



# Satkar Finlease Limited

829, Laxmideep Building, 8<sup>th</sup> Floor,  
District Centre, Next to V3S Mall  
Laxmi Nagar, Delhi-110092  
Ph. No. 011-65670020  
Email : satkarfinlease62@yahoo.com  
www.Satkarfinlease.com

To,

Date: 31.10.2018

**BSE Limited  
25<sup>TH</sup> Floor, PJ, Towers,  
Dalal Street,  
Mumbai-400001**

**Scrip Code: 536592; Scrip ID: SKFL**

**Subject: Annual Report for the financial year 2017-2018.**

Dear Sir/ Madam,

Please find enclosed herewith the Annual Report for the financial year 2017-2018

Please update the same in your Records.

**Thanking You**

For SATKAR FINLEASE LIMITED

**ROOP SINGH**  
Director



**ANNUAL REPORT  
OF  
SATKAR FINLEASE  
LIMITED  
FOR THE FINANCIAL  
YEAR 2017-18**



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## CORPORATE INFORMATION

### DIRECTORS

Mr. Roop Singh	-	Executive Director, Whole-time Director
Mr. Somnath Sinha	-	Non Executive and Non-Independent Director
Ms. Barkha Kumari	-	Independent Director
Mr. Niraj Saw	-	Independent Director

### REGISTERED OFFICE

829, Laxmideep Building, 8th Floor,  
District Centre, Next To V3s Mall,  
Laxmi Nagar, Delhi – 110092

**Phone:** 011-65670020

**Email:** [satkarfinance62@yahoo.com](mailto:satkarfinance62@yahoo.com)

**Website:** [www.satkarfinance.in](http://www.satkarfinance.in)

### REGISTRAR & TRANSFER AGENT

#### **Bigshare Services Pvt Ltd.**

Reg. Office: E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka,  
Andheri (East), Mumbai, Maharashtra-400072

Delhi Office : 4E/8, First Floor, Jhandewalan, Delhi - 110005

Tel.: 022-28470652; Fax No. – 022-28475207

Email Id: [bssdelhi@bigshareonline.com](mailto:bssdelhi@bigshareonline.com)

Website: [www.bigshareonline.com](http://www.bigshareonline.com)

### AUDITOR

**M/s. Rakesh Batra & Co.**

**Chartered Accountants**

**116/17A, Moti Nagar,**

**New Delhi – 110015**

**FRN: 020461N**

**M. No. 505247**

### BANKER

**AXIS BANK LIMITED**

**HDFC BANK**

**CIN: L65910DL1996PLC075394**

### ANNUAL GENERAL MEETING

**DAY, DATE & TIME**

**:** Monday, 17<sup>TH</sup> SEPTEMBER, 2018 at 09.00 A.M.

**VENUE**

**:** Navkar Tirth Atisey Ksetra, Village  
Neelwal, Near, Mahaviday Ksetra,  
Ghevra More, Rohtak Road, Delhi



# SATKAR FINLEASE LIMITED

Regd. Office: 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi- 92

CIN No.: L65910DL1996PLC075394; E-mail: [satkarfinlease62@yahoo.com](mailto:satkarfinlease62@yahoo.com) Website: [www.satkarfinlease.in](http://www.satkarfinlease.in)

Phone No.: 011-65670020

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of SATKAR FINLEASE LIMITED will be held on Monday, 17th September, 2018 at 09:00 A.M. at Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra, Rohtak Road, Delh-110092 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended March 31, 2018 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of **Mr. Somnath Sihna**, who retires by rotation and, being eligible, offer himself for re-appointment.
3. To appoint **M/s. Rakesh Batra & Co., Chartered Accountants**, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of until the conclusion of the 28<sup>th</sup> Annual General Meeting of the company and to fix their remuneration.

### SPECIAL BUSINESS:

4. **To appoint Mr. Somnath Sinha (DIN: 07336362) as Director of the company, in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Somnath Sinha (DIN: 07336362)**, who was appointed as Additional Non-Independent Director on **26<sup>th</sup> December, 2017** and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

5. **To appoint Mr. Niraj Saw as Independent Director of the company, in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**"RESOLVED THAT** the pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the 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), **Mr. Niraj Saw (DIN: 08083396)**, who was appointed as an Additional Independent Director on 13<sup>th</sup> March, 2018 who holds office up to the date of this Annual General Meeting and being eligible, 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 re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company w.e.f 13<sup>th</sup> March, 2018."

6. **To appoint Ms. Barkha Kumari as Independent Director of the company, in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**"RESOLVED THAT** the pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the 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), **Ms. Barkha Kumari (DIN: 08083392)**, who was appointed as an Additional Independent Director on 13<sup>th</sup> March, 2018 and who holds office of Independent Director up to the date



of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company w.e.f 13<sup>th</sup> March, 2018."

**Place: Delhi**  
**Date: 17.08.2018**

**By Order of the Board**  
**For Satkar Finlease Limited**

**Sd/-**  
**Roop Singh**  
**Whole-time Director**  
**DIN: 07304997**  
**Address : H.No. 350, Tukargori**  
**Takargauri, Kichha**  
**Udhamsingh Nagar 263148**

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to **Bigshare Services (P) Ltd. E4/8, Block E 4, Jhandewalan Extension, Jhandewalan, Delhi 110055**. Members holding shares in electronic form may update such details with their respective Depository Participants.
4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 12.09.2018 to 14.09.2018 (both days inclusive).
5. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
6. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

**The instructions for shareholders voting electronically are as under:****INSTRUCTIONS**

1. Voting through electronic means
  - I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on **Monday, 17<sup>th</sup> September, 2018** at 09:00 A.M. **Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi- 110081**. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility.
  - II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - III. The Facility for voting through ballot paper shall be available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - V. The remote e-voting period commences on **14<sup>th</sup> September, 2018 (9:00 am) and ends on 16<sup>th</sup> September, 2018 (5:00 pm)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 10<sup>th</sup> September, 2018**, may cast their vote by remote e-voting. The remote e-voting



module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote E- voting electronically are as under:-

A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s) :

- (i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following [URL:https://www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)
- (iii) Click on shareholder-Login.
- (iv) Put user ID and password as initial password noted in step (i) above. Click login.
- (v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens, click on e-voting : Active Voting cycles.
- (vii) Select "EVEN" of SATKAR FINLEASE LIMITED.**
- (viii) Now you are ready for remote E-voting as cast vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on ""Submit"" and also ""Confirm"" when prompted.
- (x) Upon confirmation, the message ""Vote cast successfully"" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional & Corporate shareholders(i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy(PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [acsashok91@gmail.com](mailto:acsashok91@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy] :

(i) Initial password is provided as below in the proxy form:

EVEN (Remote E-Voting Event number)	USER ID	PASSWORD

(ii) Please follow all steps from Sl. No.(ii) to Sl. No.(xii) above, to cast vote.

VI. 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 downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. The e-voting period commences on **14<sup>th</sup> September, 2018 (9:00 am) and ends on 16<sup>th</sup> September, 2018 (5:00 pm)**. During the period members of the Company, holding shares either in physical form or in dematerialized form, as





on the cut-off date of September 10<sup>th</sup>, 2018, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.

- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of September 10<sup>th</sup> 2018**.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. September 10<sup>th</sup>, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date September 10<sup>th</sup>, 2018** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. **Mr. Ashok, Company Secretary (COP: 20599)**, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. [www.satkarfinlease.com](http://www.satkarfinlease.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited (BSE).

**For Satkar Finlease Limited**  
**Sd/-**  
**Roop Singh**  
**Whole-time Director**  
**DIN: 07304997**

**Date: 17.08.2018**  
**Place: Delhi**



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

**ITEM NO. 4**

**Mr. Somnath Sinha**, who was appointed as an Additional Non-Independent Director of the Company with effect from 26<sup>th</sup> December, 2017, in terms of Section 161 of the Companies Act, 2013, he holds office until the conclusion of the Annual General Meeting of the Company. The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Somnath Sinha, for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Somnath Sinha is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 4 of the Notice for approval of the Members.

The Board recommends the resolution for your approval. Mr. Somnath Sinha is interested in the resolution to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolution.

**ITEM NO. 5**

Mr. Niraj Saw was appointed as an Additional Director with effect from 13.03.2018, Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. He may be appointed for a maximum of two consecutive terms of upto 5 years each.

He is Independent director of the company and has been holding the office of Directorship. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declarations from him that he meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of his in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that he fulfills the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Directors.

Mr. Niraj Saw is interested in their respective resolution to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

Mr. Niraj Saw is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in the Notice for approval of the Members.

The Board recommends the resolution for your approval. None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

**ITEM NO. 6**

Ms. Barkha Kumari was appointed as an Additional Director with effect from 13.03.2018, Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. She may be appointed for a maximum of two consecutive terms of upto 5 years each.

She is Independent director of the company and has been holding the office of Directorship. She is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Director. The



Company has also received declarations from her that she meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of her in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that she fulfills the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Directors.

Ms. Barkha Kumari is interested in their respective resolution to the extent of her appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

Ms. Barkha Kumari is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in the Notice for approval of the Members.

The Board recommends the resolution for your approval. None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

**For Satkar Finlease Limited**

**Sd/-**

**Roop Singh**

**Whole-time Director**

**DIN: 07304997**

**Date: 17.08.2018**

**Place: Delhi**

**ANNEXURE I TO THE NOTICE**

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Somnath Sinha
Age	47 Years
Qualifications	Graduate
Experience	11 Years
Terms and conditions of appointment including details of remuneration	Mr. Somnath Sinha holds the office as Non-Independent and Non-Executive Director of the Company. He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	26.12.2017
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2017-18	4
Other directorship, membership / chairmanship of committees of other board	Murus Designers Llp Kumarsinha Marketing Llp Sagitarus Advertising Limited Vimmi International Private Limited Satzkar Finlease Limited
Justification for appointment of Independent Director	N.A
Performance evaluation report	N.A

**ANNEXURE II TO NOTICE**

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Niraj Saw
Age	23 years
Qualifications	Graduate
Experience	1 Year
Terms and conditions of appointment including details of remuneration	Mr. Niraj Saw holds the office as Independent Director of the Company. He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	13.03.2018
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2017-18	1
Other directorship, membership / chairmanship of committees of other board	PORSCHE CAPITAL MARKET LIMITED OP PROPERTY DEVELOPERS PRIVATE LIMITED
Justification for appointment of Independent Director	The appointment will be for the period mentioned against their respective names ("Term"). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act. As Independent Directors, he will not be liable to retire by rotation. Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria. Appointment of Independent Director shall be done in accordance with the all the applicable laws of Companies Act 2013 and Listing Agreement entered by the Company with BSE Limited.
Performance evaluation report	N.A

**ANNEXURE III TO NOTICE**

Name	Barkha Kumari
Age	21 years
Qualifications	Graduate
Experience	0.5 Year
Terms and conditions of appointment including details of remuneration	Ms. Barkha Kumari holds the office as Independent Director of the Company. She will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	13.03.2018
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2017-18	Nil
Other directorship, membership / chairmanship of committees of other board	Nil
Justification for appointment of Independent Director	The appointment will be for the period mentioned against their respective names ("Term"). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act. As Independent Directors, she will not be liable to retire by rotation. Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria. Appointment of Independent Director shall be done in accordance with the all the applicable laws of Companies Act 2013 and Listing Agreement entered by the Company with BSE Limited.
Performance evaluation report	N.A

**DIRECTOR'S REPORT**

To,  
The Members of  
SATKAR FINLEASE LIMITED

Your Directors are pleased to present the 23<sup>rd</sup> Annual Report of the Company together with the Audited Financial Statements for the financial year ended on March 31, 2018.

**1. FINANCIAL HIGHLIGHTS**

The summarized performance of the Company for the years 2017-18 and 2016-2017 is given below:

Amount In Rs.

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Revenue from Operations	7,589,831	7,106,662
Add: Other Income	-	-
Total Income	7,589,831	7,106,662
Total Expenses	6,833,526	6,347,980
Profit / (Loss) before tax	756,305	758,682
Profit/(Loss) after Tax	552,238	524,249

**2. FINANCIAL PERFORMANCE**

During the year under review, the Company's income is Rs. **7,589,831/-** as against income of Rs. **7,106,662/-** in 2016-17.

**3. RESERVES & SURPLUS**

The Reserves and Surplus is Rs. **241,245,253/-** as on the end of the Current year and the Profit of the Current year Rs. **552,238/-** as been transferred to Reserve and Surplus.

**4. DIVIDEND**

To plough back the profits in to the business activities, no dividend is recommended for the financial year 2017-18.

**5. INCREASE IN AUTHORIZED SHARE CAPITAL**

During the year under review, there was no increase in Authorized Capital of the company.

