



AUDITORS' REPORT

To the Members of
HIGH STREET FILATEX LTD

We have audited the accompanying financial statements of **HIGH STREET FILATEX LTD** ("the Company"), which comprise the Balance Sheet as at 30th Sept 2013, and the Statement of Profit and Loss for the half year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

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





N. Bhandari & Co.
Chartered Accountants

Nitin Bhandari
B.Com., L.L.B., F.C.A.

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 30th Sept, 2013;
- b) in the case of the Profit and Loss Account, of the loss for the half year ended on that date.

As required by section 227(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.

PLACE : JAIPUR
Date : 31st Oct 2013

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

(N. BHANDARI)

Partner
M. No. 71710



HIGH STREET FILATEX LIMITED

Regd. Off.- B-17, IIND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006

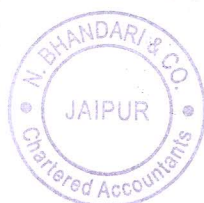
Balance Sheet as at 30th September, 2013

(Amount in Rs.)

Particulars	Note No	As at 30th September, 2013	As at 31st March, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	34,270,000.00	34,270,000.00
(b) Reserves and Surplus	3	(6,258,490.38)	(5,533,819.38)
(c) Money Received against share warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	1,567,998.00	1,029,827.00
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	103,386.00	479,855.00
Total		29,682,893.62	30,245,862.62
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	28,909,965.26	29,445,300.26
(ii) Intangible Assets		-	-
(iii) Capital Work-in progress & Pre-operative Exp.		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	7	664,612.00	524,229.00
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	8	-	3,000.00
(b) Inventories	9	32,663.00	32,663.00
(c) Cash and cash equivalents	10	75,653.36	87,787.36
(d) Short-term loans and advances	11	-	152,883.00
(e) Other current assets		-	-
Total		29,682,893.62	30,245,862.62
Notes to the financial statements	1 to 17		

As per our report of even date attached,
For N. BHANDARI & CO.
Chartered Accountants
Firm Reg. No: 03185C

(N. Bhandari)
Partner
M.No. 71710
Place : Jaipur
Date: 31-10-2013



For and on behalf of the Board of Directors

For High Street Filatex Ltd. For High Street Filatex Ltd.

For HIGH STREET FILATEX LTD.

Director

(Bhagwan Singh)
Whole Time Director

Director

(Rajdeep Ghiya)
Director

(CS Kiran Geryani)
Company Secretary
& Compliance Officer

HIGH STREET FILATEX LIMITED

Regd. Off.- B-17, IIND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006

Statement of Profit and Loss for the Half Year Ended 30th September, 2013

(Amount in Rs.)

Particulars	Note No	For the half year ended 30th September, 2013	For the year ended 31st March, 2013
III. INCOME			
CONTINUING OPERATIONS			
I. Revenue from operations	12	-	6,421,789.00
II. Other Income		-	-
III. Total Revenue (I + II)		-	6,421,789.00
IV. Expenses:			
(a) Cost of materials consumed	13	-	848,131.00
(b) Purchase of Trading Goods		-	4777358.00
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	-	1,045,178.00
(d) Employee benefit expenses	15	-	275,959.00
(e) Depreciation and amortization expense	6	369,917.50	739835.00
(f) Other expenses	16	-	532,868.00
Manufacturing expenses	16.1	-	445,936.50
Administrative expenses	16.2	189,336.00	-
Total Expenses		559,253.50	8,665,265.50
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		(559,253.50)	(2,243,476.50)
VI. Exceptional items		-	-
VII. Profit / (Loss) before extraordinary items and tax (V+VI)		(559,253.50)	(2,243,476.50)
VIII. Extraordinary items		-	-
IX. Profit / (Loss) before tax (VII+VIII)		(559,253.50)	(2,243,476.50)
X. Tax expense:			
(a) Current tax expense for current year		0.00	0.00
(b) (Less): MAT credit (where applicable)		0.00	0.00
(c) Current tax expense relating to prior years		0.00	34,080.00
(d) Net current tax expense		0.00	0.00
(e) Deferred tax		0.00	0.00
XI. Profit / (Loss) from continuing operations (IX- X)		(559,253.50)	(2,277,556.50)
DISCONTINUING OPERATIONS			
XII. Profit / (Loss) from discontinuing operations (before tax)		0.00	0.00
XIII. Profit / (Loss) from discontinuing operations		0.00	0.00
TOTAL OPERATIONS		(559,253.50)	(2,277,556.50)
XIV. Profit / (Loss) for the year (XI + XIII)		(559,253.50)	(2,277,556.50)
XV. Earnings per share (of 10/- each):			
(a) Basic		(0.86)	(3.52)
(b) Diluted		(0.86)	(3.52)
Notes to the financial statements	1 to 17		

As per our report of even date attached,

For N. BHANDARI & CO.

