



Satkar Finlease Limited

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

CIN No. L65910DL1996PLC075394

Date: 24 .12.2019

To,
BSE Limited
P.J. Tower
Dalal Street,
Mumbai-400001

Scrip Code: 536592; Scrip ID: SKFL

SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2018-19

Dear Sir/Madam,

Please find attached enclosed herewith Annual Report of SATKAR FINLEASE LIMITED for the financial year 2018-19, pursuant to Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Please update the same in your Records.

For SATKAR FINLEASE LIMITED


ROOP SINGH
(DIRECTOR)
DIN: 06590962



SATKAR FINLEASE LIMITED AR 2018-19



**ANNUAL REPORT
OF
SATKAR FINLEASE
LIMITED
FOR THE FINANCIAL
YEAR 2018-19**

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CORPORATE INFORMATION

DIRECTORS

Mr. Roop Singh	-	Whole-time Director & CFO
Mr. Somnath Sinha	-	Non Executive and Non-Independent Director
Ms. Barkha Kimari	-	Non Executive and Independent Director
Mr. Niraj Saw	-	Non Executive and Independent Director

REGISTERED OFFICE

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

Email: satkarfinlease62@yahoo.com

Website: www.satkarfinlease.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

Website: www.bigshareonline.com

AUDITOR

M/s. Rakesh Batra & CO.

Chartered Accountants

**Address : 16/17A, Moti Nagar,
New Delhi – 110015**

FRN: 020461N

M. No: 505247

BANKER

AXIS BANK LIMITED

CIN: L65910DL1996PLC075394

ANNUAL GENERAL MEETING

DAY, DATE & TIME

VENUE

: MONDAY, 30th SEPTEMBER, 2019 at 10.00 A.M.
: Navkar Tirth Atisey Ksetra, Village
Neelwal, Near Mahaviday Ksetra,
Ghevra, 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 Website: www.satkarfinlease.in

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 24TH Annual General Meeting of SATKAR FINLEASE LIMITED will be held on Monday, 30th September, 2019 at 09:00 A.M. at Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra, Rohtak Road, Delhi to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended March 31, 2019 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 Sinha, who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint M/s. Rakesh Batra & Co., Chartered Accountants (FRN No. 020461N) as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Place : New Delhi
Date: 30.08.2019

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 Pvt. 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 26.09.2019 to 29.09.2019 (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, 30th September, 2019 at 09:00 A.M. Navkar Tirth Atisey**



Ksetra, Village Neelwal, Near Mahavidya Ksetra, Gheva 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 **27th September, 2019 (9:00 am) and ends on 29th September, 2019 (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 23rd September, 2019**, 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 csskparashar@gmail.com with a copy marked to 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 number)	E-Voting Event	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 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 **27th September, 2019 (9:00 am) and ends on 29th September, 2019 (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 23rd, 2019, 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 23, 2019**.
- 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 23rd, 2019, may obtain the login ID and password by sending a request at 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.
- 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 23, 2019** only shall be entitled to avail the facility of remote e- voting as well as voting at the AGM through ballot paper.



- XII. **Mr. Satish Kumar, Company Secretary**, 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 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).

Place : New Delhi
Date: 30.08.2019

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

**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	Mr. Somnath Sinha
Age	48 Years
Qualifications	Graduate
Experience	12 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 2018-19	6
Other directorship, membership / chairmanship of committees of other board	Murus Designers Llp Kumarsinha Marketing Llp Sagitarius Advertising Limited Vimmi International Private Limited Satzkar Finlease Limited
Justification for appointment of Independent Director	N.A
Performance evaluation report	N.A



DIRECTOR'S REPORT

**To,
The Members of
SATKAR FINLEASE LIMITED**

Your Directors are pleased to present the 24TH Annual Report of the Company together with the Audited Financial Statements for the financial year ended on March 31, 2019.

1. FINANCIAL HIGHLIGHTS

The summarized performance of the Company for the years 2018-19 and 2017-2018 is given below:

Amount In Rs.

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Revenue from Operations	7,352,997.00	75,89,831.00
Add: Other Income	-	-
Total Income	7,352,997.00	75,89,831.00
Total Expenses	6,713,046.00	68,33,526.00
Profit / (Loss) before tax	639,951.00	7,56,305.00
Profit/(Loss) after Tax	474,892.00	552,238.00

2. FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. **73,52,997.00/-** as against income of Rs. **75,89,831/-** in 2018-19.

3. RESERVES & SURPLUS

The Reserves and Surplus is Rs. **241,720,146** as on the end of the Current year and the Profit of the Current year Rs. **4,74,892** 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 2018-19.

5. INCREASE IN AUTHORIZED SHARE CAPITAL

There has been no change in the capital structure of the company during the financial year under review.

6. CHANGE IN THE NATURE OF BUSINESS

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

7. 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.

**8. 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.

9. 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.

10. 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.

11. 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 2018-19 (In Rs.)	% increase in Remuneration in FY 2018-19**	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.
2.	Hema Lalwani Company Secretary {01.01.2019 to 31.03.2019}	48,000	N.A.	N.A.	N.A.

The number of permanent employees as on 31st March 2019 was 2.

Average of remuneration of employees excluding KMPs – Nil

No employee's remuneration for the year 2018-19 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, 2019 –NOT APPLICABLE

12. 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.

13. 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 31st March, 2019, provision of section 129 of the Companies Act, 2013 is not applicable.

14. 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.



15. STATUTORY AUDITORS

The Board has recommended the appointment of **M/s. Rakesh Batra & CO., Chartered Accountants, FRN: 020461N** as the statutory auditor 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.