**6. PREFERENTIAL ISSUE OF EQUITY SHARES**

During the year under review, there has been no change in the Paid up capital structure of the company.

**7. CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company has not changed its nature of business.

**8. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report, as required under the Listing Agreement and as per Regulation 34(e) read with Schedule V (B) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, is enclosed separately with this Annual Report.

**9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**



There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

## 10. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

## 11. RISK MANAGEMENT POLICY

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion as per Sec 134 of Companies Act, 2013.

Therefore, in accordance with Companies Act, 2013, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

## 12. PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given herein below:

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

### **DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for FY 2017-18 (In Rs. )	% increase in Remuneration in FY 2017-18**	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	Mr. Roop Singh, Whole Time Director	NIL	N.A.	N.A.	N.A.

The number of permanent employees as on 31st March 2018 was 3.

Average of remuneration of employees excluding KMPs – Nil

No employee's remuneration for the year 2017-18 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.





The key parameter for the variable component of key managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

**STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018 –NOT APPLICABLE**

**13. DEPOSITS**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

**14. NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR**

Since the Company has no subsidiaries as on 31<sup>st</sup> March, 2018, provision of section 129 of the Companies Act, 2013 is not applicable.

**15. STATE OF COMPANY AFFAIRS**

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company

**16. STATUTORY AUDITORS**

The Board has recommended to appoint **M/s. Rakesh Batra & Co., Chartered Accountants**, as the statutory auditor of the company from the conclusion of this Annual General Meeting until the conclusion of until the conclusion of the 28<sup>th</sup> Annual General Meeting of the company, by the shareholders in the forthcoming Annual General Meeting as required under Section 139 of the Companies Act, 2013, to the effect that their appointment if made, will be within the limits as prescribed under the provisions thereof. Your Directors recommend their appointment as the Statutory Auditors of the Company.

**17. FAMILIARIZATION PROGRAMME**

The Company at its various meetings held during the Financial year 2017-2018 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices.

Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

**18. AUDITORS' REPORT**

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

**19. EXTRACT OF THE ANNUAL RETURN**

The extract of the annual return in form no. MGT – 9 has been annexed to the Report as Annexure –A.

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

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

**21. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

**22. DIRECTORS & COMMITTEES:****a) Changes in Directors and Key Managerial Personnel**

During the year under review 2017-18, Mr. Somnath Sinha who was appointed as the Additional Director on the Board of the company on 26.12.2017.

Further, Mr. Shashi Kumar Yadav and Ms. Seema Das has resigned from the post of Directorship with effect from 13<sup>th</sup> March, 2018 due to Pre-occupancy and Ms. Barkha Kumari and Mr. Niraj Saw were appointed as the Additional Director on the Board of the company on 13.03.2018.

**b) Declaration by an Independent Director(s) and re- appointment, if any**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

**c) Formal Annual Evaluation**

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

**23. Postal Ballots**

During the year under review, No Postal Ballots was conducted to accord the permission of shareholders.

**24. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS****a. BOARD MEETINGS**

During the year Eight (08) Board Meetings were convened and held on the following dates: 26.05.2017, 11.08.2017, 02.09.2017, 20.11.2017, 26.12.2017, 14.02.2018, 13.03.2018 and 20.03.2018

**COMPOSITION AND MEETINGS OF AUDIT COMMITTEE**

The Composition and terms of reference of the Audit Committee satisfy the requirements Section 177 of the Companies Act, 2013. The Composition of Audit Committee mentioned below:

<b>Name of Member</b>	<b>Designation</b>	<b>Category</b>
*Mr. Shashi Kumar Yadav	Chairman	Independent Director
*Ms. Seema Das	Member	Independent Director
*Mr. Niraj Saw	Chairman	Independent Director
*Ms. Barkha Kumari	Member	Independent Director
Mr. Roop Singh	Member	Executive Director



\*Mr. Shashi Kumar Yadav and Ms. Seema Das has resigned from the post of Directorship with effect from 13<sup>th</sup> March, 2018 due to Pre-occupancy and Ms. Barkha Kumari and Mr. Niraj Saw were appointed as the Additional Director on the Board of the company on 13.03.2018.

#### **COMPOSITION AND MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE**

Name of Member	Designation	Category
*Mr. Shashi Kumar Yadav	Chairman	Independent Director
*Ms. Seema Das	Member	Independent Director
*Mr. Niraj Saw	Chairman	Independent Director
*Ms. Barkha Kumari	Member	Independent Director
Mr. Roop Singh	Member	Executive Director

\*Mr. Shashi Kumar Yadav and Ms. Seema Das has resigned from the post of Directorship with effect from 13<sup>th</sup> March, 2018 due to Pre-occupancy and Ms. Barkha Kumari and Mr. Niraj Saw were appointed as the Additional Director on the Board of the company on 13.03.2018.

#### **NOMINATION & REMUNERATION COMMITTEE**

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013.

Name of Member	Designation	Category
*Mr. Shashi Kumar Yadav	Chairman	Independent Director
*Ms. Seema Das	Member	Independent Director
*Mr. Niraj Saw	Chairman	Independent Director
*Ms. Barkha Kumari	Member	Independent Director
Mr. Roop Singh	Member	Executive Director

\*Mr. Shashi Kumar Yadav and Ms. Seema Das has resigned from the post of Directorship with effect from 13<sup>th</sup> March, 2018 due to Pre-occupancy and Ms. Barkha Kumari and Mr. Niraj Saw were appointed as the Additional Director on the Board of the company on 13.03.2018.

#### **25. SEXUAL HARASSMENT:**

The Company has zero tolerance for Sexual Harassment at workplace and has adopted a Policy on prevention of Sexual Harassment in line with the provisions of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. There was no complaint on sexual harassment during the year under review.

#### **26. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

#### **27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year, Company has not provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

#### **28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

**29. MANAGERIAL REMUNERATION POLICY**

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Board has on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, senior management and their Remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**30. SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT**

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Bhawna, Company Secretaries in Practice to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No. MR-3 has been enclosed as Annexure B.

With reference to the qualifications, we wish to explain that the Company is searching the best person for the post of Chief Financial Officer and Company Secretary. Further, the company will ensure that timely intimation to be sent to the stock Exchange. The Website of the company has been update and as the company will find the suitable person for the Post of Director, the composition of Board of Directors will be complete.

**31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

**32. MAINTENANCE OF COST RECORD:**

Maintenance of Cost record as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable on the Company.

**33. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had 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 profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



### 34. ACKNOWLEDGEMENT AND APPRECIATION

The Directors take this opportunity to thank Company's customers, shareholders, suppliers, bankers, Central and State Government for their consistent support to the Company. The Board also wishes to place on record their appreciation for the hard work, dedication and commitment of the employees at all levels. The enthusiasm and unstinting efforts of the employees have enabled the Company to grow in the competitive environment .The Board looks forward to their continued support and understanding in the years to come.

**Place: Delhi**  
**Date: 17.08.2018**

**Sd/-**  
**Roop Singh**

**Director**

**Din: 07304997**

**Address : H.No. 350, Tukargori Takargauri,  
Kichha Udhamsingh Nagar 263148**

**By Order of the Board**  
**For Satskar Finlease Limited**

**Sd/-**  
**Somnath Sinha**

**Director**

**Din: 07336362**

**Address : 21, NS Road Liluah Howrah  
Kolkata-711204**



## Annexure -A

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	L65910DL1996PLC075394
2.	Registration Date	10/01/1996
3.	Name of the Company	SATKAR FINLEASE LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5.	Address of the Registered office & contact details	829, LAXMIDEEP BUILDING, 8TH FLOOR, DISTRICT CENTRE, NEXT TO V3S MALL, LAXMI NAGAR, NEW DELHI-110092 Phone No. 011- 65670020 Email: satkarfinlease62@yahoo.com Website: www.satkarfinlease.in
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Bigshare Services Pvt. Ltd.</b> <b>Mumbai Office :</b> E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai, Maharashtra, 400072 Tel.: 022-28470652; Fax No. – 022-28475207 <b>Delhi Office :</b> 4E/8, First Floor, Jhandewalan Extension, New Delhi-110055. Tel:011-23522373 <b>Email Id:</b> <a href="mailto:bssdelhi@bigshareonline.com">bssdelhi@bigshareonline.com</a> <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	% to total turnover of the company
1	Financial Services	100.00

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A.	N.A.	N.A.	N.A.	Section 2(46) and Section 2(87)(ii)
2	N.A.	N.A.	N.A.	N.A.	Section 2(87)(ii)



3	N.A.	N.A.	N.A.	N.A.	Section 2(6)
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**VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	3070000	-	3070000	13.93	3070000	-	3070000	13.93	-
b) Central Govt		-				-			
c) State Govt(s)		-				-			
d) Bodies Corp.	1220000	-	1220000	5.53	1220000	-	1220000	5.53	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>42900000</b>		<b>42900,000</b>	<b>19.46</b>	<b>42900000</b>		<b>42900000</b>	<b>19.46</b>	
<b>(2) Foreign</b>									
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Others Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>									



Total shareholding of Promoter (A) = (A)(1) + (A)(2)	42900000	-	42900000	19.46	42900000	-	42900000	19.46	-
<b>B. Public Shareholding</b>	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	89948870	19040000	108988870	49.44	97503679	10220000	107723679	48.87	0.57
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-





i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	26071853	-	28001853	12.70	23511579	1280002	24791581	11.25	1.45
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	33776954	3500000	37276954	16.91	39672482	1500000	41172482	18.68	1.77
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians Repat	17701	-	17701	0.01	498255	-	498255	0.23	0.02
Non Resident Indians Non Repat	481500	-	481500	0.22	-	-	-	-	0.22
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	2773122	-	2773122	1.26	3354003	-	3354003	1.52	0.26
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>153070000</b>	<b>24470000</b>	<b>177540000</b>	<b>80.54</b>	<b>164539998</b>	<b>13000002</b>	<b>177540000</b>	<b>80.54</b>	<b>3.07</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>153070000</b>	<b>24470000</b>	<b>177540000</b>	<b>80.54</b>	<b>164539998</b>	<b>13000002</b>	<b>177540000</b>	<b>80.54</b>	<b>3.07</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-



Grand Total (A+B+C)	195970000	24470000	220440000	100.00	207439998	13000002	220440000	100	-
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ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year(31/03/2017)			Share holding at the end of the year(31/03/2018)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Mr. Rahul Tiwari	3,05,00,000	13.84	-	3,05,00,000	13.84		0.00
2	Op Property Developers Pvt. Ltd	1,22,00,000	5.53	-	1,22,00,000	5.53		0.00
3	Mr. Manish Kumar Gupta	2,00,000	0.09	-	2,00,000	0.09		0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>				
1	Mr. Rahul Tiwari	3,05,00,000	13.84	3,05,00,000	13.84
2	Op Property Developers Pvt. Ltd	1,22,00,000	5.53	1,22,00,000	5.53
3	Mr. Manish Kumar Gupta	2,00,000	0.09	2,00,000	0.09
	<b>At the end of the year</b>				
1	Mr. Rahul Tiwari	3,05,00,000	13.84	3,05,00,000	13.84
2	Op Property Developers Pvt. Ltd	1,22,00,000	5.53	1,22,00,000	5.53
3	Mr. Manish Kumar Gupta	2,00,000	0.09	2,00,000	0.09
	<b>TOTAL</b>	<b>42900000</b>	<b>19.46</b>	<b>42900000</b>	<b>19.46</b>



Note : There is no change in the promoter shareholding during the financial year under review.