Chartered Accountants

Firm Reg. No: 03185C

(N. Bhandari)

Partner

M.No. 71710

Place : Jaipur

Date: 31-10-2013

For and on behalf of the Board of Directors

For High Street Filatex Ltd. For High Street Filatex Ltd.

Bhagwan Singh

Director

Rajdeep Ghiya

Director

For HIGH STREET FILATEX LTD

Kiran

COMPANY SECRETARY

(Bhagwan Singh) (Rajdeep Ghiya) (CS Kiran Geryani)

Whole Time Director

Director

Company Secretary

& Compliance Officer



HIGH STREET FILATEX LTD**Notes forming part of the Financial Statements as at and for the half year ended 30th September, 2013****Note 1. Notes on Accounts****1.1 Significant Accounting Policies**

- A Fixed Assets are stated at cost of acquisition/ construction less accumulated depreciation. The cost includes all the pre-operative expenses and the financing cost of borrowings related to the pre production period. In case of revaluation of assets cost of acquisition is substituted by appropriate value in terms of valuation by competent professional.
- B Depreciation on Fixed Assets is provided on straight line Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on assets acquired during the year is charged on pro rata basis & part of the month is considered as a full month. Depreciation on revalued assets is recomputed so as to write off the entire value in residual life of assets.
- C Foreign Currency Transactions:
- Export Sales- At the rates as on the date of negotiation or collection ,where export bills are negotiated after the close of the year, then at the year end rate when not covered by forward contract.
 - Expenditure- At the rates as on the date of transaction, receivables, creditors and outstanding liabilities are translated at the rate as at the close of the year, or at forward contract rate, wherever applicable.
 - Foreign Currency Loans for acquiring Fixed Assets and outstanding at the close of the Financial Year - At the contracted /prevailing rate of exchange, at the close of the year. The gain or loss due to decrease/increase in rupee liability due to fluctuations in rates of exchange is adjusted to the cost of the assets acquired through these loans. The depreciation on such increase/decrease in value of assets is provided for prospectively on residual life of the assets.
- D Investments are stated at cost.
- E Stock of Raw Material, spare parts and work in process are valued at cost.Finished goods are valued at lower of direct cost or net realisable value.
- F Expenditure During Construction Period : Expenditure incurred on projects during implementation is capitalised and apportioned to various assets on commissioning of the project.
- G Preliminary, Capital Issue and Deferred Revenue Expenses :Preliminary, capital issue expenditure are written off in 10 years from the year of commercial production.
- H Retirement Benefit : Gratuity:- Provision for gratuity is made on the basis of actual accrued liability.

1.2 Contingent Liabilities**(Amount in Rs.)**

Particulars	As at 30th September, 2013	As at 31st March, 2013
Claims against company not acknowledged as debts* (*Demand of Rs.1,42,048 raised by Land & Building Tax Deptt. which is challenged by the company in appropriate court.)	142048.00	142048.00
Deposited with ESI under protest against demand for the period from October 2007 to December 2008 during which period the factory was closed . This demand has been challenged by the company in appropriate court.	92035.00	92035.00
Deposit of 25% of registration fees of Land for filling revision petition before Ajmer Reynue board to revise rate of registry charges to 5% instead of demand of full duty i.e. Rs. 594250/- vide descision dated 19-1-2012 and demand note dated 4-10-2012.	594250.00	594250.00

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

For High Street Filatex Ltd. For High Street Filatex Ltd. For HIGH STREET FILATEX LTD.

Bhagwan Singh

Director

Ram

Director

Kiran

COMPANY SECRETARY



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

Name of the Party	High Street Fashions Pvt Ltd	Raj Kumar Sethia
Nature of relationship	Directors of this company are close relative of Promoters	Promoter of our Company
Op. Balance	21,572 cr.	9,274 cr.
Purchases	0.00	0.00
Sales	0.00	0.00
Receipts	157,000.00	1,383,152.00
Payments	0.00	3,000.00
Closing Balance	178572 cr.	1389426 cr.

