Kumar Bairwa Mr. Charan Singh appointed as Additional Director (Independent ) and Ms. Prachi Sethia, appointed as Additional Director (Non-Executive) w.e.f. April 01, 2024.

The Company has re-constituted the Nomination and Remuneration Committee vide Board Resolution dated January 29, 2024 as per the applicable provisions of the Section 178 of the Companies Act, 2013. The reconstituted Nomination and Remuneration Committee comprises following members:

<b>Name of Members</b>	<b>Designation</b>
Mr. Charan Singh*	Chairman (Independent Director)
Mr. Sunil Kumar Bairwa*	Member (Independent Director)
Ms. Prachi Sethia*	Member (Director)

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.

#### **• Extract of Terms of Reference-**

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

- 1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- 3) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- 4) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- 5) recommend to the board, all remuneration, in whatever form, payable to senior management.





**HIGH STREET FILATEX LIMITED**

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**Nomination and Remuneration Committee Meetings and attendance** - The necessary quorum was present in all the meetings. The Nomination and Remuneration Committee Meetings are usually held at the registered office of the Company. During the Financial Year 2023-24, 03 (three) meetings were held:-

<b>01</b>	Saturday, April 01, 2023
<b>02</b>	Friday, August 04, 2023
<b>03</b>	Monday, January 29, 2024

The table below provides the attendance of the **Nomination and Remuneration Committee** members:

Name	Position	Category	No. of Nomination & Remuneration Committee Meeting during the year	
			Held	Attended
Mr. Rajneesh Chindalia	Chairman	Non Executive (Independent Director)	3	3
Mr. Raj Deep Ghiya	Member	Non Executive (Independent Director)	3	3
Mr. Devendra Kumar Palod	Member	Non Executive (Independent Director)	3	3

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

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

#### 11. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All the related party transactions that were entered during the financial year are done on arm's length basis and in the ordinary course of business. Relevant Form (AOC-2) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is given as "Annexure-1" to this Report.

The policy on dealing with and materiality of Related Party Transactions has been placed on the Company's website and can be accessed through the following link:

[http://www.highstreetfilatex.in/asp/Policy\\_on\\_Related\\_PartyTransaction.pdf](http://www.highstreetfilatex.in/asp/Policy_on_Related_PartyTransaction.pdf)

#### 12. MATERIAL CHANGES AND COMMITMENTS

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

#### 13. SIGNIFICANT AND MATERIAL ORDERS

In pursuance to Rule 8 (5) (vii) of the Companies (Accounts) Rules, 2014, no significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

#### 14. RISK MANAGEMENT POLICY

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

[http://highstreetfilatex.in/asp/Policy\\_on\\_Risk\\_Management.pdf](http://highstreetfilatex.in/asp/Policy_on_Risk_Management.pdf)



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**15. 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 Key Managerial Personnel 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, previous AGM & Shareholdings as on **March 31, 2024** are given below:-

S. No.	Name of the Director	Designation	No. of Board Meetings		Attendance at Last AGM held on September 22, 2023	No of Shares held	% of holding
			Held during the tenure	Attended			
1.	Mr. Bhagwan Singh	Chairman & Whole Time Director	5	5	YES	6299	0.97
2.	Mrs. Aishwarya Sethia	Director & CFO	5	5	YES	7,497	1.16
3.	Mr. Devendra Kumar Palod	Independent Director	5	5	YES	NIL	NIL
4.	Mr. Raj Deep Ghiya	Independent Director	5	5	YES	NIL	NIL
5.	Mr. Rajneesh Chindalia	Independent Director	5	5	YES	NIL	NIL

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 hold office as a director, including any alternate directorship, in more than twenty companies, nor is a Director on the Board of more than ten Public 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 Act 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. During the year under review,

**a) Directors liable to retire by rotation**

Mr. Bhagwan Singh (DIN: 02305246), Chairman & Whole Time Director of the Company who retired by rotation in the Annual General Meeting of the Company held on 22<sup>nd</sup> September, 2023 being eligible, was re-appointed with the approval of Members.

**b) Non-Executive Director**

Ms. Prachi Sethia (DIN: 05308293) was appointed as an Additional Director (Non-Executive) of the Company in accordance with section 161 of the Companies Act, 2013 with effect from April 01, 2024 to hold office upto the date of ensuing Annual General Meeting in the Board Meeting of the company held on Monday, January, 29, 2024.

The Company has received a notice in writing from a member proposing the candidature of Ms. Prachi Sethia as a Director on the Board of the Company. Further, the Board of Directors recommended the appointment of Ms. Prachi Sethia as the Director, liable to retire by rotation, to the Members at the ensuing AGM.



**c) Cessation of Independent Directors**

Mr. Devendra Kumar Palod (DIN: 00082459), Mr. Raj Deep Ghiya (DIN: 00082495) and Mr. Rajneesh Chindalia (DIN: 00050984) have ceased to be Directors of the Company w.e.f. March 31, 2024 upon completion of their second term as Independent Directors.

**d) Appointment of Independent Directors**

- Mr. Sunil Kumar Bairwa (DIN: 06791053) was appointed as an Additional Director (Independent) of the Company in accordance with section 161 of the Companies Act, 2013 at their meeting held on Monday, January, 29, 2024 with effect from April 01, 2024 to hold office of Director till the conclusion of the ensuing Annual General Meeting. Mr. Sunil Kumar Bairwa is a B.A. Graduate. He has experience of more than 10 years in the field of Production. He possessed detailed practical Knowledge and expertise in his field.

The Company has received a notice in writing from a member proposing the candidature of Mr. Sunil Kumar Bairwa as an Independent Director on the Board of the Company. Further, the Board of Directors recommended the appointment of Mr. Sunil Kumar Bairwa as Independent Director, not liable to retire by rotation, to the Shareholders at the ensuing AGM.

- Mr. Charan Singh (DIN: 06804838) was appointed as an Additional Director (Independent) of the Company in accordance with section 161 of the Companies Act, 2013 at their meeting held on Monday, January, 29, 2024 with effect from April 01, 2024 to hold office of Director till the conclusion of the ensuing Annual General Meeting. Mr. Charan Singh is a B.A. Graduate. He has experience of more than 20 years in the field of General Management.

The Company has received a notice in writing from a member proposing the candidature of Mr. Charan Singh as an Independent Director on the Board of the Company. Further, the Board of Directors recommended the appointment of Mr. Charan Singh as Independent Director, not liable to retire by rotation, to the Shareholders at the ensuing AGM.

**e) Key Managerial Personnel (KMP):**

Mrs. Mansi Jain (M. No. 55030) who possess requisite qualification as prescribed under the [Appointment and Qualification of Secretary] Rules, 1988 was appointed as the Company Secretary & Compliance Officer of the company with effect from April 01, 2023 fulfilling the requirements of Section 203 of the Companies Act, 2013 and rules made there under and as per Regulation 6(1) of SEBI Listing Regulations.

**Except aforesaid changes, no other changes took place in the directors and KMP of the company during the year under review. Further, the following changes took place after the closure of financial year and till the date of this report:**

**a) Key Managerial Personnel (KMP):**

Mrs. Mansi Jain (M. No. 55030), Company Secretary and Compliance Officer of the company has tendered resignation from the said designation with effect from April 10, 2024. The Board places on record its appreciation for the services rendered by her during her tenure. Further, she ceases to be associated with the company and is relieved from the duties of a Company Secretary and Compliance Officer.

Mrs. Bhavna Giamalani (M. No. 56103) who possess requisite qualification as prescribed under the [Appointment and Qualification of Secretary] Rules, 1988 was appointed as the Company Secretary & Compliance Officer of the company by the Board of directors following the recommendation of the Nomination and Remuneration Committee with effect from July 08, 2024 fulfilling the requirements of Section 203 of the Companies Act, 2013 and rules made there under and as per Regulation 6(1) of SEBI Listing Regulations.

**b) Re-appointment of Chairman and Whole Time Director:**

The Board of Directors in their meeting held on August 09, 2024 after looking at his good performance recommended the re-appointment of Mr. Bhagwan Singh (DIN:02305246) as Chairman and Whole-time Director of the Company for a period of 3 years with effect from September 10, 2024 till September 09, 2027 liable to retire by rotation, to the Shareholders at the ensuing AGM.



Detailed profile of Mr. Bhagwan Singh pursuant to Schedule V to the Act, Regulation 36 (3) of Listing Regulations and relevant provisions of Secretarial Standard on General Meetings is furnished as Annexure A to the notice calling Annual General Meeting of members of the Company.

**c) Re-appointment of Directors liable to retire by rotation ay the ensuing AGM:**

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mrs. Aishwarya Sethia (DIN: 02979618), Director & CFO of the Company will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered herself for re-appointment.

The Board recommends her re-appointment to the Members in the ensuing Annual General Meeting.

**16. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS**

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

The independent directors have also confirmed compliance with the provisions of Rule 6(1)&(2) of Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors. Accordingly, they are required to pass online proficiency self-assessment test for Independent Director's Databank within a period of two years from the date of inclusion of their name in the data bank.

In the opinion of the Board, the Independent Directors of the Company fulfill the conditions specified in the Act and Listing Regulations and have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

**17. PUBLIC DEPOSITS**

During the year under review, Company has neither invited nor accepted or renewed any fixed deposit in terms of provisions of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

Further, the particulars of the borrowings by the Company from its directors are provided in the financial statements. (Please refer to Note. 9 in the Financial Statements).

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

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

**19. STATUTORY AUDITORS**

M/s R Sogani & Associates, Chartered Accountants, Jaipur (FRN: 018755C) was appointed as the Statutory Auditors of the Company to hold office for a term of five years from the conclusion of the 25th AGM of the Company held on 27th September, 2019, till the conclusion of the 30th AGM of the Company to be held in the year 2024.

Accordingly, the tenure is being concluded in the AGM to be held on 20th September, 2024 in the calendar year 2024. In view of expiration of their tenure, it was recommended by the Audit Committee for re-appointment of M/s R Sogani & Associates, Chartered Accountants for second consecutive term of five years.