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (31.03.2017)		Cumulative Shareholding during the year (31.03.2018)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>DHOLPUR BREWERIES AND BOTTLERS LIMITED</b>				
	At the beginning of the year	10000000	4.54	10000000	4.54
	At the end of the year	10000000	4.54	10000000	4.54
2.	<b>SATLUJ BREWERIES &amp; BOTTLERS LIMITED</b>				
	At the beginning of the year	10000000	4.54	10000000	4.54
	At the end of the year	10000000	4.54	10000000	4.54
3.	<b>MADHUBAN CONSTRUCTIONS LIMITED</b>				
	At the beginning of the year	10000000	4.54	10000000	4.54
	At the end of the year	10000000	4.54	10000000	4.54
4.	<b>GOLDLINE INTERNATIONAL FINVEST LIMITED</b>				
	At the beginning of the year	5000000	2.27	5000000	2.27
	At the end of the year	5000000	2.27	5000000	2.27
5.	<b>AKSHITA JINDAL</b>				
	At the beginning of the year	4750000	2.16	4750000	2.16
	At the end of the year	4750000	2.16	4750000	2.16
6.	<b>SARAS DEVELOPERS PRIVATE LIMITED</b>				
	At the beginning of the year	4330480	1.97	4330480	1.97
	At the end of the year	4764682	2.16	4764682	2.16
7.	<b>AAVIA BUILDTECH PRIVATE LIMITED</b>				
	At the beginning of the year	4320000	1.97	4320000	1.97
	At the end of the year	4320000	1.96	4320000	1.96
8.	<b>CENTURY BUILDMART PRIVATE LTD</b>				
	At the beginning of the year	4310000	1.96	4310000	1.96
	At the end of the year	4310000	1.96	4310000	1.96
9.	<b>EDYNAMICS SOLUTIONS LIMITED</b>				
	At the beginning of the year	3500000	1.59	3500000	1.59
	At the end of the year	3500000	1.59	3500000	1.59
10.	<b>VKJ INFRADEVELOPERS LIMITED</b>				



	At the beginning of the year	3500000	1.59	3500000	1.59
	At the end of the year	3500000	1.59	3500000	1.59

v) **Shareholding of Directors and Key Managerial Personnel: A**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	N.A	N.A	N.A	N.A
	<b>At the end of the year</b>	N.A	N.A	N.A	N.A

V) **INDEBTEDNESS - NIL**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	23,404,981	-	23,404,981
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	23,404,981	-	23,404,981
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
* Addition	-	20,36,700	-	20,36,700
* Reduction	-	-	-	-
<b>Net Change</b>	-	20,36,700	-	20,36,700
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	25,441,981	-	25,441,981



ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>25,441,981</b>	-	<b>25,441,981</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Roop Singh Whole-time Director	Managing Director	Manager	
1	Gross salary	Nil	NIL	NA	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	NA	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	NA	Nil
2	Stock Option	Nil	Nil	NA	Nil
3	Sweat Equity	Nil	Nil	NA	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	NA	Nil
5	Others, please specify	Nil	Nil	NA	Nil
	Total (A)	Nil	Nil	NA	Nil

**B. Remuneration to other directors - NIL**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify				
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors				



Fee for attending board committee meetings	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil
Others, please specify				
Total (2)	Nil	Nil	Nil	Nil
Total (B)=(1+2)	Nil	Nil	Nil	Nil
Total Managerial Remuneration	Nil	Nil	Nil	Nil

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A	N.A	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL



Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

By Order of the Board  
For Satkar Finlease Limited

Place: Delhi  
Date: 17.08.2018

Sd/-  
Roop Singh  
Director  
Din: 07304997  
Address : H.No. 350, Tukargori Takargauri,  
Kichha Udham Singh Nagar 263148

Sd/-  
Somnath Sinha  
Director  
Din: 07336362  
Address : 21, NS Road , Liluah  
Kolakta- 711204



FORM NO. MR-3

**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

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

To,  
THE MEMBERS,  
M/s SATKAR FINLEASE LIMITED  
CIN: L65910DL1996PLC075394  
829, LAXMIDEEP BUILDING, 8<sup>TH</sup>FLOOR,  
DISTRICT CENTRE, NEXT TO V3S MALL,  
LAXMI NAGAR, DELHI-110092.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Satkar Finlease Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Satkar Finlease Limited** ("The Company") for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under; following are observations:

- ***During the period under audit, the Company has not appointed Company Secretary w.e.f. 01<sup>st</sup> April 2017;***
- ***During the period under audit, the Company has not appointed Chief Financial Officer w.e.f. 01<sup>st</sup> May 2017;***
- ***The Company has not filed/submitted various e-forms in ROC during the period under review;***
- ***The Company has filed/submitted few e-forms in ROC with late fees during the period under review;***
- ***There were few instances Where Company has given late intimation(s) to the Stock Exchange;***
- ***There were few instances Where Company has not given intimation(s) to the Stock Exchange;***
- ***The company has not filed form ADT-3 with ROC for resignation of previous auditors of the Company;***
- ***The company has not filed Form ADT-1 with ROC for appointment of Auditors.***
- ***The company has not filed Form MGT-14 with ROC for adoption of financial statements;***
- ***During the period under audit, the company has not properly mentioned the amount of other Loans & Advances, Borrowings and Trade payables in the Balance Sheet with the respective name of parties;***
- ***The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of Loan & Investment as per Section 186 of the Companies Act, 2013 and any other applicable laws. However company could not produce necessary records during the audit process.***





- **During the period under review, the Company has not appointed the Internal Auditor pursuant to the provisions of section 138 of the Companies Act, 2013.**
  - **During the period under audit, the name of auditor was wrongly mentioned in the notice of the Annual General Meeting for the financial year 2016-17.**
  - **The company has not maintained its website as per the applicable provisions thereon;**
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings **[Applicable only to the extent of Foreign Direct Investment and Overseas Direct Investment];**
- (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, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **[Not applicable to the Company during Audit period as the Company has not introduced any such Scheme];**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **[Not Applicable as there was no reportable event during the period under review];**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not Applicable as there was no reportable event during the period under review];**
- (vi) Employee Provident Fund and Miscellaneous Provisions Act, 1952; **[Not Applicable during the Audit period]**
- (vii) Air (Prevention & Control of Pollution) Act, 1981, Water (Prevention & Control of Pollution) Act, 1974 and Environment Protection Act, 1986; **[Not Applicable during the Audit period]**
- (viii) Income Tax Act, 1961 and Indirect Tax Laws.
- I have also examined compliance with the applicable clauses of the following:
- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;



- ii. The Listing Agreements entered into by the Company with BSE Limited, Mumbai; and SEBI (Listing Obligations and Discloser Requirements) Regulation 2015. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. to the extent applicable as mentioned above.;

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

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

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

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

I 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.

I further report that during the audit period there has been no events/ actions having major bearing on the Company's affairs.

**Sd-  
Bhawna  
Company Secretary in Practice  
M. No. – 54223  
C.P. No.-20105**



TO,  
THE MEMBERS,  
M/s SATKARFINLEASE LIMITED  
CIN: L65910DL1996PLC075394  
829, LAXMIDEEP BUILDING, 8<sup>TH</sup>FLOOR,  
DISTRICT CENTRE, NEXT TO V3S MALL,  
LAXMI NAGAR, DELHI-110092.

**MY SECRETARIAL AUDIT REPORT OF EVEN DATE, FOR THE FINANCIAL YEAR 2017-18 IS TO BE READ ALONG WITH THIS LETTER.**

**MANAGEMENT'S RESPONSIBILITY**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**AUDITOR'S RESPONSIBILITY**

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer**

5. 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.
6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

**Sd-  
Bhawna  
Company Secretary in Practice  
M. No. – 54223  
C.P. No.-20105**



## CORPORATE GOVERNANCE

**Satkar Finlease Limited** is committed to ensure good Corporate Governance practice. Your Company has complied in all material respects, with the requirements of the Corporate Governance for the financial year ended March 31, 2018, as per the disclosure requirements prescribed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out below:

### 1. PHILOSOPHY

Your Company is fully committed to the principles of transparency, integrity and accountability in all spheres of its operations and has been practicing the principles of good corporate governance over the years. In keeping with this commitment, your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings and continuously endeavors to review strengthen and upgrade its systems and procedures so as to bring in transparency and efficiency in its various business segments. Your Company is fully committed to practice sound Corporate Governance and to uphold the highest business standards in conducting business. The Company has always worked towards building trust with all its stakeholders based on the principles of good corporate governance. Your Company is guided by a key set of values for all its internal and external interactions. The Company is open, accessible and consistent with its communication.

### 2. BOARD OF DIRECTORS

The Board of Directors of the Company is comprised of committed persons with considerable experience in various fields. The Board is properly constituted as per the provision of the Listing Agreement and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are 4 (Four) Directors of which one is Whole time Director and remaining 3 are Non Executive Additional Directors.

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Necessary Disclosures regarding Committee positions in other Public Companies as on March 31, 2018 have been made by the Directors.

During the year Eight (08) Board Meetings were convened and held on the following dates:  
26.05.2017, 11.08.2017, 02.09.2017, 20.11.2017, 26.12.2017, 14.02.2018, 13.03.2018 and 20.03.2018

Name	Category	Attendance of Director at Board Meeting	No of Directorship in listed entities including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
<b>Mr. Roop Singh</b>	Whole Time Director, Executive Director	8	2	0
<b>*Mr. Shashi Kumar Yadav</b>	Non-Executive Independent Director	7	1	2
<b>*Ms. Seema Das</b>	Non-Executive Independent Director	7	1	0
<b>*Mr. Niraj Saw</b>	Non-Executive Independent Director	2	2	2
<b>*Ms. Barkha Kumari</b>	Non-Executive Independent Director	2	1	2

\*Mr. Shashi Kumar Yadav and Ms. Seema Das has resigned from the post of Directorship with effect from 13<sup>th</sup> March, 2018 due to Pre-occupancy and Ms. Barkha Kumari and Mr. Niraj Saw were appointed as the Additional Director on the Board of the company on 13.03.2018.

**2 (A). BOARD MEETINGS**

During the year Eight (08) Board Meetings were convened and held on the following dates:  
26.05.2017, 11.08.2017, 02.09.2017, 20.11.2017, 26.12.2017, 14.02.2018, 13.03.2018 and 20.03.2018

**3. COMMITTEE OF THE BOARD****3(A) Audit Committee**

- i) The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges read with Section 177 of the Companies Act, 2013.
- ii) The terms of reference stipulated by the Board to the Audit Committee are as contained under Clause 49 of the Listing Agreement and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as follows:
- Overseeing the Company's financial reporting process and the disclosure of its financial information so as to ensure that the financial statements depict a true and fair view of the Company's affairs.
  - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
  - Reviewing with management the Annual Financial Statements before submission to the board, focusing primarily on:
    - (i) Any changes in accounting policies and practices,
    - (ii) Major accounting entries based on exercise of judgment by Management,
    - (iii) Qualifications in draft Audit Report,
    - (iv) Significant adjustments arising out of Audit,
    - (v) The going concern assumption,
    - (vi) Compliance with Accounting Standards,
    - (vii) Compliance with Stock Exchange and legal requirements concerning financial statements and
    - (viii) Any related party transaction i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
  - Reviewing with the Management, External and Internal Auditors, the adequacy of Internal Control Systems.
  - Reviewing the adequacy of Internal Audit Functions.
  - Discussion with Internal Auditors any significant findings and follow up there on.
  - Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matter to the Board.
  - Discussion with External Auditors before the audit Commences, about the nature and scope of audit as well as the post-audit discussion to ascertain any area of concern.
  - Reviewing the Company's financial and risk management policies. To look into the reasons for substantial defaults in the payment to the creditors.

**Composition**

The Audit Committee of the Company consist three Directors out of which two were Independent Director of the Company. All the Directors have good knowledge of Finance, Accounts and Company Law.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

**The Composition of Audit Committee as at March 31, 2018:-**

Name of Member	Designation	Category
*Mr. Shashi Kumar Yadav	Chairman	Independent Director
*Ms. Seema Das	Member	Independent Director
*Mr. Niraj Saw	Chairman	Independent Director
*Ms. Bharkha Kumari	Member	Independent Director
Mr. Roop Singh	Member	Executive Director



\*Mr. Shashi Kumar Yadav and Ms. Seema Das has resigned from the post of Directorship with effect from 13<sup>th</sup> March, 2018 due to Pre-occupancy and Ms. Barkha Kumari and Mr. Niraj Saw were appointed as the Additional Director on the Board of the company on 13.03.2018.

The committee met 4 times during the financial year ended March 31<sup>st</sup> 2018.

26.05.2017, 11.08.2017, 20.11.2017 and 14.02.2018.

### **Role of Audit Committee**

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
  - (b) Changes, if any, in accounting policies and practices and reasons for the same.
  - (c) Major accounting entries involving estimates based on the exercise of judgment by Management.
  - (d) Significant adjustments arising out of audit.
  - (e) Compliance with listing and other legal requirements relating to financial statements.
  - (f) Disclosure of any related party transactions.
  - (g) Qualifications in the draft audit report.
9. Reviewing, with the management, the half-yearly financial statements before submission to the board for approval.
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.



13. Discussion with internal auditors any significant findings and follow up there on.

14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.

18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the Qualifications, experience & background, etc. of the candidate.

19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

### **3 (B) Stakeholder Relationship Committee**

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has "Stakeholders' Relationship Committee".