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

Segment Reporting

(a) Primary Segment Information

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

Details of business segments are as follows:

(In Lacs)

Particulars	For half year ended 30th September, 2013	2012-13
Segment Revenue		
(a) Manufacturing of Socks	0.00	13.79
(b) Trading of Yarn	0.00	50.42
(c) Income from other sources	0.00	0.00
Total	0.00	64.21
Less : Intersegment Revenue	0.00	0.00
Turnover/ Income from Operation	0.00	64.21
Segment wise result (Before Interest & tax)		
(a) Manufacturing of Socks	(5.59)	(17.48)
(b) Trading of Yarn	0.00	(5.29)
(c) income from other sources	0.00	0.00
Total	(5.59)	(22.77)
Less: Interest paid	0.00	0.00
Less: Unallocable charges/ expenditure	0.00	0.00
Total Profit before tax	(5.59)	(22.77)
Capital Employed (Segment assets- Segment Liabilities)		
(a) Manufacturing of Socks	280.11	287.36
(b) Trading of Yarn	0.00	0.00
Total	280.11	287.36

Secondary segment information

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

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

- 1.8** In Terms of Provisions of Accounting Standard 28 (AS28) issued by The Institute of Chartered Accountants of India the company had provided for loss due to impairment of assets during 2004-05. The Value in use being uncertain due to sickness of unit, recoverable amount was reduced from carrying amount and resultant loss (impairment loss) was debited to balance of Profit and Loss a/c .In view of high obsolescence rate of machinery the board had decided to provide depreciation on original value of block of machinery.

For High Street Filatex Ltd. For High Street Filatex Ltd. For HIGH STREET FILATEX LTD.

Bhagwan Singh

Director

Pran

Director

Kiran

COMPANY SECRETARY



1.9 Expenditure /Income in Foreign Currency	For half year ended 30th September,2013	2012-13
C.I.F. Value of Imports	0	0
Raw Material	0	0
Spares	0	0

Expenditure in foreign Currency (on payment basis) On account of :	For half year ended 30th September,2013	2012-13
Travelling	0	0
Earning In foreign Exchange	0	0
F.O.B Value of Export	0	0

Note 2. Share Capital

Particulars	As at 30th September ,2013		As at 31st March, 2013	
	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
(a) Authorised Equity shares of ` 10/- each with voting rights Redeemable preference shares of ` 100/- each (6% Redeemable Cumulative non Convertible)	4,000,000 350,000	40,000,000.00 35,000,000.00	4,000,000 350,000	40,000,000.0 35,000,000.0
(b) Issued Equity shares of ` 10/- each with voting rights Redeemable preference shares of ` 100/- each (6% Redeemable Cumulative non Convertible)	647,000 278,000	6,470,000.00 27,800,000.00	647,000 278,000	6,470,000.00 27,800,000.00
(c) Subscribed and fully paid up Equity shares of ` 10/- each with voting rights Redeemable preference shares of ` 100/- each (6% Redeemable Cumulative non Convertible)	647,000 278,000	6,470,000.00 27,800,000.00	647,000 278,000	6,470,000.00 27,800,000.00
(d) Subscribed but not fully paid up	-	-	-	-
		34,270,000.00		34,270,000.00

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

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

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

Arrears of fixed cumulative dividends on preference shares as at 30th September, 2013 Rs. 4967442/- (As at 31 March, 2013 Rs. 4133442/-).

2.1 Terms / Rights attached to shares

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

For High Street Filatex Ltd. For High Street Filatex Ltd. For HIGH STREET FILATEX LTD.

Blagawan Singh

Director

Chaitan

Director

Kiran

COMPANY SECRETARY



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

Particulars	As at 30th September, 2013		As at 31st March, 2013	
	No. of Shares	Amount (in Rs.)	No. of Shares	Amount (in Rs.)
Outstanding at the beginning of the year				
Equity Shares	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable Preference Shares	278,000	27,800,000.00	278,000	27,800,000.00
Add : Fresh shares issued	0	0.00	0	0.00
Less: Shares bought-back	0	0.00	0	0.00
Outstanding at the end of the year	0	0.00	0	0.00
Equity Shares	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable Preference Shares	278,000	27,800,000.00	278,000	27,800,000.00