Based on the recommendation of the Audit Committee, the Board recommends to the shareholders, the re-appointment of M/s. R Sogani & Associates for the second consecutive term of five years from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company to be held in calendar year 2029



Further, pursuant to Section 139 and 141 of the Act and relevant Rules prescribed thereunder, the Company has received certificate from the Auditors to the effect that they are not disqualified under the provisions of applicable laws and also that there are no pending proceedings against them or any of their partners with respect to professional matters of conduct. As required under Regulation 33 of the SEBI Listing Regulations, the Statutory Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

## 20. STATUTORY AUDITOR'S REPORT

The Board has duly received the Statutory Auditor's Report on the financial Statements of the Company for the financial year ended March 31, 2024. The Report given by the Auditors on the financial statements of the Company is forming part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report and the observations made by the Auditors are self-explanatory and have been dealt with in Independent Auditors Report & its annexures and hence do not require any further clarification.

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

## 21. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

The Board of Directors of the Company has appointed M/s V. M. & Associates (FRN: P1984RJ039200) Company Secretaries, Jaipur as Secretarial Auditor of the Company to conduct secretarial audit of the secretarial records for the Financial Year 2023-24.

A Secretarial Audit Report in Form MR-3 issued by M/s V. M. & Associates, Company Secretaries, in respect of the secretarial audit of the Company for the financial year ended on 31st March, 2024 is given in "**Annexure-3**" to this Report and does not contain any qualification, reservation or adverse remark.

Further, the Company has received consent and eligibility certificate from M/s V. M. & Associates, Company Secretaries, Jaipur to act as Secretarial Auditors for the F.Y. 2024-25. The Board in its meeting held on 09<sup>th</sup> August, 2024 has re-appointed M/s V. M. & Associates, Company Secretaries, Jaipur as Secretarial Auditors of the Company to carry out secretarial audit for the Financial Year 2024-25.

During the financial year 2023-24, no fraud was reported by the Secretarial Auditor of the Company in their Audit Report.

## 22. INTERNAL AUDITOR AND THEIR REPORT

Pursuant to Section 138 of the Act 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. The Internal Audit Report is received yearly by the Company and the same is reviewed and taken on record by the Audit Committee and Board of Directors.

As per the requirements of the Act, Company had appointed Mrs. Padmini Palod, Chartered Accountant (Membership No. 074922) as the Internal Auditor of the Company for the financial Year 2023-24 for conducting Internal Audit.

The Internal Auditor's Report for the financial year ended on 31st March, 2024 are free from any qualification, reservation, observation and adverse remark.

In compliance with the aforesaid requirements, the board has re-appointed CA Padmini Palod as internal auditor to conduct the Internal Audit of the Company for the Financial Year 2024-25.

During the financial year 2023-24, no fraud was reported by the Internal Auditor of the Company in their Audit Report.

## 23. CORPORATE GOVERNANCE

Pursuant to the provisions of Regulation 15 and Chapter V of the SEBI Listing Regulations, 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 the SEBI Listing Regulations.

As per the Audited Financial Statements of the Company the paid-up Equity Share and Net worth does not exceed the limit as mentioned above; hence compliance with the provisions of the Corporate Governance is not applicable to the Company.



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

## 24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance with the Regulation 34 (2) of the SEBI Listing Regulations, the Management Discussion and Analysis Report giving details of overall industry structure, developments, performance and state of affairs of Company's business forms an integral part of this Report as "**Annexure-4**".

## 25. PARTICULARS OF EMPLOYEES

None of the employees of the Company was in receipt of the remuneration exceeding the limits prescribed u/s 197 (12) of the Act read with rule 5, sub-rule 2 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(as amended)during the year under review.

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

<b>Name</b>	<b>Bhagwan Singh</b>	<b>Aishwarya Sethia</b>	<b>Mansi Jain</b>
<b>Age</b>	42 years	33 years	29 years
<b>Designation of the Employee</b>	Chairman & Whole-Time Director	Director & Chief Financial Officer	Company Secretary and Compliance Officer
<b>Qualification</b>	B.A.	B.Com, Master's in Innovation and Entrepreneurship	CS, LLB and B.Com.
<b>Remuneration received for the year</b>	Rs. 1,20,000/-	Rs. 30,000/-	Rs. 6,45,194/-
<b>Date Of Commencement of Employment in the Company</b>	September 10, 2013	August 13, 2019	April 01, 2023
<b>Experience</b>	11 years	5 years	6 years
<b>Nature of Employment whether contractual or otherwise</b>	Contractual	Contractual	Other
<b>Percentage of the Shareholding held in the Company by the employee along with the spouse and dependent children</b>	6299 Shares (0.97 %)	7497 Shares (1.16%)	NIL
<b>Name of Director/Manager of whom such employee is a relative</b>	NIL	Ms. Prachi Sethia	NIL
<b>Last Employment</b>	HR at High Street Fashions Limited	NIL	Company Secretary at Shree Hari Agro Industries Limited

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub section 12 of Section 197 of the Act read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are forming part of this report as "**Annexure-5**".

## 26. LISTING REGULATIONS

During the period under review, the Company has complied with all the mandatory requirements of the SEBI Listing Regulations and other applicable regulations.

## 27. NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP") and the Senior Management Personnel of High Street Filatex Limited (the "Company").

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and includes formal evaluation framework of the Board. The company's Nomination & Remuneration policy includes director's appointment and remuneration & criteria for determining qualifications, positive attributes, independence of Director.





The objective of this Policy is to serve as a guiding charter to appoint qualified persons as directors on the Board of Directors of the Company ("Directors"), Key Managerial Personnel (the "KMP"), persons who may be appointed in senior management positions ("SMP"), to recommend the remuneration to be paid to them and to evaluate their performance.

The salient features of the Nomination and Remuneration policy are as follows:

Part A covers the matters to be dealt with, perused and recommended by the Committee to the Board:

Part B covers the appointment including re-appointment and removal of Director, KMP and senior management: and

Part C covers the level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

The policy is also available on the website of Company at <http://www.highstreetfilatex.in/asp/nomination-and-remuneration-policy.pdf>.

## 28. BOARD EVALUATION

The parameters for the performance evaluation of the Board, inter alia, include performance of the Board on deciding long term strategy, rating the composition and mix of Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc., and such evaluation was done by the means of questioners circulated to all the directors.

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

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

### Board Level Performance Evaluation

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

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

The process for formal annual performance evaluation is as under:

- Independent Directors of the Company at their separate meeting evaluates the performance of Whole Time Director, Non-Executive Directors, Chairman of the Company and the Board as a whole.
- The Board evaluates the performance of the all Directors.
- The Board evaluated the performance of Board 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 and Conduct of Meetings.

### Performance Evaluation of Board

Composition and Diversity; Strategic Foresight, Value Creation, Process and Procedures, Oversight of the Financial Reporting Process and Internal Controls, Oversight of Audit Functions, Corporate Governance, Corporate Culture, Monitoring of business activities, Understanding of the business of the Company and Regulatory environment; Contribution to effective





corporate governance and transparency in the Company's Operations; Deliberations/decisions on the Company's strategies, policies, plans and guidance to the Executive Management.

### **Performance Evaluation of Committees**

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

## **29. VIGIL MECHANISM/WHISTLE BLOWER POLICY**

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

The policy also provides protection to the employees and Directors who report unethical practices and irregularities. Any incidents that are reported are investigated and suitable action is taken in line with the whistle blower policy. The employees are encouraged, to raise voice, for their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. It also provides adequate safeguards against victimization of Directors/ Employees who avail the mechanism and are free to report violations of applicable laws and regulations and the code of conduct. No personnel have been denied access to the Audit Committee pertaining to the Whistle Blower Policy. The Whistle Blower Policy is available on the following web link: <http://www.highstreetfilatex.in/asp/vigil-mechansim.pdf>.

## **30. INTERNAL FINANCIAL CONTROL**

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

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

## **31. COMPLIANCE WITH SECRETARIAL STANDARDS**

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

## **32. CODE OF CONDUCT**

The Company has adopted a Code of Conduct for all the employees including the members of the Board and Senior Management Personnel. All the members of the Board and Senior Management Personnel have affirmed compliance with the said code of conduct for the financial year 2023-24.

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

## **33. ANTI-SEXUAL HARASSMENT POLICY**

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

The Company conducts sessions for employees across the organization to build awareness amongst employees about the Policy and the provisions of Prevention of Sexual Harassment of Women at Workplace Act. The Company has complied with the provisions relating to constitution of internal complaints committee (ICC) under the POSH Act. All women employees are covered under this policy. ICC has been set up to redress complaints received regarding sexual harassment.



During the Financial Year 2023-24, no complaint of sexual harassment was received by the Company details/particulars for the same are as follows:

<b>Particulars</b>	<b>No. of Complaints</b>
No. of Complaints Pending at the Beginning of the Year	0
No. of Complaints Received and Resolved during the Year	0
<b>No. of Complaints Pending at the End of the Year</b>	<b>0</b>

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

#### **34. DIRECTORS' RESPONSIBILITY STATEMENT**

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

- a) In the preparation of the Annual Accounts for the financial year ended **March 31, 2024**, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and that no material departures have been made from the same;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

#### **35. DETAIL OF AGREEMENTS AS SPECIFIED UNDER REG. 30A (2) OF LODR**

There is no agreement entered into as mentioned in Clause 5A of Para A of Part A of Sch III of Listing Regulations.

#### **36. OTHER DISCLOSURES**

Other disclosures with respect to Board's Report as required under the Act, Rules notified thereunder and Listing Regulations are either NIL or Not Applicable.