#### **The Composition of Stakeholder Relationship Committee as at March 31, 2018:-**

<b>Name of Member</b>	<b>Designation</b>	<b>Category</b>
*Mr. Shashi Kumar Yadav	Chairman	Independent Director
*Ms. Seema Das	Member	Independent Director
*Mr. Niraj Saw	Chairman	Independent Director
*Ms. Bharkha Kumari	Member	Independent Director
Mr. Roop Singh	Member	Executive Director

\*Mr. Shashi Kumar Yadav and Ms. Seema Das has resigned from the post of Directorship with effect from 13<sup>th</sup> March, 2018 due to Pre-occupancy and Ms. Barkha Kumari and Mr. Niraj Saw were appointed as the Additional Director on the Board of the company on 13.03.2018.

The committee met 4 times during the financial year ended March 31<sup>st</sup> 2018.

26.05.2017, 11.08.2017, 20.11.2017 and 14.02.2018.

#### **Role of Stakeholders' Relationship Committee**

The Shareholders / Investors Grievance Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

#### **SHAREHOLDERS COMPLAINTS**

The Company has not received any complaint during the financial year 2015-16. There is no complaint pending.

### **3 (C) Nomination & Remuneration Committee**

In compliance with Section 178 of the Companies Act, 2013, the Board has constituted - the "Nomination and Remuneration Committee"

**The Composition of Nomination and Remuneration Committee as at March 31, 2018:-**

Name of Member	Designation	Category
*Mr. Shashi Kumar Yadav	Chairman	Independent Director
*Ms. Seema Das	Member	Independent Director
*Mr. Niraj Saw	Chairman	Independent Director
*Ms. Bharkha Kumari	Member	Independent Director
Mr. Roop Singh	Member	Executive Director

\*Mr. Shashi Kumar Yadav and Ms. Seema Das has resigned from the post of Directorship with effect from 13<sup>th</sup> March, 2018 due to Pre-occupancy and Ms. Barkha Kumari and Mr. Niraj Saw were appointed as the Additional Director on the Board of the company on 13.03.2018.

The committee met 4 times during the financial year ended March 31<sup>st</sup> 2018.

26.05.2017, 11.08.2017, 20.11.2017 and 14.02.2018.

**TERMS OF REFERENCE**

The terms of reference of Remuneration Committee includes the following:

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management/Director in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders."

**REMUNERATION POLICY**

The Company has not paid any remuneration to Directors during the year under review. Sitting fee and other incidental expenses including traveling etc. to Non-Executive Independent Director(s) for attending the Board Meetings are paid as decided by the Board of Directors from time to time.

**RISK MANAGEMENT COMMITTEE - MANDATORY COMMITTEE**

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluates treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, and mitigation and reporting of risks.

**DISCLOSURES:**

(a) Materially Significant related party transactions There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties, and strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years. There was no instance of levy of any penalties during the last three years.





## **5. Shareholders**

### **Communication to Shareholders**

The half yearly/annual results are being uploaded on the website of the Company i.e. www.satkarfinlease.in and being send to the Stock Exchange i.e. BSE Limited for their dissemination.

### **General Body Meetings**

#### **1. Annual General Meetings:**

Details of last three Annual General Meetings were held as per the details given below:

<b>Year</b>	<b>Venue</b>	<b>Date &amp; Time</b>	<b>Whether Special Resolution passed or Not</b>
2016-17	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra, Rohtak Road, Delhi	Friday, 29th September, 2017 at 10.00 A.M	No Special Resolution was passed
2015-16	Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Mod Delhi-110036	Friday, 23 <sup>rd</sup> September 2016 at 09:15 A.M	Not
2014-15	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi	Tuesday, 21 <sup>st</sup> September 2015 at 10:00 A.M	Adoption Of New Set Of Articles Of Association

#### **2. Extra Ordinary General Meetings**

No Extra Ordinary General Meetings Held during the Year 2017-18.

## **6. DISCLOSURES**

### **6(1) Related Party Transaction**

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

### **6(2) Statutory Compliance, Penalties and Strictures**

The Company has complied with the requirements of the Stock Exchanges / SEBI /and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

### **6(3) Reconciliation of Share Capital Audit**

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

### **6(4) Non-Mandatory Requirements**

The Company does not comply with the non-mandatory requirements.



## 7. MEANS OF COMMUNICATION

All material information about the company is promptly submitted to the designated stock exchange i.e. BSE Limited where the Company's shares are listed and Half-Yearly and Annual Financial Results are being sent to the exchange for the information of the shareholders.

The financial results are also displayed on the Company's website i.e. [www.satkarfinlease.in](http://www.satkarfinlease.in).

## 8. GENERAL SHAREHOLDERS INFORMATION

The following information would be useful to our shareholders:

Annual General Meeting	
Date	Monday, 17 <sup>th</sup> SEPTEMBER, 2018
Venue	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra, Rohtak Road, Delhi
Time	09:00 A.M.
Financial Calendar	
Financial Year	1 <sup>st</sup> April, 2017 to 31 <sup>st</sup> March, 2018
Date of Book Closure	14 <sup>th</sup> September, 2018 To 16 <sup>th</sup> September, 2018

## 9. MARKET PRICE DATA

The equity shares are listed on the BSE Limited, the market price of the Company's' Equity shares from the 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018 are As follows:

**Scrip Code: 536592, Scrip Name: SKFL, Scrip Group: B**

Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	No. of Trades	Total Turnover (Rs.)	Deliverable Quantity	% Deli. Qty to Traded Qty
23-Mar-18	2.14	2.14	2.14	2.14	2.14	1000	1	2140	1000	100
20-Mar-18	2.25	2.25	2.25	2.25	2.25	100	1	225	100	100
19-Mar-18	2.36	2.36	2.36	2.36	2.36	656000	25	1548160	656000	100
14-Mar-18	2.48	2.48	2.48	2.48	2.48	146000	9	362080	146000	100
13-Mar-18	2.61	2.61	2.61	2.61	2.61	2100	3	5481	2100	100
12-Mar-18	2.74	2.74	2.74	2.74	2.732673	101	2	276	101	100
09-Mar-18	2.88	2.88	2.88	2.88	2.879961	2041	1	5878	2041	100
06-Mar-18	3.03	3.03	3.03	3.03	3.02	50	1	151	50	100
01-Mar-18	3.18	3.18	3.18	3.18	3.18	165000	12	524700	165000	100
27-Feb-18	3.34	3.34	3.34	3.34	3.34	129500	16	432530	129500	100
26-Feb-18	3.51	3.51	3.51	3.51	3.509999	935111	89	3282239	935111	100
22-Feb-18	3.69	3.69	3.69	3.69	3.689999	761005	61	2808108	761005	100
21-Feb-18	3.88	3.88	3.88	3.88	3.88	140000	10	543200	140000	100
20-Feb-18	4.08	4.08	4.08	4.08	4	1	1	4	1	100
19-Feb-18	4.29	4.29	4.29	4.29	4.289997	105301	21	451741	105291	99.99
16-Feb-18	4.23	4.53	4.23	4.51	4.491763	107021	13	480713	107021	100
15-Feb-18	4.49	4.5	4.45	4.45	4.489881	100302	12	450344	100302	100



14-Feb-18	4.39	4.39	4.35	4.35	4.379991	100013	10	438056	100013	100
12-Feb-18	4.27	4.66	4.27	4.27	4.532873	286935	31	1300640	283035	98.64
09-Feb-18	4.6	4.6	4.49	4.49	4.5527	100000	25	455270	100000	100
07-Feb-18	4.35	4.52	4.1	4.52	4.312194	226199	69	975414	226199	100
06-Feb-18	4.19	4.34	4.19	4.31	4.282397	238048	32	1019416	238048	100
05-Feb-18	4.2	4.36	4.2	4.26	4.274788	252828	42	1080786	252828	100
02-Feb-18	4.17	4.2	4.17	4.2	4.18022	100100	19	418440	100100	100
01-Feb-18	4.24	4.43	4.24	4.32	4.34564	172000	34	747450	172000	100
30-Jan-18	4.09	4.27	4.09	4.24	4.242409	203462	13	863169	203462	100
29-Jan-18	4.18	4.19	4.13	4.13	4.189914	125357	13	525235	125357	100
25-Jan-18	4.19	4.34	4	4.32	4.327873	362265	33	1567837	362265	100
24-Jan-18	4.34	4.34	4.19	4.19	4.339885	238510	32	1035106	238510	100
23-Jan-18	4.34	4.34	4.18	4.18	4.300616	441171	86	1897307	441171	100
22-Jan-18	4.33	4.59	4.25	4.39	4.493819	452672	132	2034226	452672	100
19-Jan-18	4.58	4.58	4.18	4.47	4.502184	440163	81	1981695	440163	100
18-Jan-18	4.5	4.8	4.4	4.4	4.76104	364119	74	1733585	364119	100
17-Jan-18	4.65	4.65	4.27	4.63	4.616257	395288	92	1824751	395288	100
16-Jan-18	4.5	4.5	4.32	4.49	4.484477	63037	11	282688	63037	100
15-Jan-18	3.92	4.32	3.92	4.32	4.198406	9410	13	39507	9410	100
12-Jan-18	4.12	4.12	4.12	4.12	4.12	1600	2	6592	1600	100
11-Jan-18	4.33	4.33	4.33	4.33	4.311111	45	2	194	45	100
10-Jan-18	4.55	4.55	4.55	4.55	4.545455	11	2	50	11	100
09-Jan-18	4.34	4.78	4.34	4.78	4.438178	13175	7	58473	13175	100
08-Jan-18	4.56	4.56	4.56	4.56	4.56	1000	1	4560	1000	100
05-Jan-18	4.8	4.8	4.43	4.8	4.437115	15600	17	69219	15600	100
04-Jan-18	4.56	4.66	4.56	4.66	4.644647	3951	13	18351	3951	100
03-Jan-18	4.3	4.56	4.3	4.56	4.544821	5600	12	25451	5600	100
02-Jan-18	4.35	4.35	4.34	4.35	4.345894	1035	4	4498	1035	100
01-Jan-18	3.95	4.15	3.95	4.15	4.09675	4000	6	16387	4000	100
29-Dec-17	3.67	4.05	3.67	3.96	3.937961	46100	12	181540	46100	100
28-Dec-17	3.5	3.86	3.5	3.86	3.67995	7202	6	26503	7202	100
27-Dec-17	3.35	3.69	3.35	3.68	3.630536	26100	10	94757	26100	100
26-Dec-17	3.23	3.57	3.23	3.52	3.524879	34768	6	122553	34768	100
22-Dec-17	3.74	3.74	3.4	3.4	3.581333	3000	9	10744	3000	100
21-Dec-17	3.23	3.57	3.23	3.57	3.327143	4200	3	13974	4200	100
19-Dec-17	3.12	3.4	3.12	3.4	3.159392	7102	10	22438	7102	100
15-Dec-17	3.28	3.28	3.28	3.28	3.28	500	1	1640	500	100
12-Dec-17	3.35	3.45	3.35	3.45	3.44	50	2	172	50	100
11-Dec-17	3.09	3.41	3.09	3.35	3.339688	3200	6	10687	3200	100
08-Dec-17	2.97	3.25	2.97	3.25	3.081325	8300	7	25575	8300	100
07-Dec-17	3.12	3.12	3.12	3.12	3.12	1000	2	3120	1000	100
06-Dec-17	3.14	3.36	3.14	3.28	3.2432	7500	16	24324	7500	100
05-Dec-17	3.3	3.3	3.3	3.3	3.3	5200	7	17160	5200	100