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

Particulars	As at 30th September, 2013		As at 31st March, 2013	
	No of Shares	% held	No. of Shares	% held
HIGH STREET FASHIONS PVT. LTD	0	0.00	97,037	15.00
RAJ KUMAR SETHIA	150,581	23.27	150,581	23.27
CABTECH INDIA PVT LTD	71,074	10.99	71,074	10.99
TECHMECH STEEL PVT LTD	32,414	5.01	32,500	5.02
Total	254,069	39.27	351,192	54.28

Note 3. Reserves & Surplus

Particulars	As at 30th September, 2013	As at 31st March, 2013
3.1 Capital Reserve		
As per last Balance Sheet	70,188,260.80	70,188,260.80
3.2 REVALUATION RESERVE ON LAND & BUILDING		
As per last Balance Sheet	20,355,976.88	20,686,811.88
Less: Utilised for set off against depreciation	165,417.50	330,835.00
Closing Balance	20,190,559.38	20,355,976.88
3.3 Profit and Loss Account		
As per last Balance Sheet	(96,078,057.06)	(93,800,500.56)
Profit for the year	(559,253.50)	(2,277,556.50)
Closing Balance	(96,637,310.56)	(96,078,057.06)
TOTAL	(6,258,490.38)	(5,533,819.38)

Note 4. Long Term Borrowings

Particulars	As at 30th September, 2013	As at 31st March, 2013
4.1 Loans and advances from related parties		
4.1.1 Secured	-	-
4.1.2 Unsecured	-	-
4.2 Other loans and advances		
4.2.1 Secured	-	-
4.2.2 Unsecured from others	1,567,998.00	1,029,827.00
TOTAL	1,567,998.00	1,029,827.00

Note 5. Trade Payables

Particulars	As at 30th September, 2013	As at 31st March, 2013
5.1 Sundry trade Creditors	0.00	236,500.00
5.2 Outstanding Expenses	103,386.00	243,355.00
TOTAL	103,386.00	479,855.00

For High Street Filatex Ltd. For High Street Filatex Ltd.

Bhagwan Singh

Director

Pran

Director

For HIGH STREET FILATEX LTD.

Kiran

COMPANY SECRETARY



HIGH STREET FILATEX LTD

Note 6: FIXED ASSETS

Tangible Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Bal. As ON 1/4/2013	Op Bal as of revaluation on 1/4/2013	Addition during the half year	Bal. As on 30/09/2013	Depreciation Upto 31/03/2013	On Revaluation	During the Period	Total upto 30/09/2013	As on 30/09/2013	As on 31/03/2013
Land										
Leasehold	287,419.00	16,443,581.00	0.00	16,731,000.00	0.00	0.00	0.00	0.00	16,731,000.00	16,731,000.00
Building										
Owned	13,325,959.12	4,960,040.88	0.00	18,286,000.00	7,161,295.86	165,417.50	222,544.00	7,549,257.36	10,736,742.64	11,124,704.14
Plant & Machinery										
Owned	89,260,950.97	0.00	0.00	89,260,950.97	89,260,949.97	0.00	0.00	89,260,949.97	1.00	1.00
Electric fitting										
Owned	3,581,712.33	0.00	0.00	3,581,712.33	2,381,031.87	0.00	85,066.00	2,466,097.87	1,115,614.46	1,200,680.46
Furniture & Fixture										
Owned	1,506,844.06	0.00	0.00	1,506,844.06	1,324,233.03	0.00	47,692.00	1,371,925.03	134,919.03	182,611.03
Office equipment										
Owned	539,728.64	0.00	0.00	539,728.64	344,210.99	0.00	12,819.00	357,029.99	182,698.65	195,517.65
Computer & software										
Owned	392,736.00	0.00	0.00	392,736.00	381,950.00	0.00	1,796.50	383,746.50	8,989.50	10,786.00
Vehicle										
Owned	515,262.04	0.00	0.00	515,262.04	515,262.04	0.00	0.00	515,262.04	0.00	0.00
Total	109,410,612.16	21,403,621.88	0.00	130,814,234.04	101,368,933.77	165,417.50	369,917.50	101,904,268.77	28,909,965.28	29,445,300.28
(FIGURE FOR PREVIOUS Year	(109,410,612.16)	(21,403,621.88)	0.00	(130,814,234.04)	(100,298,263.77)	(330,835.00)	(739,835.00)	(101,368,933.77)	(29,445,300.28)	(31,586,640.28)

6.1 Depreciation on revalued part of Building is transferred to revaluation Reserve and balance amount of depreciation is charged to Profit & Loss A/c.