#### **37. ACKNOWLEDGEMENT/APPRECIATION**

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



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

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

**For and on behalf of the Board of Directors  
For High Street Filatex Limited**

**Sd/-  
Bhagwan Singh  
Chairman & Whole Time Director  
DIN: 02305246**

**Sd/-  
Aishwarya Sethia  
Director & CFO  
DIN: 02979618**

**Date: August 09,2024  
Place: Jaipur**

**Registered Office: B-17, IInd Floor ,  
22 Godam Industrial Area  
Jaipur -302006(Rajasthan)**



**REGD OFFICE:B-17, IIND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006, Rajasthan  
Tel No: 0141- 4025431**

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**E-mail: [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com)**

**FORM AOC-2**

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

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

**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

SN	Name(s) of the related party and Nature of relationship	Nature of contracts/ arrangement/ transaction s	Duration of the contracts / arrangement s/transaction s	Salient terms of the contracts or arrangements or transactions including the value, if any)	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board, if any	Amount paid as advance s, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL								

**2. Details of contracts or arrangements or transactions at arm's length basis:**

S. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangement/ transaction s	Duration of the contracts / arrangement s/transaction s	Salient terms of the contracts or arrangements or transactions including the value, if any)	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	High Street Fashions Private Limited	Mr. Raj Kumar Sethia is Promoter in both the companies and Ms. Prachi Sethia is Director in both the Companies.	Leasing of property	11 months	Taken premises on a monthly rent of Rs. 5,000/- vide execution of a Rent Agreement dated 01st January, 2024. The agreement is inclusive of the auto renewal clause for further period of 11 months and escalation clause after the expiry of the original term. During the year, Rs. 15,000/- was paid as rent.	29.01.2024	Nil

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

Sd/-  
Bhagwan Singh  
Chairman & Whole Time Director  
DIN: 02305246

Sd/-  
Aishwarya Sethia  
Director & CFO  
DIN: 02979618

Date: August 09,2024  
Place: Jaipur

Registered Office: B-17, IInd Floor ,  
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**Annexure-2****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: Preserved the energy by reducing the outflow process wastages and by recycling all kinds of process wastage. 1. With continuous monitoring, improvement in operational techniques, maintenance and distribution systems we have reduced the energy utilization. 2. The office of the Company has been using LED bulbs that consume less electricity as compared to CFL and incandescent bulbs. As a part of Green Initiative, a lot of paper work at Registered Office has been reduced by increased usage of technology. The Company has started buying the new energy efficient computers that automatically goes into low power 'sleep' mode or off- mode when not in use.
Steps taken by the company for utilizing alternate sources of energy	During the financial year 2023-24, the company conducted a comprehensive evaluation of alternative energy sources. This involved assessing various options to determine their viability and potential benefits for the company's operations.
The Capital Investment on Energy Conservation Equipment's	In the FY 2023-24 there were no capital investment on Energy Conservation equipment has been made but company is trying 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 earn better profits and growth.

**2. Benefits derived like product improvement, cost reduction, product development or import substitution**

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 during the last three years: NIL**

a)The details of technology imported: **N.A.**

b)The year of import: **N.A.**

c)Whether the technology been fully absorbed: **N.A.**

d)If not fully absorbed areas where absorption has not taken place and the reasons thereof: **N.A.**

**4. Expenditure incurred on Research and Development: NIL**

**There were no Expenditure incurred on Research and Development directly, but the business of the Company works in such a way that the Company do Research and Development without incurring any cost in an indirect way.**



**HIGH STREET FILATEX LIMITED**

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**C. Foreign exchange earnings and Outgo**

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

Particulars	Amount
Foreign exchange inflows	NIL
Foreign exchange outgo	NIL

**For and on behalf of the Board of Directors  
For High Street Filatex Limited**

Sd/-  
**Bhagwan Singh**  
Chairman & Whole Time Director  
DIN: 02305246

Sd/-  
**Aishwarya Sethia**  
Director & CFO  
DIN: 02979618

**Date: August 09,2024**  
**Place: Jaipur**

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Annexure-3

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
 FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

*[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<sup>nd</sup> 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, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 ("**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, 2024 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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015("SEBI PIT Regulations");
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**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, 2021 (**Not applicable to the Company during the Audit Period**);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**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 ("SEBI LODR").
- (vi) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.





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

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

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

**We further report that**

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

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

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

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

**We further report that** during the audit period the company has duly passed the resolution under Section 180(1)(c) and Section 180(1)(a) of the Act, read with its applicable rules, as amended to authorize the Board of Directors to borrow money in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company, but not exceeding a sum of Rs. 50,00,000/- (Rupees Fifty Lakhs Only) and to create mortgage and /or charge on assets of the Company to secure the aforesaid borrowing.

**Place: Jaipur**  
**Date: August 09, 2024**  
**UDIN: A046577F000938369**

**For V. M. & Associates**  
**Company Secretaries**  
**(ICSI Unique Code P1984RJ039200)**  
**PR 5447 / 2024**

**Sd/-**  
**CS Kamla Choudhary**  
**Partner**  
**Membership No.: ACS 46577**  
**C P No.: 26628**

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



**Annexure A**

To,  
The Members,  
High Street Filatex Limited  
B-17, II<sup>nd</sup> 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: August 09, 2024**  
**UDIN: A046577F000938369**

**For V. M. & Associates**  
**Company Secretaries**  
**(ICSI Unique Code P1984RJ039200)**  
**PR 5447 / 2024**

**Sd/-**  
**CS Kamla Choudhary**  
**Partner**  
**Membership No.: ACS 46577**  
**C P No.: 26628**



**HIGH STREET FILATEX LIMITED**

CIN:L18101RJ1994PLC008386

ANNUAL REPORT 2023-24

**Annexure-4****MANAGEMENT DISCUSSION & ANALYSIS REPORT****OVERVIEW:**

The operating and financial review in this discussion pertains to the management's perspective on the financial condition as well as the operating performance of the Company for the FY2023-24. The following discussion of the Company's financial performance result and operating results should be read in conjunction with the Company's Financial Statements and Notes thereto and other information included elsewhere in the Annual Report. The Company's Financial Statements were prepared in compliance with the requirements of the Companies Act, 2013.

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company will be able to use much potential available now in the domestic market on which every Multi National Company has set their eyes upon in India. Also, Promoters' rich experience in the said Industry and higher demand of goods in which the company deals in, is the best opportunity for the company to increase its market.

**COMPANY STRUCTURE AND DEVELOPMENTS**

The Company adopted series of measures to boost its activities. But, due to non-availability of strategic or financial partner, the unit cannot be yet revived in a full-fledged way. The company achieved sales of Rs. 1,45,69,100 in the year 2023-24, marking a significant turnaround from the previous year's performance, where no sales were recorded. Further on inclusion of other incomes, the Company had a profit of Rs. 6,43,837/- in Financial Year 2023-24 whereas during Financial Year 2022-23, the Net Loss of the Company was Rs. 11,19,736/-.

The Company's overall performance during the Financial Year 2023-24 was robust resulting in improvement in all operational and financial parameters.

Performance Review:

Ratios	F.Y 2023-24	F.Y 2022-23	Change in %	Reason if change is more than 25%
Debtor Turnover Ratio	2.30	0.00	230.00	This year company sold and traded goods.
Inventory Turnover Ratio	0.00	0.00	0.00	-
Current Ratio	0.98	0.87	13.20	-
Debt Equity Ratio	-1.13	-1.00	12.89	-
Operating Profit Margin (%)	4.42	0.00	442.00	This year we had written of disputed liabilities as well as increases in sales during the year.
Net profit Margin (%)	4.42	0.00	442.00	This year we had written of disputed liabilities as well as increases in sales during the year.
Return on net worth	-1.54	1.30	-218.13	This year profit incurred in business.



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**HIGH STREET FILATEX LIMITED**

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**OPPORTUNITIES**

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

**THREATS**

Due to highly competitive pressure in the market, the Company has to operate in this competitive scenario and acquire a grip in the market to hold its foot firmly and upkeep the brand name. Also, adverse change in the Government Policies may affect the business operations of the Company.

**INTERNAL CONTROL SYSTEMS**

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

The Companies Act, 2013 requires the Board of Directors and statutory auditors of the Company to comment on sufficiency and effectiveness of internal controls. The Company has appointed Mrs. Padmini Palod, Chartered Accountant (Membership No. 074922) as an internal auditor to conduct internal audit and to ensure that all transactions are correctly authorized and reported. The reports are reviewed by the Audit Committee of the Board. The Audit Committee also reviews the effectiveness of the Company's internal control system which provides adequate safeguards & effective monitoring of its transactions.

**HUMAN RESOURCE DEVELOPMENT**

Human Resource Development is paramount in every organization. The management continues to lay emphasis on identifying, developing the talent in the organization with a view to retain them and further training those who are capable of handling additional responsibilities. This works to increase employee satisfaction. Developing people and harnessing their ideas is high priority for the Company. Total number of employees at the end of March 31, 2024 stood at 03.

**FINANCIAL PERFORMANCE WITH REFERENCE TO OPERATIONAL PERFORMANCE**

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

This year instead of manufacturing Company traded in socks and commodities and all the revenue from operation is generated from the same.

**(Rs. in Hundreds)**

Year	Revenue Operations	from	Revenue Growth%	PAT	EPS
2023-24	1,45,691.00		100	6438.37	1.00
2022-23	0.00		(100)	(11,197)	(1.73)
2021-22	182,482		11486.16	135,574	20.95

**SEGMENT WISE PERFORMANCE**

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



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**HIGH STREET FILATEX LIMITED**

CIN:L18101RJ1994PLC008386

ANNUAL REPORT 2023-24

<b>Capital Employed (Segment assets- Segment Liabilities)</b>	<b>2023-24 Rs. in Hundreds</b>	<b>2022-23 Rs. in Hundreds</b>
(a) Manufacturing/Trading/Jobwork of Socks	7567.81	16045.44
(b) Trading of Yarn	-	-
(c) Trading of Commodities	(8204.49)	(23120.49)
(d) other sources	-	-
(d) Redeemable Preference Share	(136,000.00)	(136000.00)
Total	(136636.68)	(143075.05)

**OUTLOOK**

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

**RISK AND CONCERN**

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

**CAUTIONARY STATEMENT**

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

**For and on behalf of the Board of Directors  
For High Street Filatex Limited**

**Sd/-  
Bhagwan Singh  
Chairman & Whole Time Director  
DIN: 02305246**

**Sd/-  
Aishwarya Sethia  
Director & CFO  
DIN: 02979618**

**Date: August 09,2024  
Place: Jaipur**

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**E-mail: [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com)**

**Annexure-5****Analysis of Managerial Remuneration**

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

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24:-

Name of the Director	Ratio
Bhagwan Singh	0.19:1
Aishwarya Sethia	0.05:1

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2023-24:- There is no increase in remuneration in the FY 2023-24

3. The percentage increase in the median remuneration of employees in the financial year 2023-24:- NIL

4. The number of permanent employees on the rolls of company:- 3

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:-

Average % increase in the salary of employees other than Managerial Personnel: -  
2023-24 - No Change  
2022-23 - No Change

Average % increase in the Salary of the Managerial Personnel:  
2023-24 - No Change  
2022-23 - 44.74%

Affirmation: We hereby confirm that the remuneration paid to employees are as per the Remuneration policy of the company.