04-Dec-17	3.22	3.22	3.22	3.22	3.22	100	1	322	100	100
01-Dec-17	3.22	3.22	3.22	3.22	3.22	1850	4	5957	1850	100
30-Nov-17	3.08	3.15	3.06	3.15	3.133739	5750	8	18019	5750	100
29-Nov-17	2.9	3	2.9	3	2.95	1200	5	3540	1200	100
28-Nov-17	2.92	2.92	2.92	2.92	2.919718	710	3	2073	710	100
27-Nov-17	2.84	2.84	2.84	2.84	2.84	500	1	1420	500	100
24-Nov-17	2.76	2.76	2.76	2.76	2.76	500	3	1380	500	100
23-Nov-17	2.68	2.68	2.68	2.68	2.68	200	1	536	200	100
22-Nov-17	2.61	2.61	2.6	2.6	2.602857	700	2	1822	700	100
21-Nov-17	2.54	2.54	2.54	2.54	2.54	400	3	1016	400	100
20-Nov-17	2.31	2.42	2.31	2.42	2.416986	3650	7	8822	3650	100
17-Nov-17	2.3	2.31	2.3	2.31	2.305128	390	3	899	390	100
16-Nov-17	2.31	2.31	2.31	2.31	2.309811	2650	4	6121	2650	100
15-Nov-17	2.22	2.22	2.22	2.22	2.22	2050	4	4551	2050	100
14-Nov-17	2.12	2.12	2.12	2.12	2.12	1750	4	3710	1750	100
13-Nov-17	2.02	2.02	2.02	2.02	2.01998	6907	12	13952	6907	100
10-Nov-17	1.75	1.93	1.75	1.93	1.810813	15630	4	28303	15630	100
09-Nov-17	2.02	2.02	1.84	1.84	1.871373	1275	5	2386	1275	100
06-Nov-17	1.93	1.93	1.93	1.93	1.93	100	1	193	100	100
02-Nov-17	2.03	2.03	2.03	2.03	2	10	6	20	10	100
01-Nov-17	2.13	2.13	2.13	2.13	2.125714	175	2	372	175	100
31-Oct-17	2.24	2.24	2.24	2.24	2.22807	57	2	127	57	100
30-Oct-17	2.24	2.24	2.24	2.24	2.24	400	2	896	400	100
24-Oct-17	2.24	2.24	2.24	2.24	2.23976	2002	5	4484	2002	100
17-Oct-17	2.24	2.24	2.24	2.24	2.24	225	2	504	225	100
16-Oct-17	2.24	2.24	2.24	2.24	2.166667	6	1	13	6	100
12-Oct-17	2.24	2.24	2.24	2.24	2.24	225	2	504	225	100
11-Oct-17	2.26	2.26	2.26	2.26	2.257426	101	2	228	101	100
10-Oct-17	2.37	2.37	2.37	2.37	2.369957	1611	5	3818	1611	100
09-Oct-17	2.49	2.49	2.49	2.49	2.486957	230	2	572	230	100
06-Oct-17	2.62	2.62	2.62	2.62	2.619433	1235	4	3235	1235	100
05-Oct-17	2.75	2.75	2.75	2.75	2.742574	101	2	277	101	100
04-Oct-17	2.89	2.89	2.89	2.89	2.89	100	2	289	100	100
03-Oct-17	3.04	3.04	3.04	3.04	3.04	50	1	152	50	100
29-Sep-17	3.2	3.2	3.2	3.2	3.2	50	1	160	50	100
28-Sep-17	3.2	3.2	3.2	3.2	3.2	50	1	160	50	100
27-Sep-17	3.2	3.2	3.2	3.2	3.2	50	1	160	50	100
26-Sep-17	3.2	3.2	3.2	3.2	3.2	565	4	1808	565	100
25-Sep-17	3.2	3.2	3.2	3.2	3.2	50	1	160	50	100
22-Sep-17	3.2	3.2	3.2	3.2	3.2	1620	5	5184	1620	100
21-Sep-17	3.2	3.2	3.2	3.2	3.2	1331050	98	4259360	1331050	100
20-Sep-17	3.2	3.2	3.2	3.2	3.2	1050	2	3360	1050	100
19-Sep-17	3.22	3.22	3.22	3.22	3.22	650	3	2093	650	100



18-Sep-17	3.22	3.22	3.22	3.22	3.22	550	2	1771	550	100
15-Sep-17	3.22	3.22	3.22	3.22	3.218824	425	4	1368	425	100
14-Sep-17	3.38	3.38	3.38	3.38	3.376923	130	2	439	130	100
12-Sep-17	3.57	3.57	3.55	3.55	3.551724	58	3	206	58	100
11-Sep-17	3.93	3.93	3.57	3.57	3.570084	15403	6	54990	15403	100
08-Sep-17	3.75	3.75	3.75	3.75	3.748	250	2	937	250	100
07-Sep-17	3.94	3.94	3.94	3.94	3.937695	321	5	1264	321	100
06-Sep-17	4.14	4.14	4.14	4.14	4.134615	52	2	215	52	100
01-Sep-17	4.35	4.35	4.35	4.35	4.347432	331	2	1439	331	100
29-Aug-17	4.57	4.57	4.57	4.57	4.56875	160	2	731	160	100
23-Aug-17	4.81	4.81	4.81	4.81	4.808	250	3	1202	250	100
22-Aug-17	4.58	5.06	4.58	5.06	4.580026	160010	7	732850	160010	100
18-Aug-17	4.46	4.91	4.46	4.82	4.549122	439578	38	1999694	439578	100
17-Aug-17	4.26	4.7	4.26	4.69	4.659814	307890	22	1434710	307890	100
16-Aug-17	4.48	4.48	4.48	4.48	4.47907	430	2	1926	430	100
14-Aug-17	4.48	4.48	4.48	4.48	4	1	1	4	1	100
11-Aug-17	4.71	4.71	4.71	4.71	4.7	10	2	47	10	100
10-Aug-17	4.99	4.99	4.95	4.95	4.974141	227000	31	1129130	227000	100
09-Aug-17	4.99	5	4.98	4.98	4.987001	300015	31	1496175	300015	100
08-Aug-17	5.07	5.07	5.03	5.03	5.037037	27	5	136	27	100
04-Aug-17	5.48	5.49	5	5.29	5.390578	320850	32	1729567	320850	100
03-Aug-17	5.03	5.23	5.03	5.23	5.228305	170500	15	891426	170500	100
31-Jul-17	5.12	5.35	5.08	5.29	5.270292	2501	15	13181	2501	100
28-Jul-17	5.46	5.46	4.95	5.34	5.230007	5752	9	30083	5752	100
27-Jul-17	5.55	5.55	5.21	5.21	5.247619	210	7	1102	210	100
26-Jul-17	5.1	5.5	5.02	5.48	5.270088	2825	15	14888	2825	100
25-Jul-17	5.32	5.32	5.28	5.28	5.28481	158	5	835	158	100
24-Jul-17	6.13	6.13	5.55	5.55	5.601083	1108	12	6206	1108	100
21-Jul-17	5.37	5.88	5.33	5.84	5.63393	6201	24	34936	6201	100
20-Jul-17	5.5	5.68	5.15	5.61	5.636625	6968	16	39276	6968	100
19-Jul-17	5.44	5.44	4.98	5.42	5.391086	1391	10	7499	1391	100
18-Jul-17	5.22	5.22	4.8	5.19	5.005498	11640	14	58264	11640	100
17-Jul-17	5.26	5.26	4.76	4.98	5.099591	48910	21	249421	48910	100
14-Jul-17	5.01	5.01	5.01	5.01	5.00997	10130	2	50751	10130	100
12-Jul-17	5.54	5.54	5.27	5.27	5.399424	4166	7	22494	4166	100
11-Jul-17	5.54	6	5.54	5.54	5.752101	221800	37	1275816	221800	100
10-Jul-17	5.83	5.83	5.83	5.83	5.83	1000	5	5830	1000	100
07-Jul-17	6	6.18	5.93	6.13	6.133556	38321	15	235044	38321	100
06-Jul-17	6.3	6.3	5.85	6.24	6.263348	82427	23	516269	82427	100
05-Jul-17	6.03	6.19	5.73	6.15	6.172995	271234	41	1674326	271234	100
04-Jul-17	6.1	6.1	6.03	6.03	6.030093	3024	7	18235	3024	100
03-Jul-17	6.1	6.54	5.92	6.34	6.464092	71210	61	460308	71210	100
30-Jun-17	6.24	6.24	6.15	6.23	6.225	920	3	5727	920	100



29-Jun-17	6	6	5.88	6	5.977273	352	10	2104	352	100
28-Jun-17	5.9	6.18	5.61	6.18	6.165854	2050	9	12640	2050	100
27-Jun-17	5.62	5.9	5.62	5.9	5.875544	1149	4	6751	1149	100
23-Jun-17	5.62	5.62	5.62	5.62	5.62	50	1	281	50	100
22-Jun-17	5.73	5.73	5.65	5.65	5.658537	41	5	232	41	100
20-Jun-17	6	6	5.91	5.91	5.914099	1071	10	6334	1071	100
19-Jun-17	6.23	6.23	6.22	6.22	6.220339	354	4	2202	354	100
16-Jun-17	6.59	6.59	6.44	6.44	6.478022	182	6	1179	182	100
15-Jun-17	6.77	6.77	6.68	6.77	6.718417	657	7	4414	657	100
14-Jun-17	7.07	7.07	7.03	7.03	7.045067	821	12	5784	821	100
13-Jun-17	6.85	7.47	6.77	7.4	7.346396	2705	16	19872	2705	100
12-Jun-17	7.22	7.22	7.12	7.12	7.169173	266	8	1907	266	100
09-Jun-17	7.63	7.63	6.91	7.49	7.413281	1280	17	9489	1280	100
08-Jun-17	6.73	7.33	6.65	7.27	7.013123	381	7	2672	381	100
07-Jun-17	6.5	6.99	6.37	6.99	6.754762	840	7	5674	840	100
06-Jun-17	7.05	7.05	6.7	6.7	6.701913	1882	19	12613	1882	100
05-Jun-17	6.75	7.05	6.42	7.05	6.482179	3507	20	22733	3507	100
02-Jun-17	6.2	6.75	6.16	6.75	6.172937	3429	17	21167	3429	100
01-Jun-17	6	6.55	5.94	6.48	6.46544	88007	57	569004	88007	100
31-May-17	6.05	6.25	6	6.25	6.090533	3866	6	23546	3866	100
30-May-17	6	6	6	6	6	10	1	60	10	100
29-May-17	5.96	5.96	5.71	5.72	5.748443	4977	25	28610	4977	100
26-May-17	6.27	6.54	5.96	6.01	6.501703	54618	19	355110	54618	100
25-May-17	6.59	6.9	6.27	6.27	6.314726	5643	26	35634	5643	100
24-May-17	6.95	7.27	6.59	6.59	7.193132	75420	30	542506	75420	100
23-May-17	7.29	7.29	6.93	6.93	6.984053	5142	21	35912	5142	100
22-May-17	8.05	8.05	7.29	7.29	7.402915	5969	25	44188	5969	100
19-May-17	7.86	8.25	7.47	7.67	7.642083	6549	26	50048	6549	100
18-May-17	7.99	7.99	7.37	7.86	7.964025	115804	18	922266	115804	100
17-May-17	7.85	8	7.56	7.75	7.770344	165530	28	1286225	165530	100
16-May-17	8.27	8.27	7.75	7.95	7.831466	2320	17	18169	2320	100
15-May-17	8.29	8.29	7.8	7.88	8.002249	2668	18	21350	2668	100
12-May-17	8.25	8.29	8.05	8.05	8.080365	2302	10	18601	2302	100
11-May-17	7.55	7.9	7.55	7.9	7.778173	843	4	6557	843	100
10-May-17	7.71	7.71	6.99	7.53	7.254765	7450	31	54048	7450	100
09-May-17	7.67	7.67	7.35	7.35	7.584565	3382	6	25651	3382	100
08-May-17	7.35	7.35	7.31	7.31	7.346364	1100	3	8081	1100	100
05-May-17	7.3	7.3	7.29	7.3	7.292553	4700	8	34275	4700	100
04-May-17	7.22	7.96	7.22	7.3	7.273413	9941	36	72305	9941	100
03-May-17	7.6	7.6	7.6	7.6	7.599941	10101	4	76767	10101	100
02-May-17	8.4	8.4	8	8	8.278392	995	3	8237	995	100
28-Apr-17	8.42	8.42	8.42	8.42	8.419984	3693	8	31095	3693	100
27-Apr-17	9	9.75	8.86	8.86	8.868943	13208	35	117141	13208	100



26-Apr-17	9.31	9.33	9	9.32	9.310848	52270	43	486678	50856	97.29
25-Apr-17	8.89	8.89	8.5	8.89	8.840424	27335	49	241653	26335	96.34
24-Apr-17	8.44	8.47	8.2	8.47	8.44898	12838	32	108468	12838	100
21-Apr-17	8.07	8.07	8.05	8.07	8.067399	14926	32	120414	14926	100
20-Apr-17	7.69	7.69	7.69	7.69	7.689974	758	2	5829	758	100
19-Apr-17	7.33	7.33	7.33	7.33	7.33	1100	3	8063	1100	100
18-Apr-17	6.99	6.99	6.99	6.99	6.99	600	3	4194	600	100
17-Apr-17	6.65	6.66	6.65	6.66	6.653077	9051	14	60217	9051	100
13-Apr-17	6.69	6.69	6.21	6.35	6.350008	76004	25	482626	76000	99.99
12-Apr-17	5.9	6.09	5.85	6.09	5.898656	8111	17	47844	6811	83.97
11-Apr-17	5.55	5.7	5.3	5.56	5.52455	25540	12	141097	25540	100
10-Apr-17	5.01	5.45	5.01	5.22	5.34106	70618	42	377175	70618	100
07-Apr-17	4.75	4.97	4.53	4.96	4.825156	8968	20	43272	8968	100
06-Apr-17	4.94	4.94	4.6	4.75	4.703289	8210	13	38614	8210	100
05-Apr-17	4.85	4.85	4.7	4.71	4.720339	5900	10	27850	5900	100
03-Apr-17	4.85	4.85	4.85	4.85	4.849946	1866	6	9050	1866	100

#### 10. POSTAL BALLOT

During the year under review, No Postal Ballots were conducted.