Total life of Building was considered 30 years and residual life as on 1-4-09 (i.e. date of revaluation) was 15 years and depreciation is computed @ 6.67% on revalued assets so as to write off the entire value in residual life of Assets.

6.2 Depreciation on Plant & Machinery is restricted up to the amount of net block i.e Rs. 1455869.06/- leaving a residual value of Rs 1/-

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

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

Notes:

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

Particulars	(Amount in Rs.)					
	30-Sep-13	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10	31-Mar-09
Opening balance	20,355,976.88	20,686,811.88	21,017,646.88	21,348,481.88	21,403,621.88	-
Written off on reduction of capital	-	-	-	-	-	-
Date	-	-	-	-	-	-
Amount	-	-	-	-	-	-
Written off on revaluation or Depreciation	-	-	-	-	-	-
Date	30/09/2013	31/03/2013	31/03/2012	31/03/2011	31/03/2010	-
Amount	165,417.50	330,835.00	330,835.00	330,835.00	55,140.00	-
Added on revaluation - Land	-	-	-	-	-	-
Date	-	-	-	-	-	05/10/2008
Amount	-	-	-	-	-	16,443,581.00
Added on revaluation - Building	-	-	-	-	-	-
Date	-	-	-	-	-	05/10/2008
Amount	-	-	-	-	-	4,960,040.88
Balance as at 31 March	20,190,559.38	20,355,976.88	20,686,811.88	21,017,646.88	21,348,481.88	21,403,621.88

For High Street Filatex Ltd. For High Street Filatex Ltd.

Bhagwan Singh

Director

Director

Director

For HIGH STREET FILATEX LTD.

Kiran

COMPANY SECRETARY



6.6 Depreciation and amortisation relating to continuing operations:

(Amount in Rs.)

Particulars	For the half year ended 30th September, 2013	For the year ended 31 March, 2013
Depreciation and amortisation for the year on tangible assets	535,335.00	1,070,670.00
Depreciation and amortisation for the year on intangible assets	-	-
Less: Utilised from revaluation reserve	165,417.50	330,835.00
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	369,917.50	739,835.00

For High Street Filatex Ltd.

Bhagwan Singh

Director

For High Street Filatex Ltd.

Daini

Director

For HIGH STREET FILATEX LTD.

Kuan

COMPANY SECRETARY



Note 7. Long Term Loans and Advances

Particulars	As at 30th September, 2013	As at 31st March, 2013
7.1 Security deposits / Advances		
7.1.1 Secured, considered good		
7.1.2 Unsecured, considered good	321,708.00	181,325.00
7.2 Advance income tax - Unsecured, considered good	102,306.00	102,306.00
7.3 Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT credit receivable	-	-
(iii) ESI Demand Under Protest (Deposited with ESI under protest against demand for the period from October 2007 to December 2008 during which period the factory was closed . This demand has been challenged by the company in appropriate court.)	92,035.00	92,035.00
(iv) Stamp duty deposited with tax board Ajmer	148,563.00	148,563.00
TOTAL	664,612.00	524,229.00

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

Note 8. Current Investment (At Cost)

Particulars	As at 30th September, 2013	As at 31st March, 2013
A. GOVT. SECURITIES		
National Saving Certificate pledged with Govt. deptt. As security (at face value)	0.00	3,000.00
TOTAL	0.00	3,000.00

Note 9. Inventories

Particulars	As at 30th September, 2013	As at 31st March, 2013
9.1 Raw Material	-	-
9.2 Stock-in-trade	-	-
9.3 Finished & Semi Finished Good (At estimated cost)		
Finished Goods- Socks	-	-
Semi Finished goods	-	-
Rejected Goods (At realisable Value)	-	-
Waste goods (At realisable value)	-	-
9.4 Packing Material	32,663.00	32,663.00
TOTAL	32,663.00	32,663.00

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

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

For High Street Filatex Ltd. For High Street Filatex Ltd.

For HIGH STREET FILATEX LTD.