**Note:** At the end of financial year 2023-24, there were no employees in the company other than KMPs and the operations & management of the Company has been handled by the KMPs only.

**For and on behalf of the Board of Directors  
For High Street Filatex Limited**

**Sd/-  
Bhagwan Singh  
Chairman & Whole Time Director  
DIN: 02305246**

**Sd/-  
Aishwarya Sethia  
Director & CFO  
DIN: 02979618**

**Date: August 09,2024  
Place: Jaipur**

**Registered Office: B-17, IInd Floor,  
22 Godam Industrial Area  
Jaipur -302006(Rajasthan)**



**INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members of**  
**HIGH STREET FILATEX LIMITED**

**Report on the Audit of the Financial Statements-**

**Opinion**

We have audited the accompanying financial statements of **High Street Filatex Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, and Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("IND AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2024, the profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion-**

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

**Key Audit Matters**

We have determined that there are no key audit matters to communicate in our report except for the matter described in the Basis for Opinion section.

**Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Director is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.





Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

On audit report date, we have nothing to report in this regard, because the annual report is expected to be made available to us after the date of this auditor's report.

### **Responsibilities of the Management and Those Charge with Governance for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified in Companies (Indian Accounting Standard) Rules, 2015 (as amended) under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013 we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.



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

- 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 it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity 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 Indian Accounting Standards (IND AS) specified in Companies (Indian Accounting Standard) Rules, 2015 as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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 does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed



in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated from the beginning of the F.Y. 2023-24 for all relevant transactions recorded in the software except in case of maintaining of stock. Further, during the course of our audit we did not come across any other instance of audit trail feature being tampered with.



As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014, on preservation of audit trail as per the statutory requirement for record retention is not applicable for the financial year ended March 31, 2024.

**Place: Jaipur**

**Date: 08<sup>th</sup> May, 2024**

**UDIN: 24403023BKBMPT5571**

**For R Sogani & Associates**

**Chartered Accountants**

**FRN: 018755C**

**Sd/-**

**(Bharat Sonkhiya)**

**Partner**

**Membership No: 403023**



**ANNEXURE - A REFERRED TO IN THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS  
OF HIGH STREET FILATEX LIMITED FOR THE YEAR ENDED MARCH 31, 2024**

As required by the Companies (Auditor's report) Order, 2020 issued by the Central Government of India in exercise of powers conferred by section 143(11) of the Companies Act, 2013, we report that:

- i. In respect of Property Plant and Equipment and Intangible Assets :
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of assets held during the year.  
  
(B) The Company does not have intangible assets and hence, reporting under clause 3(i)(a)(B) of the Order is not applicable.
  - b) The Company has a program of physical verification of assets so to cover all the assets once in a year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, assets due for verification during the year were physically verified by the Management during the year. However, no formal documentation was provided to us for verification. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) The Company does not have immovable property at year end and hence, reporting under clause 3(i)(c) of the Order is not applicable.
  - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) According to information and explanations given to us, the inventory has been physically verified by the management at regular intervals during the year. However, no formal documentation was provided to us for verification.  
  
(b) In our opinion, the coverage and procedure of such verification by the management is appropriate. Material discrepancies have been rectified by the Company and properly dealt with in the books of account.
- iii. The Company has not been sanctioned working capital limits at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iv. The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties and hence, reporting under clause 3(iii) of the Order is not applicable.



- v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the period under review. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. In respect of Statutory Dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have been deposited and settled on August 17, 2023 on account of disputes are given below:

<b>Nature of Dispute</b>	<b>Amount (In Rs.)</b>	<b>Period to which the amount relates</b>	<b>Forum where dispute is pending</b>
ESI Demand	92, 034	FY 2007-08 to 2008-09	Bombay High Court

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. In respect of repayment of dues:

- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.
- (c) The Company do not have any term loans during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.





- (e) The Company do not have subsidiaries, associates or joint ventures and hence, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company do not have subsidiaries, associates or joint ventures and hence, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised moneys by way of further public offer (including debt instruments) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) and hence, reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented by the Management, there were no whistle blower complaints received by the Company during the year (and upto the date of this audit report).
- xii. The Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to the applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv. (a) The Company has Internal Audit System as required by section 138 of the Companies Act, 2013.
- (b) We have not considered, the Internal Audit Reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the current year and has incurred cash losses of Rs. 4.17 lacs during the immediately preceding financial year.



- xviii. There has been no resignation of the statutory auditors during the year. Hence, reporting under this clause is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of section 135 of the Companies Act, 2013 are not applicable to the Company and hence, reporting under clause 3(xx) of the Order is not applicable.

**Place: Jaipur****Date: 08<sup>th</sup> May, 2024****UDIN: 24403023BKBMP5571****For R Sogani & Associates****Chartered Accountants****FRN: 018755C****Sd/-****(Bharat Sonkhiya)****Partner****Membership No: 403023**

**ANNEXURE - B REFERRED TO IN THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HIGH STREET FILATEX LIMITED**

**Report on the Internal Financial Controls Over Financial Reporting 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 High Street Filatex Limited ("the Company") as of March 31, 2024 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

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 the Company's business, including adherence to the 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 Act.

**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 Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls over financial reporting, and the Guidance Note issued by the ICAI. 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 were 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes 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 over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial controls 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 controls over financial reporting include 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 authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 controls 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 judging by the nature and quantum of transactions appearing in the financial statements an adequate internal financial controls over financial reporting and such controls were operating effectively as at 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Other Matter**

Broadly, the Company is having most of the system in place as required for the compliance of Internal Financial Control on Financial Reporting. However, those systems or controls are having scope of further improvement. Also, Company has not documented adequately the internal financial controls based on Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Based on our audit procedures, we are of the opinion that Company has rectified all material observations of our audit on internal financial controls over financial reporting to ensure that they do not significantly affect financial reporting on Internal Financial Control as on Balance Sheet date.

**Place: Jaipur**

**Date: 08<sup>th</sup> May, 2024**

**UDIN: 24403023BKBMPT5571**

**For R Sogani & Associates**

**Chartered Accountants**

**FRN: 018755C**

**Sd/-**

**(Bharat Sonkhiya)**

**Partner**

**Membership No: 403023**



## Balance Sheet as at 31st March, 2024

Particulars		Note No.	(Rs. in Hundreds)	
			As at 31st March, 2024	As at 31st March, 2023
<b>ASSETS</b>				
<b>(1)</b>	<b>Non-current Assets</b>			
	(a) Property, Plant and Equipment	<b>2</b>	200.01	400 .01
	(b) Financial assets			-
<b>(2)</b>	<b>Current assets</b>			
	(a) Inventories	<b>3</b>	19048.40	41231.84
	(b) Financial assets			
	(i) Trade Receivables	<b>4</b>	618.02	649.62
	(ii) Cash and cash equivalents	<b>5</b>	3548.81	1589.71
	(c) Other current assets	<b>6</b>	20079.43	5121.91
	<b>Total Assets</b>		<b>43494.67</b>	<b>48,993.09</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a)	Equity Share Capital	<b>7</b>	64700.00	64700.00
(b)	Other equity		(201336.68)	(207775.05)
<b>Liabilities</b>				
<b>(1)</b>	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	(i) Preference Shares	<b>8</b>	136000.00	136000.00
	(ii) Borrowings	<b>9</b>	18580.00	7380.00
<b>(2)</b>	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Trade Payables	<b>10</b>		
	(a) Total Outstanding dues of Micro , Small & Medium Enterprises		1326.86	22642.03
	(b) Total Outstanding dues of creditors other than Micro & Small Enterprises		23120.49	23375.49
	(ii) Other financial liabilities	<b>11</b>	1104.00	2670.62
	<b>Total Equity and Liabilities</b>		<b>43494.67</b>	<b>48993.09</b>
	Significant accounting policies and notes to standalone financial statements	<b>1-36</b>		

As per our report of even date attached,  
For R Sogani & Associates

For and on behalf of the Board  
High Street Filatex Limited

Chartered Accountants  
Firm Reg. No: 018755C

Sd/-  
(Bharat Sonkhiya)  
Partner  
M.No. 403023

Sd/-  
Bhagwan Singh  
Chairman & W.T. Director  
DIN: 02305246

Sd/-  
Aishwarya Sethia  
Director and CFO  
DIN: 02979618

Place : Jaipur  
Date: May 08, 2024  
UDIN: 24403023BKBMPT5571

Sd/-  
Sunil Kumar Bairwa  
(Additional Independent Director)  
DIN: 06791053



(Rs. in Hundreds)				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024				
Particulars	Note No.	For the Year ended	For the Year ended	
		31st March, 2024	31st March, 2023	
I	Revenue from operations	12	145691.00	-
II	Other Income	13	-	85.40
<b>III</b>	<b>Total Income (I+II)</b>		<b>145691.00</b>	<b>85.40</b>
IV	<b>Expenses</b>			
	Cost of materials consumed		-	-
	Purchase of stock-in -trade	14	100080.00	18818.40
	Change in Inventories	15	22183.44	(18818.40)
	Employee Benefit Expenses	16	7951.94	4804.24
	Depreciation and amortisation expense	2	200	200.00
	Other expenses	17	8837.25	6278.52
	<b>Total expenses (IV)</b>		<b>139252.63</b>	<b>11282.76</b>
V	<b>Profit/(loss)before exceptional items and tax(III-IV)</b>		<b>6438.37</b>	<b>(11197.36)</b>
VI	Prior Period Items		-	-
VII	<b>Profit/ (loss) before tax (V-VI)</b>		<b>6438.37</b>	<b>(11197.36)</b>
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Current tax expense relating to prior years		-	-
	(3) Deferred tax		-	-
	Total Tax Expense (VIII)		-	-
<b>IX</b>	<b>Profit/ (loss) for the year (VII-VIII)</b>		<b>6438.37</b>	<b>(11197.36)</b>
X	Other Comprehensive Income			
	Items that will not be reclassified to profit and loss			
	(i) Re-measurement gains(losses) on defined benefit plans		-	-
	(ii) Income tax effect on above		-	-
	<b>Total Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>XI</b>	<b>Total Comprehensive Income for the year (IX+X) (Comprising profit and other comprehensive income for the year)</b>		<b>6438.37</b>	<b>(11197.36)</b>
XII	Earnings per equity share	19		
	(1) Basic		<b>1.00</b>	<b>(1.73)</b>
	(2) Diluted		<b>1.00</b>	<b>(1.73)</b>
	Significant accounting policies and notes to standalone financial statements	1-36		