#### 11. COMPLIANCE WITH ACCOUNTING STANDARDS

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

#### 12. INTERNAL CONTROLS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

#### 13. CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website [www.satkarfinleaser.in](http://www.satkarfinleaser.in)

#### 14. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

#### 15. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period



when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

## 16. LISTING AT STOCK EXCHANGE

### BSE LIMITED SME PLATFORM

REGD. OFFICE:  
25TH FLOOR,  
P.J.TOWERS, DALAL STREET,  
FORT, MUMBAI - 400 001.

The ISIN number allotted to the company for demat of shares are as under.

**NSDL: INE279P01028**

**CDSL: INE279P01028**

### DETAILS OF NON COMPLIANCE

There has been no instance of Non Compliance with any Legal requirement, nor have there been any strictures imposed by any stock Exchange, SEBI or any matter relating to that.

## 17. CATEGORIES OF SHAREHOLDING AS AT 31.03.2018

Promoter	Number of Shares	Percentage (%)
Individual	3,07,00,000	13.93
Body Corporate	1,22,00,000	5.53
<b>Total</b>	<b>42,90,00,000</b>	<b>19.46</b>
Public	Number of Shares	Percentage (%)
Individual	65964063	29.93
Body Corporate	107723679	48.87
NRI	498255	0.23
Clearing Members	3354003	1.59
<b>Total</b>	<b>17,75,40,000</b>	<b>80.54</b>
<b>Grand Total</b>	<b>20,04,40,000</b>	<b>100.00</b>

### DISTRIBUTION SCHEDULE

No of Equity Shares		SHAREHOLDERS		SHARE/DEBENTURE AMOUNT	
(Rs.)	(Rs.)	Number	% of Total	In Rs.	% of Total
(1)		(2)	(3)	(4)	(5)
Up to	500	122	18.51	14419	0.01
501	1000	21	3.19	18771	0.01
1001	2000	15	2.28	24434	0.01
2001	3000	4	0.61	10322	0.00
3001	4000	1	0.15	3960	0.01
4001	5000	7	1.06	33950	0.01
5001	10000	10	1.52	77640	0.03
10,001	Above	508	72.68	220256504	99.92
<b>TOTAL</b>		<b>688</b>	<b>100.00</b>	<b>220440000</b>	<b>100.00</b>

## 18. CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Board and Senior Management of the Company. All Board Members and Senior Management personnel have affirmed compliance with the Code on annual basis and Certificate to the Board of Director contains a declaration to this effect.





## 19. SHARE REGISTRAR AND TRANSFER AGENTS:

### BIGSHARE SERVICES PVT LTD.

E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka,  
Andheri (East), Mumbai, Maharashtra-400072  
Tel.: 022-28470652; Fax No. – 022-28475207  
Email Id: [bssdelhi@bigshareonline.com](mailto:bssdelhi@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

## 20. COMPLIANCE OFFICER

### Mr. Roop Singh,

829, Laxmideep Building, 8th Floor,  
District Centre, Next To V3s Mall,  
Laxmi Nagar, Delhi – 110092

**Phone:** 011-65670020

**CIN No.** L65910DL1996PLC075394

**Email:** [satkarfinlease62@yahoo.com](mailto:satkarfinlease62@yahoo.com)

**Website:** [www.satkarfinlease.in](http://www.satkarfinlease.in)

## 21. Address for Correspondence

### SATKAR FINLEASE LIMITED

829, Laxmideep Building, 8th Floor,  
District Centre, Next To V3S Mall,  
Laxmi Nagar, Delhi – 110092

**Phone:** 011-65670020

**CIN No.** L65910DL1996PLC075394

**Email:** [satkarfinlease62@yahoo.com](mailto:satkarfinlease62@yahoo.com)

**Website:** [www.satkarfinlease.in](http://www.satkarfinlease.in)

## 22. LISTING FEES

The Listing Fees for 2017-18 has been paid to the Stock Exchange.

By Order of the Board  
For Satkar Finlease Limited

**Place:** Delhi  
**Date:** 17.08.2018

Sd/-  
Roop Singh  
Director  
Din: 07304997

Address : H.No. 350, Tukargori Takargauri,  
Kichha Udhsingh Nagar 263148

Sd/-  
Shashi Kumar Yadav  
Director  
Din: 06582497  
Address : 175, Ka, Jain Mandir  
Firozabad 283203 UP



**COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) Under SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Roop Singh, Whole Time Director certify that:

- a) I have reviewed financial statements for the financial year ended on 31<sup>st</sup> March, 2018 and that to the best of my knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee:
- i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Date : 17.08.2018**  
**Place : New Delhi**

**By Order of the Board**  
**For Satkar Finlease Limited**  
**Sd/-**  
**ROOP SINGH**  
**Whole-time Director**  
**DIN: 07304997**  
**Address : H.No. 350, Tukargori**  
**Takargauri, Kichha**  
**Udhamsingh Nagar 263148**

**Auditors' Certificate on Corporate Governance**

To,

**THE MEMBERS**

**SATKAR FINLEASE LIMITED,**

We have examined the compliance of conditions of Corporate Governance by Satkar Finlease Limited, for the year ended on 31<sup>st</sup> March 2018, pursuant to the provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as referred to in Regulations 15(2) of Listing Regulations for the period 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance except the appointment of Company Secretary and Whole Time Director as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended March 31<sup>st</sup> 2018, no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Rakesh Batra & Co.**  
**Chartered Accountants**  
Sd/-  
**CA Rakesh Batra**  
Prop.  
**Membership No. : 505247**  
**FRN: 020461N**



**DECLARATION BY WHOLE TIME DIRECTOR**

I, Roop Singh, Whole Time Director of SATKAR FINLEASE LIMITED hereby declare that all the board members and senior managerial personnel have affirmed for the year ended 31st March, 2018 compliance with the code of conduct of the company laid down by them

**Date : 17.08.2018**  
**Place : New Delhi**

**By Order of the Board**  
**For Satkar Finlease Limited**  
**Sd/-**  
**ROOP SINGH**  
**Whole-time Director**  
**DIN: 07304997**  
**Address : H.No. 350, Tukargori**  
**Takargauri, Kichha**  
**Udhamsingh Nagar 263148**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****❖ INDUSTRY STRUCTURE AND DEVELOPMENT:**

Our Company is primarily focused in providing inter corporate loans, personal loans, loans against shares & securities, loans against properties, trade financing, bills discounting, trading in shares & securities and arbitrage business in stock and commodity market. Our Company has positioned itself between the organized banking sector and local money lenders, offering the customers competitive, flexible and timely lending services.

**❖ BUSINESS OVERVIEW**

The Sales during the year 2017-18 have increased to Rs. 7,589,831 /- as compared to Rs. 7,106,662 /-in the previous year .

**❖ SWOT**

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

The financial highlights are as under: -

(Rs. in lacs)

<b>Sales for the year 2017-2018</b>	<b>7,589,831</b>
<b>Profit after tax</b>	<b>552,238</b>
<b>Paid up equity share capital as on 31<sup>st</sup> Mar'2018</b>	<b>220,440,000</b>

**❖ INTERNAL CONTROL**

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

**❖ OUTLOOK/OPPORTUNITIES**

- Infusion of additional capital by way of equity in line with Basel-III norms
- Shareholding of public sector banks to be divested in a phased manner by increasing shareholding of Indian citizens
- Reserve Bank of India to create framework for license of small banks and for other differentiated banks
- Six new Debt Recovery Tribunals to be set up to recover Non Performing Assets
- Banks will be encouraged to extend long term loans to infrastructure sector with flexible structuring
- Banks will be permitted to raise long term funds for lending to infrastructure sector with minimum regulatory pre-emption such as Cash Reserve Ratio, Statutory Liquidity Ratio and Priority Sector Lending.

**Financial sector**

- liberalization of American Depository Receipts / Global Depository Receipts regime to allow issuance of depository receipts on all permissible securities
- withdrawal of restrictions and deepening of currency derivative markets and corporate bond market
- International settlement of Indian debt securities allowed
- Uniform Know Your Customers (KYC) norms for entire financial services sector and inter-usability of the KYC records
- Single DMAT account for all financial products
- Similar tax treatment for pension fund and mutual fund linked retirement plan.



❖ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.**

The financials of the Company has prepared by ensuring the objectivity, credibility, and correctness through proper financial reporting and disclosure processes, internal control, risk management policies and processes, tax policies, compliance and legal requirements and associated matters

❖ **RISKS AND CONCERNS**

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal Endeavour is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

❖ **HUMAN RESOURCES POLICIES**

Human capital is a very important asset in a media company. Over the years, the Company has built up a human resource structure, which has enabled the Company to grow and take up challenges. The Company has a qualified team of professionals.

❖ **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

**Date: 17.08.2018**  
**Place: New Delhi**

**By Order of the Board  
For Satkar Finlease Limited  
Sd/-**

**ROOP SINGH  
Director  
DIN: 07304997**

**Address: H.No. 350, TUKARGORI  
TAKARGAURI, KICHHA  
UDHAMSINGH NAGAR 263148 UR IN**



# M/s Rakesh Batra & Co

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To  
**The Members**  
**M/s Satkar Finlease Limited**

### Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of M/s Satkar Finlease Limited (CIN: L65910DL1996PLC075394) ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a) We have sought and 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 it appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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 2" to this report;

**For M/s Rakesh Batra & Co.**

**Chartered Accountants**

**Sd-**

**CA Rakesh Batra**

**Prop.**

**FRN: 020461N**

**M. No. 505247**

Place: Delhi

Date: 29<sup>th</sup> May 2018



**M/S SATKAR FINLEASE LIMITED****"Annexure A" to the Independent Auditors' Report**

**Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:**

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) No immovable properties are held by the company.
- 2) (a) Company does not have any inventory at the end of the year.
- (b) In view of our comment in paragraph (a) above, clause (ii) (a) (b) and (c) of paragraph 2 of the aforesaid order are not applicable to the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, No managerial remuneration is payable in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions, if any with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment during the year under review.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) The company is registered under section 45 IA of the Reserve Bank of India Act, 1934.

**For M/s Rakesh Batra & Co.**  
**Chartered Accountants**  
**Sd-**  
**CA Rakesh Batra**  
**Prop.**  
**FRN: 020461N**  
**M. No. 505247**

Place: Delhi  
Date: 29<sup>th</sup> May 2018

**M/S SATKAR FINLEASE LIMITED****“Annexure B” to the Independent Auditors’ Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **M/S SATKAR FINLEASE LIMITED** (“the Company”) as of March 31, 2018 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 issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods



are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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.