Bhagwan Singh

Director

Pran

Director

Kiran

COMPANY SECRETARY



Note 10. Cash and Cash Equivalents

Particulars	As at 30th September, 2013	As at 31st March, 2013
10.1 Cash on hand	43,811.36	55,537.36
10.2 Balances with banks		
(i) In current accounts	24,190.00	24,598.00
(ii) In deposit accounts		0.00
(iii) In earmarked accounts for Share Allotment	7,652.00	7,652.00
TOTAL	75,653.36	87,787.36

Note 11. Short Term Loans and Advances

Particulars	As at 30th September, 2013	As at 31st March, 2013
Unsecured & Considered Good		
(a) Loans and advances to related parties	-	-
(b) Security deposits	-	-
(c) Loans and advances to employees	-	-
(d) Prepaid expenses - Unsecured, considered good	-	-
(e) Balances with government authorities	-	-
Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT credit receivable	-	-
(iii) Ed. Cess & SHEC	-	-
(f) Inter-corporate deposits	-	-
(g) Advance to suppliers	-	152,883.00
TOTAL	-	152,883.00

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

Note 12. Revenue from Operations

Particulars	For the half year ended 30th September, 2013	For the year ended 31st March, 2013
Sale of Products -Manufactured goods		
Socks	-	1,486,771.00
Sale of Products -Traded goods		
Yarn	-	5,042,087.00
Less: Excise Duty	-	(107,069.00)
Net Revenue from Operations	-	6,421,789.00

For High Street Filatex Ltd. For High Street Filatex Ltd. For HIGH STREET FILATEX LTD.

Bhagwan Singh

Director

Pratibha

Director

Kiran

COMPANY SECRETARY



Note 13. Cost of Material Consumed

Particulars	Cotton	Nylon,Elastic & Rubber	TOTAL
A: Material cost for manufacturing			
Opening Stock of Raw Material	0.00	0.00	0.00
	(168,094.00)	(33,319.00)	(201,413.00)
Purchases	0.00	0.00	0.00
	(646,718.00)	-	(646,718.00)
Closing stock	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)
Cost Of material consumed	0.00	0.00	0.00
	(814,812.00)	(33,319.00)	(848,131.00)
B. Material cost of goods sold			
Purchases	0.00	0.00	0.00
	(4,777,358.00)	(0.00)	(4,777,358.00)

(Figures in brackets () relates to previous year)

Note 14. Change in Inventories

Particulars	For the half year ended 30th September, 2013	For the year ended 31st March, 2013
Inventories at the end of the year:		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
Total	-	-
Inventories at the beginning of the year:		
Finished goods	0.00	518,049.00
Work-in-progress	0.00	477,148.00
Stock-in-trade	0.00	49,981.00
Total	-	1,045,178.00
Net (increase) / decrease	0.00	1,045,178.00

Note 15. Employee Benefit Expenses

Particulars	For the half year ended 30th September, 2013	For the year ended 31st March, 2013
Salary & Wages	-	265,334.00
Employers Contribution to P.F. and E.S.I.	-	10,625.00
Staff Welfare	-	0.00
TOTAL	0.00	275,959.00

For High Street Filatex Ltd. For High Street Filatex Ltd. For HIGH STREET FILATEX LTD.

Bhagwan Singh

Director

Pran

Director

Kiran

COMPANY SECRETARY



Note 16. Other Expenses**16.1 MANUFACTURING EXPENSES**

Particulars	For the half year ended 30th September, 2013	For the year ended 31st March, 2013
1 Power & Fuel	-	417,465.00
2 Stores & Spares	-	7,280.00
3 Freight & Cartage	-	275.00
4 Packing Material	-	107,848.00
5 Repair & Maintenance	-	-
- Building	-	0.00
- Plant & Machinery	-	0.00
TOTAL	-	532,868.00

16.2 ADMINISTRATIVE EXPENSES

Particulars	For the half year ended 30th September, 2013	For the year ended 31st March, 2013
1. Advertisement & Publicity	31,446.00	158,428.00
2. Bank Charges	100.00	580.00
3. Audit Fee	14,045.00	28,090.00
4. Conveyance	-	815.00
5. Filling Fees	500.00	1,500.00
6. Miscellaneous Expenses	152.00	1,118.50
7. Postage, Telephone, Telegram	1,127.00	56,866.00
8. Printing & Stationery	18,305.00	27,357.00
9. Legal & Professional	12,500.00	122,000.00
10. Listing expenses	35,673.00	9,831.00
11. Stock Exchange Fee	68,746.00	17,978.00
12. Share Transfer exp.	6,742.00	21,373.00
TOTAL	189,336.00	445,936.50