As per our report of even date attached,  
For R Sogani & Associates

For and on behalf of the Board  
High Street Filatex Limited

Chartered Accountants  
Firm Reg. No: 018755C

Sd/-  
(Bharat Sonkhiya)  
Partner  
M.No. 403023

Sd/-  
Bhagwan Singh  
Chairman & W.T.  
Director  
DIN: 02305246

Sd/-  
Aishwarya Sethia  
Director and CFO  
DIN: 02979618

Place : Jaipur  
Date: May 08, 2024  
UDIN: 24403023BKBMP571

Sd/-  
Sunil Kumar Bairwa  
(Additional Independent Director)  
DIN: 06791053



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

Tel No: 0141- 4025431

Web Site: [www.highstreetfilatex.in](http://www.highstreetfilatex.in)

E-mail: [highstreet.filatex@gmail.com](mailto:highstreet.filatex@gmail.com)

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH ,2024

		(Rs. in Hundreds)	
	PARTICULARS	Year Ended 31st March 2024	Year Ended 31st March 2023
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net profit before tax and extra ordinary items	6438.36	(11197.36)
	Adjustments for :		
	Depreciation	200.00	200.00
	Prior years adjustment	-	-
	Profit/ Loss on sale of fixed Assets / or from Investment etc.	-	-
	Interest & other income on investments	-	-
	Interest	-	-
	<b>Operating profit before working capital changes</b>	<b>6638.36</b>	<b>(10997.36)</b>
	Adjustments for :		
	Trade and other Receivables	31.60	(264.64)
	Other Current Assets	(14957.52)	(18818.40)
	Inventories	22183.44	17473.32
	Trade Payables	(21570.17)	740.00
	Other Financial Liabilities	(1566.62)	-
	Long term loan/ Advances Written back	-	-
	<b>Cash generated from operations</b>	<b>(9240.91)</b>	<b>(11866.08)</b>
	Interest paid	-	-
	Direct taxes paid	-	-
	<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>(9240.91)</b>	<b>(11866.08)</b>
	Extraordinary items-Deferred Revenue Expenses	-	-
	<b>Net Cash from operating activities (A)</b>	<b>(9240.91)</b>	<b>(11866.08)</b>
<b>B.</b>	<b>CASH FROM INVESTING ACTIVITIES:</b>		
	Purchase of fixed assets	-	(600.00)
	Sales of fixed assets	-	-
	Acquisitions of Companies	-	-
	Purchases of Investments	-	-
	Loans/Deposits Received back/ Loans given	-	-
	Sales of Investments	-	-
	Interest received and other income	-	-
	Dividend received	-	-
	<b>Net cash used in investing activities (B)</b>	<b>-</b>	<b>(600.00)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of share capital	-	-
	Proceeds from long term borrowings	11200.00	7680.00
	Repayment of Long term loans	-	-
	Dividends paid	-	-
	Preliminary Expenses	-	-
	<b>Net cash used in financing activities (C)</b>	<b>11200.00</b>	<b>7680.00</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1959.09</b>	<b>(4786.08)</b>
	<b>Cash and Cash Equivalents as at 1-4-2023 ( Opening Balance)</b>	<b>1589.71</b>	<b>6375.80</b>
	<b>Cash and Cash equivalents as at 31-3-2024( Closing Balance)</b>	<b>3548.81</b>	<b>1589.71</b>

As per our report of even date attached,  
For R Sogani & Associates

For and on behalf of the Board  
High Street Filatex Limited

Firm Reg. No: 018755C  
Chartered Accountants

Sd/-  
(Bharat Sonkhiya)  
Partner  
M.No. 403023  
Place : Jaipur  
Date: May 08, 2024  
UDIN: 24403023BKBMP5571

Sd/-  
Bhagwan Singh  
Chairman & W.T.  
Director  
DIN: 02305246

Sd/-  
Aishwarya Sethia  
Director and CFO  
DIN: 02979618  
Sd/-  
Sunil Kumar Bairwa  
(Additional Independent Director)  
DIN: 06791053





## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

### A

#### Equity Share Capital

	(Amount in Hundred)
<b>As at 31st March, 2022</b>	64700.00
Changes in equity share capital	-
<b>As at 31st March, 2023</b>	64700.00
Changes in equity share capital	-
<b>As at 31st March, 2024</b>	64700.00

#### 1. CURRENT REPORTING PERIOD

(Amount in Hundred)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
<b>64,70,000</b>	-	64700.00	-	64700.00

#### 2. PREVIOUS REPORTING PERIOD

(Amount in Hundred)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
<b>6470000</b>	-	64700.00	-	64700.00

### B Other Equity

(Amount in Hundred)

Particulars	Reserve and Surplus				Total
	Capital Reserve	Preference share Redemption reserve	REVALUATION RESERVE ON LAND & BUILDING	Retained Earning	
<b>Balance as at 31st March, 2022</b>	702305.55	142000.00	(0)	(1040883.25)	(196577.68)



Changes for the year	-	-	-	-	-
Surplus from sale of property	-	-	-	-	-
<b>Loss from business</b>	-	-	-	(11197.36)	(11197.36)
<b>Transferred during the year</b>	-	-	-	-	-
<b>Balance as at 31st March, 2023</b>	702305.55	142000.00	(0)	(1052080.61)	(207775.05)
<b>Balance as at 1st April, 2023</b>	702305.55	142000.00	(0)	(1052080.61)	(207775.05)
Changes for the year	-	-	-	-	-
Surplus from sale of property	-	-	-	-	-
Profit from business	-	-	-	6438.37	6438.37
Transferred during the year	-	-	-	-	-
<b>Balance as at 31st March, 2024</b>	<b>702305.55</b>	<b>142000.00</b>	<b>(0)</b>	<b>(1045642.25)</b>	<b>(201336.68)</b>



**1. Notes to the Financial Statements for the Year ended March 31, 2024****1.1. Corporate and General Information's**

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

These financial statements were approved and adopted by Board of Directors of the company in the Board Meeting dated May 08, 2024.

**1.2. Basis of Preparations**

These financial statements have been prepared Indian Accounting Standard (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) rules as amended from time to time.

The preparation of the financial statements requires management to make estimates, judgements and assumptions. Actual results could vary from these estimates. The estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future years (refer Notes on critical accounting estimates, assumptions and judgements). The management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

**1.3. Statement of Compliance**

The financial statements comprising of the Balance Sheet, Statement of Profit and Loss, Statement of changes in equity, Statement of Cash Flow together with notes comprising a summary of Significant Accounting Policies and Other Explanatory Information for the year ended 31st March 2024 and comparative information in respect of the preceding period have been prepared in all material aspects in accordance with IND AS as notified and duly approved by the Board of Directors and audit committee, along with proper explanation for material departures.

**1.4. Summary of Significant Accounting Policies**

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

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

**a. Current versus non-current classification**

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

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

An asset is classified as current when it is:

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

A liability is classified as current when it is:

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



The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

Accordingly, Project related assets & liabilities have been classified in to current & noncurrent based on operating cycle of respective projects.

All other assets and liabilities have been classified into current and noncurrent on a period of twelve months.

Deferred tax assets and liabilities are classified as non-current assets and liabilities."

**b. Inventories**Finished goods:

Finished goods are valued at lower of cost or net realizable value. Cost includes direct materials and labor and a portion of manufacturing overhead based on normal operating capacity. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Finished Goods are measured with FIFO method.

WIP and Stores & Spares:

Raw materials, components, stores and spares and work-in progress are valued with FIFO method.

**c. Statement of cash flows**

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

The indirect method of Cash Flow is used by the Company

**d. Prior period errors**

Prior period errors include omissions and misstatements arising from a failure to use reliable information that was available or could have been obtained when financial statements for those periods were approved for issue.

Prior period errors relating to the last comparative period will be shown by restating the comparative figures of Balance sheet and Profit and loss, wherever necessary. Thus, it will be disclosed in the comparative financial statements as if the error had not even occurred.

**e. Revenue recognition and other income****Revenue on sale of Products**

- The Company recognizes revenues on accrual basis and measured it at the fair value of the consideration received or receivable, net of discounts, volume rebates, GST.
- Effective 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) - 'Revenue from contracts with customers'
- Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.
- The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

**Other income**

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

**f. Property, plant and equipment**

Property, plant and equipment are tangible items that:

(a) are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and



(b) are expected to be used during more than one period.

On transition to IND AS, the Company has adopted optional exemption under IND AS 101 for carrying amount of property, plant and equipment.

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

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss on the date of disposal or retirement.

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

**Depreciation on Property, Plant and equipment's**

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

Categories of Assets	Estimated of useful life (in years)
Office Building	30
Plant and Machinery	15
Office equipment, operating and others	5
Computer equipment	3-6
Office furniture and equipment	10
Vehicles	10

**Other Assets**

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

**g. Leases**

The company evaluates if an arrangement qualifies to be a lease as per the requirements if Ind AS 116. Identification of a lease requires significant judgement in assessing the lease term (including the anticipated renewals) and the application discount rate.

The company determines the lease term as the non-cancellable period of lease, together with both period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the company is reasonably certain to exercise an option to extend lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise an option to extend lease, or not to exercise an option to terminate the lease. The company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

**h. Employee benefits**

**Short - term Employee Benefits:-**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognised in the period in which the employee renders the related services



The Company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability after deducting any amount already paid.

**Post-employment Benefits:-**

Defined Benefit Plan and Other Long-Term Benefits: Retirement benefits in the form of gratuity is determined on the basis of an actuarial valuation using the projected unit credit method as at Balance Sheet date.

Other long-term benefits in the form of leave encashment is provided based on the percentages notified by Government guidelines.

Provision for gratuity is made on the basis of actual accrued liability if any.

**i. Borrowing cost**

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing cost are charged to revenue.

**j. Earnings Per Share**

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

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

**k. Impairment of non-financial assets**

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

**l. Provisions and contingencies****(i) Provisions**

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

**(ii) Contingencies**

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

Contingent assets are not recognised in the books of the accounts but are disclosed in Board Report. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset and the corresponding income is booked in the Statement of Profit and Loss.