**For M/s Rakesh Batra & Co.  
Chartered Accountants**

**Sd-**

**CA Rakesh Batra**

**Prop.**

**FRN: 020461N**

**M. No. 505247**

Place: Delhi

Date: 29<sup>th</sup> May 2018



**Name of the Company: Satkar Finlease Limited (CIN: L65910DL1996PLC075394)**  
**Reg Office: Office: 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall,**  
**Laxmi Nagar, Delhi -110092**  
**Balance Sheet as at 31st March 2018**

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	2	3	4	
<b>(1) ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	6	108,920	144,486	227,660
(b) Capital work-in-progress				
(c) Goodwill				
(d) Financial Assets				
(i) Investments	7	85,700,000	90,700,000	85,700,000
(ii) Trade receivables				
(iii) Loans & Advances	8	197,616,087	210,244,881	161,146,832
(e) Deferred tax assets (net)	9	53,747	53,393	41,875
(f) Other non-current assets	10	688,661	1,362,671	1,921,681
<b>(2) Current assets</b>				
(a) Inventories				
(b) Financial Assets				
(i) Investments				
(ii) Trade receivables	11	512,500	512,500	905,600
(iii) Cash and cash equivalents	12	8,320,341	7,514,495	289,755
(v) Loans & Advances	8	269,514,505	268,047,760	198,026,169
(c) Current Tax Assets (Net)				
(d) Other current assets	10	2,786,222	2,606,446	2,018,605
<b>Total Assets</b>		<b>565,300,982</b>	<b>581,186,632</b>	<b>450,278,177</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital		220,440,000	220,440,000	190,440,000
(b) Other Equity		241,245,253	240,693,014	186,168,764
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15	25,441,681	23,404,981	-
(ii) Trade payables				
(b) Deferred tax liabilities (Net)				
(c) Other non-current liabilities				
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15	64,359,000	86,478,000	65,818,000
(ii) Trade payables	16	890,250	890,250	890,250



(b) Other current liabilities	17	11,183,724	6,989,035	4,915,762
(d) Tax Liabilities (Net)	18	1,741,074	2,291,352	2,045,401
<b>Total Equity and Liabilities</b>		<b>565,300,982</b>	<b>581,186,632</b>	<b>450,278,177</b>
<b>See accompanying notes to the financial statements</b> 01-24				
Notes referred to above and notes attached there to form an integral part of Balance Sheet				
As per our report of even date attached.				
<b>For Rakesh Batra &amp; Co.</b>		<b>ON BEHALF OF THE BOARD OF DIRECTORS</b>		
<b>Chartered Accountants</b>		<b>SATKAR FINLEASE LIMITED</b>		
<b>FRN: 020461N</b>		<b>Sd-</b>	<b>Sd-</b>	
<b>Sd-</b>		<b>ROOP SINGH</b>	<b>SOMNATH</b>	
<b>CA. Rakesh Batra</b>		<b>(Director)</b>	<b>SINHA</b>	
<b>(Prop.)</b>		<b>DIN: 07304997</b>	<b>(Director)</b>	
<b>M. No. 505247</b>			<b>DIN: 07336362</b>	
<b>Date: 29th May 2018</b>				
<b>Place: New Delhi</b>				



Name of the Company: Satkar Finlease Limited (CIN: L65910DL1996PLC075394)

Reg Office: Office: 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi -110092

Statement of Profit and Loss for the period ended 31st March 2018

(Amount in Rupees)

	Particulars	Note No.	Year ended 31.03.2018	Year ended 31.03.2017
I	Revenue From Operations	19	7,589,831	7,106,662
II	Other Income			
III	<b>Total Income (I+II)</b>		<b>7,589,831</b>	<b>7,106,662</b>
IV	<b>EXPENSES</b>			
	Cost of materials consumed			
	Purchases of Stock-in-Trade			458,720
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress			
	Employee benefits expense	20	2,238,443	1,687,961
	Finance costs	21	2,263,575	864,537
	Depreciation and amortization expense	22	35,568	83,174
	Other expenses	23	2,295,940	3,253,588
	<b>Total expenses (IV)</b>		<b>6,833,526</b>	<b>6,347,980</b>
V	Profit/(loss) before exceptional items and tax (I-IV)		756,305	758,682
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		756,305	758,682
VIII	Tax expense: (1) Current tax (2) Deferred tax (3) Income tax Adjustment (4) Deferred tax Adjustment		195,063 (377) 9,358 23	245,951 (11,518) - -
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		552,238	524,249
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		552,238	524,249
XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss		-	-



	Total Other Comprehensive Income		-	-
	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period		552,238	524,249
	Earnings per equity share (Face Value of Rs. 1/- each)	24		
	(1) Basic		0.003	0.002
	(2) Diluted		0.003	0.002

See accompanying notes to the financial statements 01-24

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

**For Rakesh Batra & Co.**

**Chartered Accountants**

**FRN: 020461N**

**Sd-**

**CA. Rakesh Batra**

**(Prop.)**

**M. No. 505247**

**Date: 29th May 2018**

**Place: New Delhi**

**ON BEHALF OF THE BOARD OF DIRECTORS**

**SATKAR FINLEASE LIMITED**

**Sd-**

**ROOP SINGH**

**(Director)**

**DIN: 07304997**

**Sd-**

**SOMNATH SINHA**

**(Director)**

**DIN: 07336362**





Name of the Company: Satskar Finlease Limited (CIN: L65910DL1996PLC075394)

Reg Office: Office: 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi -110092

Cash Flow Statement for the year ended 31st, March 2018

Particulars	Amounts Rs.	
	Year ended 31.03.2018	Year ended 31.03.2017
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</b>		
1. Net profit before tax	756,305	758,682
2. <b>Adjustment for:</b>		
<u>Add:</u> Depreciation & Amortisation Expenses	35,568	83,174
<u>Add:</u> Amortization Expenses / Written off	674,010	674,010
<b>Operating Profit before Working capital changes</b>	<b>1,465,883</b>	<b>1,515,866</b>
3. <b>Working Capital Changes:</b>		
Decrease (Increase) in Trade & Other Receivables	-	393,100
Increase (Decrease) in Trade & Other Payables	-	-
Decrease (Increase) in Other Current Assets	(179,776)	(587,841)
Increase (Decrease) in Current Liabilities & Provisions	4,194,689	-
Increase (Decrease) in Other Liabilities	-	2,073,273
<b>Net Changes in Working Capital</b>	<b>4,014,913</b>	<b>1,878,532</b>
<b>Cash Generated from Operations</b>	<b>5,480,796</b>	<b>3,394,398</b>
<b>Adjustment of Taxes</b>	754,699	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>4,726,097</b>	<b>3,394,398</b>
<b>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
<b>Non Current Financial Assets</b>		
(Increase) Decrease in Loans & Advances	12,628,794	(49,098,049)
<b>Current Financial Assets</b>		
(Increase) Decrease in Loans & Advances	(1,466,745)	(70,021,591)
(Increase) Decrease in Non Current Investment	5,000,000	(5,000,000)
(Increase) Decrease in Non Current Assets	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>16,162,049</b>	<b>(124,119,640)</b>
<b>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of share capital and Proceeds from Share Application Money	-	84,000,000
<b>Non Current Financial Assets</b>		
Increase / (Decrease) in Borrowings	2,036,700	20,660,000
<b>Current Financial Assets</b>		



Increase / (Decrease) in Borrowings	(22,119,000)	23,404,981
Increase in Preliminary Expenses	-	(115,000)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(20,082,300)</b>	<b>127,949,981</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A-B+C )</b>	<b>805,846</b>	<b>7,224,739</b>
Cash and cash equivalents at the beginning of the year / Period	7,514,494	289,755
Cash and cash equivalents at the end of the year/ Period	8,320,341	7,514,494

**\* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard**

As per our report of even date attached.

**For Rakesh Batra & Co.**  
**Chartered Accountants**  
**FRN: 020461N**  
**Sd-**  
**CA. Rakesh Batra**  
**(Prop.)**  
**M. No. 505247**

**Date: 29th May 2018**  
**Place: New Delhi**

**ON BEHALF OF THE BOARD OF DIRECTORS**  
**SATKAR FINLEASE LIMITED**

**Sd-**  
**ROOP SINGH**  
**(Director)**  
**DIN: 07304997**

**Sd-**  
**SOMNATH SINHA**  
**(Director)**  
**DIN: 07336362**



(Amount in Rupees)

**A. Equity Share Capital**

Balance as at 01.04.2016	Changes in equity share capital during the year	Balance as at 31.03.2017	Changes in equity share capital during the year	Balance as at 31.03.2018
190,440,000.00	30,000,000.00	220,440,000.00	-	220,440,000.00

**B. Other Equity**

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings	
Balance as at 01.04.2016	-	180,132,000.00		6,036,765	186,168,765
Profit / (Loss) for the year	-			524,249	524,249
Addition during the year	-	54,000,000.00			54,000,000
Balance as at 31.03.2017	-	234,132,000.00	-	6,561,014	186,693,014
Profit / (Loss) for the year	-	-		552,238	552,238
Other Comprehensive Income for the year	-	-			-
Balance as at 31.03.2018	-	234,132,000.00	-	7,113,253	241,245,253



(Amount in Rupees)

**Note : 6**

**Property, plant and equipment**

	As at 31.03.2018	As at 31.03.2017
Computer	34,336	42,881
Furniture & Fixture	69,592	96,245
Air Conditioner	4,929	5,300
Mobile	59	59
<b>Total</b>	<b>108920</b>	<b>144,486</b>

	Computer	Furniture & Fixture	Air Conditioner	Mobile	Total
<b>Balance as at 1.04.2017</b>	632,620	378,600	98,600	2,050	1,111,870
<b>Additions</b>	-	-	-	-	-
<b>Disposals/Adjustments</b>	-	-	-	-	-
<b>Balance as at 31.03.2017</b>	632,620	378,600	98,600	2,050	1,111,870
<b>Accumulated depreciation</b>					
<b>Balance as at 1.04.2017</b>	589,739	282,355	93,300	1,991	967,385
<b>Additions</b>	8,545	26,653	371	-	35,569
<b>Disposals/Adjustments</b>	-	-	-	-	-
<b>Balance as at 31.03.2017</b>	598,284	309,008	93,671	1,991	1,002,950
<b>Carrying amounts as at 31.03.2017</b>	34,336	69,592	4,929	59	108,920

	Computer	Furniture & Fixture	Air Conditioner	Mobile	Total
<b>Balance as at 1.04.2016</b>	632,620	378,600	98,600	2,050	1,111,870
<b>Additions</b>	-	-	-	-	-
<b>Disposals/Adjustments</b>	-	-	-	-	-
<b>Balance as at 31.03.2016</b>	632,620	378,600	98,600	2,050	1,111,870
<b>Accumulated depreciation</b>					
<b>Balance as at 1.04.2016</b>	551,077	245,458	85,814	1,861	884,211
<b>Additions</b>	38,662	36,897	7,486	130	83,174
<b>Disposals/Adjustments</b>	-	-	-	-	-
<b>Balance as at 31.03.2016</b>	589,739	282,355	93,300	1,991	967,385
<b>Carrying amounts as at 31.03.2016</b>	42,881	96,245	5,300	59	144,485



Name of the Company: Satkar Finlease Limited (CIN: L65910DL1996PLC075394)

Reg Office: Office: 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi -110092

Notes to the Financial Statement the year ended March 31, 2018

<b>Note : 7 Investment</b>				
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>	<b>As at 01.04.2016</b>
-	<b>Non Current</b>			
1	Investment in Equity Instrument	3,000,000	3,000,000	3,000,000
2	Other Investment: Other Investment (Long Term)	82,700,000	87,700,000	82,700,000
	<b>Total</b>	<b>85,700,000</b>	<b>90,700,000</b>	<b>85,700,000</b>
<b>Note : 8 Loan and Advances</b>				
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>	<b>As at 01.04.2016</b>
-	<b>Non Current</b>			
1	Loan & Advances - Unsecured, considered good	197,616,087	210,244,881	161,146,832
	<b>Total</b>	<b>197,616,087</b>	<b>210,244,881</b>	<b>161,146,832</b>
-	<b>Current</b>			
1	Loan & Advances - Unsecured, considered good	269,514,505	268,047,760	198,026,169
	<b>Total</b>	<b>269,514,505</b>	<b>268,047,760</b>	<b>198,026,169</b>



<b>Note : 9 Deferred Tax Assets (Net)</b>				
Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Deferred Tax Assets	53,747	53,393	41,875
	<b>Total</b>	<b>53,747</b>	<b>53,393</b>	<b>41,875</b>

<b>Note : 10 Other assets</b>				
Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<b>Non Current</b>			
1	Security Deposits with BSE Limited	573,660	1,039,704	1,039,704
2	Misc. Expenditure (Public Issue Expenses)	115,001	322,967	881,977
	<b>Total</b>	<b>688,661</b>	<b>1,362,671</b>	<b>1,921,681</b>
-	<b>Current</b>			
1	TDS Receivable	2,786,222	2,606,446	2,018,605
	<b>Total</b>	<b>2,786,222</b>	<b>2,606,446</b>	<b>2,018,605</b>

<b>Note : 11 Trade Receivable</b>				
Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<b>Current</b>			
1	<b>Outstanding for more than six months</b>			
	Unsecured, Considered Good :	512,500	512,500	905,600
	<b>Total</b>	<b>512,500</b>	<b>512,500</b>	<b>905,600</b>



**Note : 12 Cash & Cash Equivalent**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Cash-in-Hand Cash Balance	2,699	2,699	67,199
	Sub Total (A)	2,699	2,699	67,199
2	Bank Balance Bank Balance (With Schedule Bank)	8,317,641	7,511,795	222,556
	Sub Total (B)	8,317,641	7,511,795	222,556
	<b>Total [ A + B ]</b>	<b>8,320,341</b>	<b>7,514,495</b>	<b>289,755</b>

**Note : 13 Share Capital**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	<b>AUTHORIZED CAPITAL</b> 230,000,000 Equity Shares Of Re. 1.00 each	230,000,000	230,000,000	200,000,000
2	<b>ISSUED</b> 220,440,000 Equity Shares Of Re. 1.00 each	220,440,000	220,440,000	190,440,000
3	<b>SUBSCRIBED &amp; PAID UP CAPITAL</b> 220,440,000 Equity Shares Of Re. 1.00 each	220,440,000	220,440,000	190,440,000
	<b>Total</b>	<b>220,440,000</b>	<b>220,440,000</b>	<b>190,440,000</b>