16.2.1 Payments to the auditors comprises		
As auditors - statutory audit	11,236.00	22,472.00
For taxation matters	2,809.00	5,618.00
TOTAL	14,045.00	28,090.00

Note 17 Disclosures under Accounting Standards

Particulars	For the half year ended 30th September, 2013	For the year ended 31st March, 2013
Earnings per share- Basic and diluted		
Net profit / (loss) for the year	(559253.50)	(2,277,556.50)
Net profit / (loss) for the year attributable to the equity shareholders	(559253.50)	(2,277,556.50)
Weighted average number of equity shares	647,000.00	647,000.00
Par value per share	10.00	10.00
Earnings per share - Basic and diluted	(0.86)	(3.52)

As per our report of even date attached,
For N. BHANDARI & CO.
Chartered Accountants
Firm Reg. No: 03185C

(N. Bhandari)
(Partner)
M.No. 71710
Place : Jaipur
Date: 31-10-2013

For and on behalf of the Board

For High Street Filatex Ltd. For High Street Filatex Ltd.

Bhagwan Singh

Director
(Bhagwan Singh)
Whole Time Director

Rajdeep Ghiya

Director
(Rajdeep Ghiya)
Director

Director
(CS Kiran Geryani)
Company Secretary
& Compliance Officer)

For HIGH STREET FILATEX LTD.

Kiran

COMPANY SECRETARY



HIGH STREET FILATEX LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September ,2013

	PARTICULARS	For Half Year Ended September 30, 2013	Year Ended March 31, 2013
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net profit before tax and extra ordinary items	(5.59)	(22.43)
	Adjustments for :		
	Depreciation	3.70	7.40
	Prior years adjustment	0.00	(0.34)
	Profit/ Loss on sale of fixed Assets / or from Investment etc	0.00	0.00
	Interest & other income on investments	0.00	0.00
	Interest	0.00	0.00
	Operating profit before working capital changes	(1.89)	(15.38)
	Adjustments for :		
	Trade and other Receivables	1.53	57.29
	Inventories	0.00	12.35
	Trade Payables	(3.76)	(20.29)
	Cash generated from operations	(4.13)	33.97
	Interest paid	0.00	0.00
	Direct taxes paid	0.00	0.00
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	(4.13)	33.97
	Extraordinary items-Deferred Revenue Expenses		
	Net Cash from operating activities (A)	(4.13)	33.97
B.	CASH FROM INVESTING ACTIVITIES:		
	Purchase of fixed assets	0.00	0.00
	Sales of fixed assets	0.00	0.00
	Acquisitions of Companies (As per Annexure)		
	Purchases of Investments		
	Loans/Deposits Received back/ Loans given	(1.40)	(1.60)
	Sales of Investments	0.00	0.00
	Interest received and other income	0.00	0.00
	Dividend received		
	Net cash used in investing activities (B)	(1.40)	(1.60)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital	0.00	0.00
	Proceeds from long term borrowings	5.41	(35.16)
	Repayment of Long term loans	0.00	0.00
	Dividends paid		
	Preliminary Expenses	0.00	0.00
	Net cash used in financing activities (C)	5.41	(35.16)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(0.12)	2.78
	Cash and Cash Equivalents as at 1-4-2013 (Opening Balance)	0.88	3.66
	Cash and Cash equivalents as at 30-9-2013(Closing Balance)	0.76	0.88

For High Street Filatex Ltd.

Bhagwan Singh

(Bhagwan Singh)
Whole Time Director **Director**

For High Street Filatex Ltd.

Rajdeep Ghiya
(Rajdeep Ghiya)
Director **Director**

For HIGH STREET FILATEX LTD.

Kiran Geryani
(CS Kiran Geryani)
Company Secretary & Compliance Officer **COMPANY SECRETARY**

AUDITORS' CERTIFICATE

We have examined the above cash flow statement of High Street Filatex Ltd, which has been compiled from and is based on the audited financial statements for the half year ended 30th September 2013 and year ended 31st March 2013.

To the best of our knowledge and belief and according to the information and explanation given to us, it has been prepared in accordance with the requirements of listing agreement with the stock exchange.

For N. BHANDARI & CO.

Chartered Accountants

Firm Reg. No: 03185C

(N. Bhandari)

(Partner)

M.No. 71710

Place : Jaipur

Date:31-10-2013