**m. Taxation**

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



**(i) Current Tax**

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

**(ii) Deferred Tax**

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

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

**n. Cash and cash equivalents**

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

**o. Financial instruments – initial recognition, subsequent measurement and impairment**

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

**(i) Financial Assets**

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

**Loans and receivables**

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

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

**(ii) Financial Liabilities**

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

**• Financial liabilities at fair value through profit or loss**

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

**• Financial liabilities measured at amortized cost**

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method ('EIR') except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedges





that would otherwise be carried at amortized cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship.

**1) Loans and borrowings**

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

**2) Trade and other payables**

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

**(iii) De-recognition of financial Assets and Financial liability**

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

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

**Offsetting financial assets and liabilities**

There are no financial assets or financial liabilities which are subject to offsetting as at March 31, 2024 and March 31, 2023 since, the entity neither has enforceable right or an intent to settle on net basis or to realise the asset and settle the liability simultaneously. Further, the Company has no enforceable master netting arrangements and other similar arrangements as at March 31, 2024 and March 31, 2023.

**p. Asset held for sale**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less cost to sell. Any resulting impairment loss is recognized in the Statement of Profit and Loss. On classification as held for sale the assets are no longer depreciated.

**q. Segment reporting**

The Company identifies primary segments based on nature of products and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the managing board in deciding how to allocate resources and in assessing performance.

**r. Fair value Measurement**

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

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

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

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

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



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

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

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

- (a) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- (b) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- (c) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**s. Exceptional items**

Exceptional items comprise items of income and expense, including tax items, that are material in amount and unlikely to recur and which merit separate disclosure in order to provide an understanding of the Group's underlying financial performance

**1.5. Critical accounting estimates, assumptions and judgments**

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectation of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

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

**(i) Income taxes**

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

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

**(ii) Contingencies**

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

**(iii) Property, plant and equipment**

Management assesses the remaining useful lives and residual value of property, plant and equipment. Management believes that the assigned useful lives and residual value are reasonable.



High Street Filatex Limited									
Notes to the Financial Statements for the year ended 31st March, 2024									(Amount in Hundred)
2. Property, Plant and Equipment									
Particulars	Leasehold Land	Buildings	Plant and Machinery	Electric fitting	Furniture & Fixtures	Office equipment	Computer & software	Vehicle	Total
<b>Cost</b>									
<b>As at 1st April, 2022</b>	-	-	892609.51	35817.12	15068.44	5397.29	3927.36	5152.62	<b>957972.34</b>
Additions during the year	-	-	-	-	-	-	600.00	-	600.00
Disposal during the year	-	-	-	-	-	-	-	-	-
Adjustments/Revaluation	-	-	-	-	-	-	-	-	-
<b>As at 31st March, 2023</b>	-	-	<b>892609.51</b>	<b>35817.12</b>	<b>15068.44</b>	<b>5397.29</b>	<b>4527.36</b>	<b>5152.62</b>	<b>958572.34</b>
Additions during the year	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-
Adjustments/Revaluation	-	-	-	-	-	-	-	-	-
<b>As at 31st March, 2024</b>	-	-	<b>892609.51</b>	<b>35817.12</b>	<b>15068.44</b>	<b>5397.29</b>	<b>4527.36</b>	<b>5152.62</b>	<b>958572.34</b>
<b>Depreciation</b>									
As at 1st April, 2022	-	-	892609.50	35817.12	15068.44	5397.29	4127.36	5152.62	<b>958172.33</b>
Charge for the period	-	-	-	-	-	-	-	-	-
On Disposal	-	-	-	-	-	-	-	-	-
On Amortisation	-	-	-	-	-	-	-	-	-



On Revaluation	-	-	-	-	-	-	-	-	-
<b>As at 31st March, 2023</b>	-	-	<b>892609.50</b>	<b>35817.12</b>	<b>15068.44</b>	<b>5397.29</b>	<b>4127.36</b>	<b>5152.62</b>	<b>958172.33</b>
Charge for the period	-	-	-	-	-	-	200.00	-	200.00
On Disposal	-	-	-	-	-	-	-	-	-
On Amortisation	-	-	-	-	-	-	-	-	-
On Revaluation	-	-	-	-	-	-	-	-	-
<b>As at 31st March, 2024</b>	-	-	<b>892609.50</b>	<b>35817.12</b>	<b>15068.44</b>	<b>5397.29</b>	<b>4327.36</b>	<b>5152.62</b>	<b>958372.33</b>
<b>Net Block</b>									
<b>As at 31st March, 2023</b>	-	-	<b>1.00</b>	-	-	-	<b>400.00</b>	-	<b>400.01</b>
<b>As at 31st March, 2024</b>	-	-	<b>1.00</b>	-	-	-	<b>200.00</b>	-	<b>200.01</b>

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 . The recommended useful life of computer software is considered 3 years. All other assets are past their useful life and hence carrying value has been considered Nil .

**Revaluation of property, Plant and Equipment:**

2. Company has sold the land and building on November 02, 2021

3. There are "NO" immovable property which is not held in the name of the Company, neither there is any dispute for such matters.

**4. Details of Benami Property held**

There are "NO" Benami Property held and "NO" proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder

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

**Rs. in Hundreds**

Particulars	Year				
	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-20
Opening balance	(0)	(0)	179796.93	182719.00	185641.07
<b>Written off on reduction of capital</b>	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
<b>Written off on revaluation or Depreciation</b>	-	-	-	-	-



Date	31-03-2024	31-03-2023	31-03-2022	31-03-2021	31-03-2020
Amount	-	-	1705.53	2922.07	2922.07
<b>less on sale of - Land</b>	-	-	-	-	-
Date	-	-	02-11-2021	-	-
Amount	-	-	164435.81	-	-
<b>less on sale of - building</b>	-	-	-	-	-
Date	-	-	02-11-2021	-	-
Amount	-	-	13656.59	-	-
<b>Balance as at 31 March</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>179796.93</b>	<b>182719.00</b>

<b>6. Depreciation and amortisation relating to continuing operations:</b>		<b>Rs. in Hundreds</b>	
<b>Particulars</b>	<b>For the year ended 31 March, 2024</b>	<b>For the year ended 31 March, 2023</b>	
Depreciation and amortisation for the year on tangible assets	200.00	200.00	
Depreciation and amortisation for the year on intangible assets	-	-	
Less: Utilised from revaluation reserve	-	-	
Depreciation and amortisation relating to discontinuing operations	-	-	
Depreciation and amortisation relating to continuing operations	200.00	200.00	



<b>CURRENT ASSETS</b>			
<b>3</b>	<b>Inventories</b>	<b>Rs. in Hundreds</b>	
	<b>Particulars</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
	Stock-in-trade	19048.40	41231.84
	<b>Total</b>	<b>19048.40</b>	<b>41231.84</b>
	Inventories are taken and valued at lower of cost or net realisable value as certified by the management. Cost is valued on FIFO method.		
	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.		

<b>4</b>	<b>Trade Receivables</b>	<b>Rs. in Hundreds</b>	
	<b>Particulars</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
	<b>Unsecured considered good</b>		
	Trade Receivables considered good	618.02	442.72
	Trade Receivables considered doubtful	-	206.90
	<b>Total</b>	<b>618.02</b>	<b>649.62</b>

<b>4.1 Trade Receivables ageing schedule (for both non-current and current) as at 31st March, 2024</b>							
<b>Particulars</b>	<b>Not due</b>	<b>Outstanding for the year ended 31.03.2024 from the due date of payment</b>					<b>Total</b>
		<b>Less than 6 months</b>	<b>6months - 1year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	
(i) Undisputed Trade receivables – considered good	-	618.02	-	-	-	-	<b>618.02</b>
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

<b>4.2 Trade Receivables ageing schedule (for both non-current and current) as at 31st March, 2023</b>							
<b>Particulars</b>	<b>Not due</b>	<b>Outstanding for the year ended 31.03.2023 from the due date of payment</b>					<b>Total</b>
		<b>Less than 6 months</b>	<b>6months - 1year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	442.72	<b>442.72</b>
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	206.90	-	<b>206.90</b>
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-



5 Cash and cash equivalents		(Rs. in Hundreds)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Cash on hand	1131.38	1131.38	
<b>Balances with banks</b>			
(i) In current accounts SBI	2086.60	127.50	
(ii) In current accounts IndusInd bank	330.83	330.83	
<b>Total Cash and cash equivalents</b>	<b>3548.81</b>	<b>1589.71</b>	

  

6 Other Current Assets		(Rs. in Hundreds)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
<b>Balance with Government Authorities</b>			
GST credit receivable	5100.93	5089.91	
<b>Unsecured Considered good</b>			
Advance to suppliers	14916.00	-	
Prepaid Expenses	62.50	32.00	
<b>Total</b>	<b>20079.43</b>	<b>5121.91</b>	

7 a) Equity Share Capital		(Rs. in Hundreds)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
<b>Authorised share capital</b>			
40,00,000 Equity Shares of Rs. 10 each (as on March 31, 2024 - 40,00,000 Equity Shares @ 10 each)	400000.00	400000.00	
<b>Issued, subscribed and fully paid-up shares</b>			
6,47,000 Equity Shares of Rs. 10 each (as on March 31, 2023 - 6,47,000 Equity Shares @ 10 each)	64700.00	64700.00	
<b>Total</b>	<b>64700.00</b>	<b>64700.00</b>	

Earlier total Authorised capital (for Equity Shares) of the company was Rs. 7,50,00,000/- having 7,50,000 shares having nominal value of Rs. 10/- each which was rearranged in 4,00,000 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 dated 22nd April 2010.