Sr. No	Reconciliation of Number of Shares:	As at 31.03.2018	As at 31.03.2017
	Particulars	Number	Number*
1	Shares outstanding at the beginning of the year	220,440,000	19,044,000
2	Shares Issued during the year (Preferential Allotment)	-	3,000,000
3	Shares bought back during the year	-	-
4	Shares outstanding at the end of year	220,440,000	220,440,000



-	<b>Total</b>	<b>220,440,000</b>	<b>220,440,000</b>
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(\*The company has sub-divided the face value of equity shares from Rs 10.00 each to Re 1.00 each as per the provisions of Companies Act 2013)

<b>Details of Shareholders holding more than 5% Shares</b>			
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Particulars		As at 31.03.2018	
Name of Shareholders		No. of Shares held	% of Holding
1	Mr. Rahul Tiwari	30,500,000	13.84%
2	Op Property Develeopers Pvt Ltd	12,200,000	5.53%

**Note : 14 Other Equity**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	<b>Securities Premium</b>			
	Opening Balance	234,132,000.00	180,132,000.00	180,132,000.00
	Add: Security Premium Received	-	54,000,000.00	-
	-	234,132,000.00	234,132,000.00	180,132,000.00
	less: Bonus Shares issued	-	-	-
	Sub Total (A)	234,132,000	234,132,000	180,132,000
2	<b>Surplus (Profit &amp; Loss Account)</b>			
	Op. Balance of Profits & Loss A/C	6,561,014	6,036,765	4,528,142
	Current Year Profit & Loss A/C	552,238	524,249	1,508,622
	Sub Total (B)	7,113,253	6,561,014	6,036,764
	<b>Total [ A + B ]</b>	<b>241,245,253</b>	<b>240,693,014</b>	<b>186,168,764</b>

**Note : 15 Borrowing**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<b>Non Current</b>			





1	<u>Borrowing from Corporate Bodies</u>	25,441,681	23,404,981	-
	<b>Total</b>	<b>25,441,681</b>	<b>23,404,981</b>	<b>-</b>
-	<u>Current</u>			
1	<u>Borrowing from Corporate Bodies</u>	64,359,000	86,478,000	65,818,000
	<b>Total</b>	<b>64,359,000</b>	<b>86,478,000</b>	<b>65,818,000</b>

**Note : 16 Trade Payable**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	<u>Current</u> Trade Payable	890,250	890,250	890,250
	<b>Total</b>	<b>890,250</b>	<b>890,250</b>	<b>890,250</b>

**Note : 17 Other Current Liabilities**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Audit Fees Payable	40,000	20,000	20,000
2	Other Payable	11,143,724	6,969,035	4,895,762
	<b>Total</b>	<b>11,183,724</b>	<b>6,989,035</b>	<b>4,915,762</b>

**Note : 18 Current Tax Liabilities**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Provision For Income Tax	1,741,074	2,291,352	2,045,401
	<b>Total</b>	<b>1,741,074</b>	<b>2,291,352</b>	<b>2,045,401</b>



<b>Note : 19 Revenue from Operations</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
1	Income From Operations	7,589,831	7,106,662
	<b>Total</b>	<b>7,589,831</b>	<b>7,106,662</b>
<b>Note : 20 Employment Benefit Expenses</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
1	Salary	1,810,400	1,314,000
2	Staff Welfare	428,043	373,961
	<b>Total</b>	<b>2,238,443</b>	<b>1,687,961</b>
<b>Note :21 Financial Cost</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
1	Bank Interest	575.00	3,447.24
2	Interest Exp	2,263,000	861,090
	<b>Total</b>	<b>2,263,575</b>	<b>864,537</b>
<b>Note : 22 Depreciation &amp; Amortised Cost</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
1	Depreciation	35,568	83,174
	<b>Total</b>	<b>35,568</b>	<b>83,174</b>
<b>Note : 23 Other Expenses</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
1	<b>Administrative Expenses:</b>		
	Audit Fees	20,000	20,000
	Business Promotion Exp.	-	31,259
	Commission Expenses	-	750,000
	Conveyance Exp.	115,494	67,083
	Book Keeping Charges	-	13,927
	Advertisement expenses	8,729	70,612



Listing Fees	251,900	229,000
Filling Fee	-	4,600
Other Exp.	94,761	34,174
Professional Charges	215,597	216,799
Preliminary Exp.	674,010	674,010
ROC fee	-	286,942
Insurance	-	14,010
Repair & Maintenance	-	13,609
Electricity and Water exp	63,503	31,773
Telephone Expenses	89,093	58,459
Intt on tds	-	540
Office Exps	549,980	415,700
Tour & Travelling Expenses	92,829	44,859
Custodin fee	113,970	272,232
Web Charges	6,074	4,000
<b>Total</b>	<b>2,295,940</b>	<b>3,253,588</b>

Note : 23 Earning per Shares

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Net profit after tax available for Equity Shareholders (Rs.) (A)	552,238	524,249
2	Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	220,440,000	222,464,658
3	Dilutive potential Equity Shares (Nos.)	-	-
4	Dilutive shares outstanding (Nos.) (C)	220,440,000	222,464,658
5	Nominal value per Equity Shares (Rs./ Share)	1	1
6	Basic Earnings per share (Rs./ Share) (A) / (B)	0.003	0.002
7	Diluted Earnings per share (Rs./ Share) (A) / (C)	0.003	0.002

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

**For Rakesh Batra & Co.**

**Chartered Accountants**

**FRN: 020461N**

**CA. Rakesh Batra**

**(Prop.)**

**M. No. 505247**

**Date: 29th May 2018**

**Place: New Delhi**

**ON BEHALF OF THE BOARD OF DIRECTORS**

**SATKAR FINLEASE LIMITED**

**ROOP SINGH**

**(Director)**

**DIN: 07304997**

**SOMNATH SINHA**

**(Director)**

**DIN: 07336362**



Name of the Company: Satkar Finlease Limited (CIN:  
L65910DL1996PLC075394)

Reg Office: Office: 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall,  
Laxmi Nagar, Delhi -110092

**Fixed Assets &  
Depreciation Schedule**

AS PER INCOME TAX  
ACT ACT

PARTICULARS	RATE	OP.BAL.	ADDITION		DELETION	BALANCE	DEPRECIATION FOR THE YEAR	NET BLOCK
		Value as on 01.04.2017	MORE THAN 180 DAYS	LESS THAN 180 DAYS				Value as on 31.03.2018
Computer	60%	8,756	-	-	-	8,756	5,254	3,502
Furniture & Fixture	10%	223,559	-	-	-	223,559	22,356	201,203
Air Conditioner	15%	43,750	-	-	-	43,750	6,562	37,187
Mobile	15%	1,165	-	-	-	1,165	175	990
		-	-	-	-	-	-	-
<b>TOTAL</b>		277,229	-	-	-	277,229	34,347	242,883



## Notes to the Financial Statements for the year ended March 31, 2018

### 1. General information:

Company was originally incorporated at New Delhi as "Satkar Finlease Private Limited" on 10th January, 1996 under the provisions of the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana. Our Company was converted in to a Public Limited Company and consequently the name was changed to "Satkar Finlease Limited" vide fresh certificate of incorporation dated 21st May, 2013 issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana. Company is a non deposit taking, NBFC, registered with the RBI, New Delhi vide Registration No.B-14.01661 and engaged in the business of providing financial services since inception.

### 2. Significant accounting policies ;

**2.1** The financial statements as at and for the year ended March 31, 2017 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

#### **2.2 Basis of measurement**

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain items that are measured at fair value as required by relevant Ind AS:

- (i) Financial assets and financial liabilities measured at fair value;
- (ii) Defined benefit and other long-term employee benefits, if any.

#### **2.3 Functional Currency and Foreign currency**

No Foreign currency transaction has taken place during the relevant period.

#### **2.4 Use of Estimates and Judgments:**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

#### **2.5 Revenue recognition**

**2.5.1** Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and the effective interest rate applicable, which is the rate exactly discounts the estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition.

**2.5.2** Commission Income is recognized when it has accrued.



## 2.6 Leases

No Operating & Finance lease has taken by the company

## 2.7 Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their primary nature.

## 2.8 Income Tax

Tax expenses comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax-law) and deferred tax charge or credit (reflecting the tax effects of timing defERENCE between accounting income and taxable income for the year).

Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and tax laws. Deferred income tax is recognised using the balance sheet approach.

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

## 2.9 Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

**2.9.1 Cash and cash equivalents:** Cash and cash equivalents considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**2.9.2 Financial assets at amortised cost:** Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



2.9.3 **Equity Instruments (Share capital):** Ordinary shares:- Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognised as a deduction from equity, net of any tax effect (if any).

2.10 **Property, plant and equipment**

**Property,** plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any. The cost of tangible assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use

2.11 **Earnings per share**

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of BSE Limited by the weighted average number of equity shares outstanding during the period. The company did not have any potentially dilutive securities in any of the periods presented.

**3. Transition to Ind AS**

M/s Satkar Finlease Limited was incorporated on 10<sup>th</sup> January 1996, hence the transition to Ind AS was carried out from Previous GAAP since incorporation

**4. Related Party Disclosure**

No Related Parties Transaction has taken place during the period.

**5. Segment Reporting**

Company is working in only in one segment hence reporting Segment is not required as per Indian Accounting Standard 108 "Operating Segments".

As per our report of even date attached.

**For Rakesh Batra & Co.**  
**Chartered Accountants**  
**FRN: 020461N**  
**Sd-**  
**CA. Rakesh Batra**  
**(Prop.)**  
**M. No. 505247**

**ON BEHALF OF THE BOARD OF DIRECTORS**  
**SATKAR FINLEASE LIMITED**

**Sd-**  
**ROOP SINGH**  
**(Director)**  
**DIN: 07304997**

**Sd-**  
**SOMNATH SINHA**  
**(Director)**  
**DIN: 07336362**

**Date: 29th May 2018**  
**Place: New Delhi**



# SATKAR FINLEASE LIMITED

Regd. Office: 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi- 92  
 CIN No.: L65910DL1996PLC075394; E-mail: [satkarfinlease62@yahoo.com](mailto:satkarfinlease62@yahoo.com) Website: [www.satkarfinlease.in](http://www.satkarfinlease.in)  
 Phone No.: 011-65670020

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

Name:	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the company, to be held on **Monday, the 17<sup>th</sup> day of September, 2018 at 09:00 a.m. at Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevera More, Rohtak Road, Delhi-110081** and at any adjournment thereof in respect of such Resolutions as are indicated below:

Sl. No.	Resolution(S)	VOTE	
		For	Against
1	Adoption of statement of Profit & Loss, Balance Sheet, Cash Flow Statement, Report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2018.		
2	To appoint a Director in place of Mr. Somnath Sinha, who retires by rotation and being eligible offer himself for re –appointment.		
3	To appoint M/s. <b>Rakesh Batra &amp; Co.</b> as the Statutory Auditor of the company & fixing their remuneration.		
4	To Appoint Mr. Somnath Sinha (DIN:07336362) as a Non- Independent Director.		
5	To Appoint Mr. Niraj Saw (DIN:08083392) as an Independent Director.		
6	To Appoint Ms. Barkha Kumari (DIN:08083396) as an Independent Director.		

\* Applicable for investors holding shares in Electronic Form

Affix Revenue  
[Stamps]

\* Signed this \_\_\_ day of \_\_\_ 2018

Signature of the shareholder

Revenue Stamps

Signature of Shareholder Signature of Proxy holder

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

#### ELECTRONIC VOTING PARTICULARS

EVEN Remote E-Voting Event Number	USER ID	PASSWORD

Notes: 1) Each equity share of the Company carries one vote.

2) Please read carefully the instructions printed overleaf before exercising the vote.





# SATKAR FINLEASE LIMITED

Regd. Office: 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi- 92  
CIN No.: L65910DL1996PLC075394; E-mail: [satkarfinlease62@yahoo.com](mailto:satkarfinlease62@yahoo.com) Website: [www.satkarfinlease.in](http://www.satkarfinlease.in)  
Phone No.: 011-65670020

## ATTENDANCE SLIP (To be handed over at the entrance of the meeting hall)

**23<sup>rd</sup> Annual General Meeting will be held on Monday, the 17<sup>th</sup> day of September, 2018 at 09:00 A.M. at Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi-110081.**

Full name of the members attending \_\_\_\_\_  
(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_  
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 23<sup>rd</sup> Annual General Meeting on **Monday, 17<sup>th</sup> day of September, 2018** at 09:00 a.m. at **Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi-110081.**

(Member's/Proxy's signature)

### Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) A Proxy need not be a member of the Company.
- 3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.



## Route Map for Annual General Meeting