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of the number of shares (Rs. in Hundreds except share data)				
Equity Shares	As at 31.03.2024		As at 31.03.2023	
	Number	Amount	Number	Amount
Outstanding at the beginning of the year	6470.00	64700.00	6470.00	64700.00
Add : Shares issued during the year	-	-	-	-
Outstanding at the end of the year	<b>6470.00</b>	<b>64700.00</b>	<b>6470.00</b>	<b>64700.00</b>

c) Shares held by each shareholder holding more than 5% shares				
Name of the shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	% held	No. of Shares	% held
RAJ KUMAR SETHIA	150,646	23.28%	150,646	23.28%
CABTECH INDIA PVT LTD	54,633	8.44%	54,633	8.44%
TECHMECH ELECTRICALS PVT. LTD.	87,199	13.48%	87,199	13.48%





**d) Disclosure of Shareholding of promoters as at 31.03.2024 is as follows:**

Shares held by the promoters at the end of the year						
S.No.	Promoter Name	As at March 31, 2024		As at March 31, 2023		% Change during the Year
		No. of Shares	% of Total shares	No. of Shares	% of Total shares	
1	RAJ KUMAR SETHIA	150,646	23.28%	150,646	23.28%	0.00%
2	AISHWARYA SETIHA	7,497	1.16%	7,497	1.16%	0.00%
	<b>Total</b>	<b>158,143</b>	<b>24.44%</b>	<b>158,143</b>	<b>24.44%</b>	<b>0.00%</b>

**e) Disclosure of Shareholding of promoters as at 31.03.2023 is as follows:**

Shares held by the promoters at the end of the year						
S.No.	Promoter Name	As at March 31, 2023		As at March 31, 2022		% Change during the Year
		No. of Shares	% of Total shares	No. of Shares	% of Total shares	
1	RAJ KUMAR SETHIA	150,646	23.28%	150,646	23.28%	0.00%
2	AISHWARYA SETIHA	7,497	1.16%	7,497	1.16%	0.00%
	<b>Total</b>	<b>158,143</b>	<b>24.44%</b>	<b>158,143</b>	<b>24.44%</b>	<b>0.00%</b>

8	NON CURRENT LIABILITY - FINANCIAL LIABILITY (Rs. in Hundreds)		
	Particulars	As at 31st March, 2024	As at 31st March, 2023
	<b>Issued, subscribed and fully paid-up shares</b>		
	<b>Preference Share Capital</b>		
	1,36,000 Redeemable preference shares of Rs100/- each (as on March 31, 2024 - 1,36,000 Redeemable preference shares @ 100 each, as on April 1, 2023 - 1,36,000 Redeemable preference shares @ 100 each)	136000.00	136000.00
	The Company has only one class of Redeemable Preference 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 shareholders. The distribution will be in proportion to the number of shares held by the shareholders. The Preference shares were due for redemption on 8th October 2015 but due to the losses in the company the redemption period has been extended by 1-3 years, but not later than 8-10-2018, with due consent of preference shareholder. Due to losses, the company was not in a position to redeem the shares on the due date 8-10-18. So the date of redemption is extended upto 7-10-2028 with consent of shareholder.		
	2,78,000 6% Cumulative Non-Convertible Preference Shares of Rs. 100/- each were issued fresh on 9th October 2010 as per decision of shareholders. In the year 2021, Company redeemed 100,000 Preference shares on November 08 ,2021 and 42,000 preference shares on December 20, 2021, currently as on March 31, 2022 there are 138,000 redeemable preference shares left to redeemed.		
	Arrears of fixed cumulative dividends on preference shares as at 31st March, 2022 is 1,88,40,642/- (As at 31st March, 2021 - Rs 1,74,77,442/-) waived by preference share holder on account of loss in company.		
<b>8.1</b>	Details of the borrowings from banks and financial institutions taken by the company for specific purpose but not used for the same purpose: There are "NO" borrowings in the Company from any bank or any other financial institutions.		
<b>9</b>	<b>Borrowings (Rs. in Hundreds)</b>		
	<b>Particulars</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
	Director's Loan		-
	Director's Loan	18580.00	7380.00
	<b>Total</b>	<b>18580.00</b>	<b>7380.00</b>
<b>10</b>	<b>CURRENT LIABILITY - FINANCIAL LIABILITY</b>		
	<b>Trade Payables (Rs. in Hundreds)</b>		
	<b>Particulars</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
	Micro Small and medium enterprises*	1326.86	22642.03
	Others	23120.49	23375.49
	<b>Total</b>	<b>24447.35</b>	<b>46017.52</b>

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



Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Principal amount remaining unpaid to any supplier as at the end of the accounting year	Rs.132686/-	Rs.2264203/-
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

**Trade Payables ageing schedule (for both Current and Non Current Payables):**

Particulars	Unbilled	Not Due	Outstanding for the year ended 31.03.2024 from the due date of payment				TOTAL
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	85.01	1241.85	1,544	-	-	1326.86
(ii) Others	-	-	255	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	23120.49	23120.49

Particulars	Unbilled	Not Due	Outstanding for the year ended 31.03.2023 from the due date of payment				TOTAL
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	21098.32	1543.71	-	-	22642.03
(ii) Others	-	-	255.00	-	-	-	255.00
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	23120.49	23120.49

11 Other financial liabilities		(Rs. in Hundreds)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Outstanding Expenses	1104.00	2670.62	
<b>Total</b>	<b>1104.00</b>	<b>2670.62</b>	

12 Revenue from Operations		(Rs. in Hundreds)	
Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023	
<b>Sale of Products -Manufactured goods</b>	-	-	
<b>Sale of Products-Trading</b>			
Commodity- Dry Ginger	121096.80	-	
Socks	24594.20	-	
Packing Material	-	-	
<b>Total</b>	<b>145691.00</b>	<b>-</b>	

13 Other Income		(Rs. in Hundreds)	
Particulars	For the Year	For the Year	



	ended 31st March, 2024	ended 31st March, 2023
interest on Income tax refund	-	85.40
<b>Total</b>	-	<b>85.40</b>

14 Purchase of Stock-in-Trade		(Rs. in Hundreds)	
Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023	
Socks	-	18818.40	
Commodity- Dry Ginger	100080.00	-	
<b>Total</b>	<b>100080.00</b>	<b>18818.40</b>	

15 Change in Inventories		(Rs. in Hundreds)	
Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023	
<b>Inventories at the end of the year:</b>			
Stock-in-trade	19048.40	41231.84	
<b>Total</b>	<b>19048.40</b>	<b>41231.84</b>	
<b>Inventories at the beginning of the year:</b>			
Stock-in-trade	41231.84	22413.44	
<b>Total</b>	<b>41231.84</b>	<b>22413.44</b>	
<b>Net (increase) / decrease</b>	<b>22183.44</b>	<b>(18818.40)</b>	

16 Employee Benefit Expenses		(Rs. in Hundreds)	
Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023	
Salary & Wages	7951.94	4804.24	
Job WORK	-	-	
Staff welfare	-	-	
	<b>7951.94</b>	<b>4804.24</b>	

17 Other expenses		(Rs. in Hundreds)	
Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023	
Advertisement & Publicity	468.60	437.00	
Amc	87.50	-	
Bank Charges	14.94	6.80	
Bad debts	649.62	-	
Audit Fee	710.00	100.00	
Filing Fees	514.00	277.00	
listing fee cds/nsdl	280.00	280.00	
postage and telegrams	263.40	-	
Professional secretarial fees	1723.70	1561.00	
Rent	150.00	-	
Evoting charges	275.63	195.54	
Stock Exchange Fee	3250.00	3000.00	
Share Transfer exp.	350.37	388.25	
Stock holding expenses	66.84	-	
Reversal of Gst	.00	-	
Miscellaneous Expenses	32.66	32.93	
<b>Total</b>	<b>8837.25</b>	<b>6278.52</b>	



18 Payment to auditors		(Rs. in Hundreds)	
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023	
Statutory Audit Fees	500.00	-	
Schedule III Compliances fee	100.00	-	
Income tax fees	110.00	100.00	
	<b>710.00</b>	<b>100.00</b>	

19 Earnings per share		(Rs. in Hundreds except share data)	
The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:			
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023	
Issued Equity Shares	6470.00	6470.00	
Weighted average shares outstanding - Basic and Diluted	6470.00	6470.00	
Net profit available to equity holders of the Company used in the basic and diluted earnings per share was determined as follows:			
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023	
Profit and loss after tax - B	6438.37	(11197.36)	
Basic Earnings per share (B/A)	1.00	(1.73)	
Diluted Earnings per share (B/A)	1.00	(1.73)	

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

A. Related party name and relationship		
20.01 Key Management personnel		
SN	Name	Designation
1	Rajneesh Chindalia	Independent Director till 31-03-2024
2	Devendra Kumar Palod	Independent Director till 31-03-2024
3	Rajdeep Ghiya	Independent Director till 31-03-2024
4	Bhagwan Singh	Whole Time Director
5	Aishwarya Sethia	Director & CFO
6	Mansi Jain	Company Secretary till 10.04.2024

20.02 Related parties					
i. Entities where control exist – Subsidiaries and indirect subsidiaries					
SN	Name of the entity in the group	Country of Incorporation	Principal Activities	% Shareholding / Voting Power	
				As at 31st March, 2024	As at 31st March, 2023
A	Subsidiaries of Company: None				
B	Associate of Company: None				



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

SN	Entities	Relation
1	High Street Fashions Pvt. Ltd.	Director of this company are close relative of Promoters

(Rs. in Hundreds)

### B. Related Parties Transactions

<b>High Street Fashions Pvt. Ltd.</b>		
	2023-24	2022-23
<b>Op. Balance</b>	<b>(20545.90)</b>	<b>(3286.58)</b>
Purchases	-	19759.32
Sales	25823.91	-
Receipts	4510.00	-
Rent Payable	150.00	-
Payments	-	2500.00
<b>Closing Balance</b>	<b>618.01</b>	<b>(20545.90)</b>
<b>Aishwarya Sethia (Unsecured loan)</b>		
Opening Balance	<b>(7380.00)</b>	-
Loan taken during the year	11600.00	8480.00
Loan repaid during the year	400.00	1100.00
<b>Closing Balance</b>	<b>(18580.00)</b>	<b>(7380.00)</b>
<b>Director-Short term Employee Benefits.</b>		
Salary to Director	<b>1200.00</b>	<b>1200.00</b>
Salary to KMP (DIRECTOR)	<b>300.00</b>	<b>300.00</b>
Salary to KMP (Company Secretary)	<b>6451.94</b>	<b>3304.24</b>

Details of Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment:

There are "NO" such loans and advances granted by the Company to their Promoters, Directors, KMPs and the Related Parties either severally or jointly with any other person

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

## 22 Financial risk management

### 22.01 Financial risk factors

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

#### i) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise two types of risk: interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as at March 31, 2024 and March 31, 2023.

#### (ii) Liquidity risk

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

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

(Rs. in Hundreds)



Particulars	As at 31st March, 2024					
	Carrying amount	On demand	Less than 1 years	1 to 3 years	More than 3 years	Total
Borrowings	136000.00	-	-	-	136000.00	136000.00
Other loans - Interest free	18580.00	-	11200.00	7380.00	-	18580.00
Trade Payables	24447.35	-	1326.86	-	23120.49	24447.35
Other Financial Liabilities - Current	1104.00	-	1104.00	-	-	1104.00
<b>Total</b>	<b>180131.35</b>	-	<b>13630.86</b>	<b>7380.00</b>	<b>159120.49</b>	<b>180131.35</b>

  

Particulars	As at 31st March, 2023					
	Carrying amount	On demand	Less than 1 years	1 to 3 years	More than 3 years	Total
Borrowings	136000.00	-	-	-	136000.00	136000.00
Other loans - Interest free	7680.00	-	7680.00	-	-	7680.00
Trade Payables	46017.52	-	22897.03	-	23120.49	46017.52
Other Financial Liabilities - Current	2670.62	-	2670.62	-	-	2670.62
<b>Total</b>	<b>192368.14</b>	-	<b>33247.65</b>	-	<b>159120.49</b>	<b>192368.14</b>

**(iii) Credit Risk**

Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to wholesale customers including outstanding receivables"

**22.02 Capital risk management**

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The primary objective of the Company's capital management is to maximize the shareholder value. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratios and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies or processes during the year ended March 31, 2024 and March 31, 2023.

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

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

During Financial Year 2023-24, the company's gearing ratios at March 31, 2024 and March 31, 2023 were as follows:		
Particulars	(Rs. in Hundreds)	
	As at March 31, 2024	As at March 31, 2023
Loans and borrowings	154580.00	143680.00
Less: Cash and cash equivalents	3548.81	1589.71
Net Debt (A)	151031.19	142090.29
Total Capital	(136636.68)	(143075.05)
Capital and net debt (B)	14394.51	(984.76)
<b>Gearing ratio (A/B)</b>	<b>10.49</b>	<b>-144.29</b>

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



23	Fair value measurement (Rs. in Hundreds)					
	The carrying value of financial instruments by categories is as follows:					
Particulars	As at 31st March, 2024			As at 31st March, 2023		
	At Fair value through Other comprehensive Income	At Fair value through profit or loss	At Amortised Cost	At Fair value through Other comprehensive Income	At Fair value through profit or loss	At Amortised Cost
<b>Financial assets</b>						
Loans	-	-	-	-	-	-
Trade Receivables	-	-	618.02	-	-	64,962
Other Financial Assets	-	-	-	-	-	-
Cash and cash equivalent	-	-	3548.81	-	-	1,58,971
<b>Total</b>	-	-	<b>4166.83</b>	-	-	<b>2239.33</b>
<b>Financial Liabilities</b>						
Borrowing	-	-	136000.00	-	-	136000.00
Other unsecured loans	-	-	18580.00	-	-	7380.00
Trade Payables	-	-	24447.35	-	-	46017.52
Other Financial Liabilities - Current	-	-	1104.00	-	-	2670.62
<b>Total</b>	-	-	<b>180131.35</b>	-	-	<b>192068.14</b>
<b>Notes:-</b>	Financial instruments carried at amortised cost such as trade receivables, loans and advances, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.					
	For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values					





<b>24 Taxation (Including deferred taxes)</b>			
<b>Particulars</b>		<b>For the year ended 31st March, 2024</b>	<b>For the year ended 31st March, 2023</b>
Current Tax		-	-
Deferred Tax		-	-
- Relating to origination & reversal of temporary differences		-	-
- Relating to change in tax rate		-	-
Tax expense attributable to current year's profit		-	-
Total tax expense		-	-
<b>Deferred income tax</b>			
The analysis of deferred tax assets and deferred tax liabilities is as follows.			
<b>Particulars</b>		<b>For the year ended 31st March, 2024</b>	<b>For the year ended 31st March, 2023</b>
Book base and tax base of Fixed Assets		-	-
Ind AS Adjustment		-	-
Total		-	-
<b>Component of tax accounted in OCI and equity</b>			
<b>Particulars</b>		<b>For the year ended 31st March, 2024</b>	<b>For the year ended 31st March, 2023</b>
<b>Component of OCI</b>			
<b>Deferred Tax (Gain)/Loss on defined</b>		-	-

  

<b>25 Impairment of Assets</b>			
<p>The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the assets recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.</p>			

  

<b>26 Contingent Liabilities</b>			
<b>Particulars</b>		<b>Year ended 31st March, 2024</b>	<b>Year ended 31st March, 2023</b>
i)	Claims against company not acknowledged as debts*	-	-

  

<b>27 Foreign Currency Transactions:</b>			
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.		

  

<b>28 Expenditure /Income in Foreign Currency</b>		<b>2023-24</b>	<b>2022-23</b>
C.I.F. Value of Imports		-	-
Raw Material		-	-
Spares		-	-
<b>Expenditure in foreign Currency (on payment basis) On account of :</b>			
Travelling		-	-
Earning In foreign Exchange		-	-
F.O.B Value of Export		-	-

  

<b>29</b>	
Expenditure During Construction Period: Expenditure incurred on projects during implementation is capitalised and apportioned to various assets on commissioning of the project.	



<b>30</b>	The balances of Loans and Advances, Debtors and Creditors, if any, are subject to confirmation/reconciliation.
<b>31</b>	The Company is not covered under section 135 of Companies Act, 2013. Additional information regarding expenses incurred on corporate social responsibility activities is not applicable.
<b>32</b>	The accounting of deferred tax in terms of "Ind AS 12 on " Income Taxes" results in deferred Tax Assets. However, in view of sickness of the company there is no certainty of realization of such assets in a reasonable period of time, hence the same has not been accounted for.
<b>33</b>	Figures for the previous years have been regrouped wherever necessary.

<b>34</b>	<b>Segment Reporting</b>
	Segments have been identified taking into account nature of Products and differential risk and returns of the segments. These business segments are reviewed by the Chief Operating officer of the Company.
	The Expenses, which are not directly identifiable to a specific business segment are clubbed under specific head and similarly, the common assets and liabilities, which are not identifiable to a specific segment are clubbed under the specific head on the basis of reasonable estimates.
	<b>Segment Reporting</b>
	The company's operation primarily relates to manufacturing and trading of (a) Knitted socks, head band and wrist band (b) and trading in yarn and (c) trading in commodities. Accordingly, segments have been identified in line with Indian Accounting Standard on Operating Segment "IND AS-108". Manufacturing/trading of socks and trading of yarn and trading in commodities are the primary segment and there is no other segment.

Details of business segments are as follows:		(Rs. in Hundreds)	
Particulars	2023-24 (In Rs.)	2022-23 (In Rs.)	
<b>Segment Revenue</b>			
(a) Manufacturing/Trading/Job work of Socks	24594.20	-	
(b) Trading of Yarn	-	-	
(c) Trading of commodity	121096.80		
(d) Income from other sources	-	85.40	
Total			
Less : Intersegment Revenue			
<b>Turnover/ Income from Operation</b>	<b>145691.00</b>	<b>85.40</b>	
<b>Segment wise result (Before Interest &amp; tax)</b>			
(a) Manufacturing/Trading/Job work of Socks	(14578.43)	(11282.76)	
(b) Trading of Yarn	-	-	
(c) Trading of commodity	21016.80		
(d) Income from other sources	-	85.40	
Total	6438.37	(11197.36)	
Less: Interest paid	-	-	
Less: Unallocable charges/ expenditure	-	-	
<b>Total Profit before tax</b>	<b>6438.37</b>	<b>(11197.36)</b>	
<b>Capital Employed(Segment assets- Segment Liabilities)</b>			
(a) Manufacturing/Trading/Job work of Socks	7567.81	16045.44	
(b) Trading of Yarn	-	-	
(c) Trading of Commodities	(8204.49)	(23120.49)	
(d) other sources	-	-	
(d) Redeemable Preference Share	(136000.00)	(136000.00)	
<b>Total</b>	<b>(136636.68)</b>	<b>(143075.05)</b>	
<b>Revenue from customers to which the same is more than 10% of Total revenue</b>			
<b>Customer 1</b>	24594.20	18932.83	
<b>Customer 2</b>	121096.80	-	

<b>Secondary segment information</b>	The company caters mainly to the need of Indian market and there is no Export sale, therefore no reportable geographical segments.
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### 35. Ratio Analysis

Following ratio are being disclosed:

Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	% change	Reason for change more than 25%
a) Current ratio	Current Assets	Current Liabilities	0.98	0.87	13.20%	-
b) Debt-equity ratio	Total Debt	Shareholder's Equity	-1.13	-1.00	12.89%	-
c) Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	6.64	-10.00	-166.40%	This year profit occurs in business.
d) Return on equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	-0.05	0.08	-160.21%	During the year there is Profit in the company.
e) Inventory turnover ratio	Cost of goods sold	Average Inventory	0.00	0.00	0.00%	This year cost of material consumed is Nil.
f) Trade receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	2.30	0.00	230.00%	This year company sold and traded goods.
g) Trade payable turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	2.84	0.50	462.74%	This year company did trade of Goods.
h) Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	-1.74	0.00	-88.81%	This year company did trade of Goods.
i) Net profit ratio	Net Profit	Net sales = Total sales - sales return	4.42	0.00	0.00%	we had written of disputed liabilities as well as increase in sales during the year
j) Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-1.54	1.30	-218.13%	This year profit occurs in business.
k) Return on investment	Interest (Finance Income)	Investment	-	-	0.00%	nil



**Note 36 OTHERS DISCLOSURES AS PER SCHEDULE III**

36.01 Corporate Social Responsibility Expenditure

Section 135 of Companies Act, 2013 regarding CSR is not Applicable on the Company.

36.02 Relationship with Struck-off Companies:

Company had "NO" relationship and transactions with Struck-off Companies.

**For R Sogani & Associates****For and on behalf of the Board of Directors****Firm Reg. No: 018755C**  
**Chartered Accountants****Sd/-**  
**(Bharat Sonkhiya)**  
**Partner**  
**M.No. 403023****Place : Jaipur**  
**Date: May 08, 2024**  
**UDIN: 24403023BKBMPT5571****Sd/-**  
**Bhagwan Singh**  
**Chairman & W.T.**  
**Director**  
**DIN: 02305246****Sd/-**  
**Aishwarya Sethia**  
**Director and CFO**  
**DIN: 02979618****Sd/-**  
**Sunil Kumar Bairwa**  
**Additional Independent Director**  
**DIN: 06791053**

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Thank You  
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