16. FAMILIARIZATION PROGRAMME

The Company at its various meetings held during the Financial year 2018-19 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.

17. 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.

18. 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.

19. 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.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the Company has complied with the provisions related to Corporate Social Responsibility on the basis of its financial statement. Corporate Governance Report has been attached as Annexure

21. DIRECTORS & COMMITTEES:

a) Changes in Directors and Key Managerial Personnel

During the year under review 2018-19, Mr. Roop Singh has been appointed as the Chief Financial Officer of the company w.e.f 01st January, 2019.



Further Ms. Hema Lalwani has been appointed as the Company Secretary w.e.f. 01st January, 2019. Except above there was no change in the composition of Board of Directors during the financial year under review.

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.

22. Postal Ballots

During the year under review, During the year under review, One postal Ballot was conducted to appoint M/s. Rakesh Batra & Co. as the statutory Auditor of the company. The Result of the Postal Ballot was declared on 08th May, 2018.

The Shareholders give their consent on 08th May, 2018 to appoint M/s. appoint M/s. Rakesh Batra & Co. as the statutory Auditor in Casual Vacancy.

23. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

a. BOARD MEETINGS

During the year Six (06) Board Meetings were convened and held on the following dates:

29.05.2018, 10.08.2018, 17.08.2018, 12.11.2018, 01.01.2019 and 12.02.2019.

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:

Name of Member	Designation	Category
Ms. Niraj Saw	Chairman	Independent Director
Mr. Barkha Kumari	Member	Independent Director
Mr. Roop Singh	Member	Whole Time Director

COMPOSITION AND MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Member	Designation	Category
Ms. Niraj Saw	Chairman	Independent Director
Mr. Barkha Kumari	Member	Independent Director
Mr. Somnath Sinha	Member	Non-Executive - Non Independent Director,

**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.

The details of the Composition of the Nomination and Remuneration Committee are given below:

Name of Member	Designation	Category
Ms. Niraj Saw	Chairman	Independent Director
Mr. Barkha Kumari	Member	Independent Director
Mr. Somnath Sinha	Member	Non-Executive - Non Independent Director,

24. 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.

25. 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.

26. 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.

27. 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.

28. 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.

29. 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 Mr. Satish Kumar, Proprietor of M/s. Satish Kumar & Associates, Company Secretaries 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 Chief Financial Officer and Company Secretary has been appointed we.f 01st January, 2019. 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.

30. 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.

31. 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: 30.07.2019

Sd/-
Roop Singh
Director
Din: 07304997

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

By Order of the Board
For Satskar Finlease Limited
Sd/-
Somnath Sinha
Director
Din: 07336362

Address : 21, N S Road, Liluha
Howrah, Kolkata-711204

**Annexure –A**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

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

I. REGISTRATION & 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 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.	Bigshare Services Pvt. Ltd. Mumbai Office : E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai, Maharashtra, 400072 Tel.: 022-28470652; Fax No. – 022-28475207 Delhi Office : 4 E/8, First Floor, Jhandewalan Extension, New Delhi-110055. Tel: 011-23522373 Email Id: bssdelhi@bigshareonline.com Website: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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)

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-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoters									
(i) Indian									
Individual/ HUF	30700000		30700000	13.93	30700000	-	30700000	13.93	
Central Govt	-	-	-	-		-			
State Govt(s)	-	-	-	-		-			
Co-operative Bodies	12200000		12200000	5.53	12200000	-	12200000	5.53	
Banks / FI	-	-	-	-	-	-	-	-	-
Any other		-			-	-	-	-	-
Sub-total (1)	42900000		42900000	19.46	42900000		42900000	19.46	
(ii) Foreign									
NRI Individuals	-	-	-	-					
Others Individuals	-	-	-	-					



Bodies Corp.	-	-	-	-					
Banks/FI	-	-	-	-					
Any other	-	-	-	-					
Sub-total (2)	-	-	-	-					
Total Shareholding Promoter (A) = (A)(1) + (2)	42900000		42900000	19.46	42900000		42900000	19.46	
Public Shareholding									
Institutions	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-



(1):-									
Non- stitutions	-	-	-	-	-	-	-	-	-
Bodies orp.					-	-	-	-	-
ndian									
Overseas	-	-	-	-	-	-	-	-	-
Individuals									
Individual areholders olding ominal are capital to Rs. 2 kh	23511579	1280002	24791581	11.25	23112092	1280002	24392094	11.07	
Individual areholders olding ominal are capital excess of 2 lakh	39672482	1500000	41172482	18.68	38391082	1500000	39891082	18.10	
Others (specify)	101355937	10220000	111575937	50.62	103036824	10220000	113256824	51.38	
on Resident dians epat	498255		498255	0.23	20989	-	20989	0.01	
on Resident dians on Repat	-	-	-	-		-			
oreign ationals	-	-	-	-					
earing embers	3354003		3354003	1.52	2953633	-	2953633	1.34	



usts	-	-	-	-	-	-	-	-	
oreign odies - D R	-	-	-	-	-	-	-	-	
b-total (2):-	164539998	13000002	177540000	80.54	164539998	13000002	177540000	80.54	
tal Public shareholding (B)(1)+ (2)									
Shares eld by ustodian for DRs & ADRs	-	-	-	-	-	-	-	-	-
and Total (B+C)	207439998	13000002	220440000	100.00	207439998	13000002	220440000	100.00	-

ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year(31/03/2018)			Share holding at the end of the year(31/03/2019)			% 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	-	-
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	-	-



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
	At the beginning of the year				
1	Mr. Rahul Tiwari	30,50,0000	13.84	30,50,0000	13.84
2	Op Property Developers Pvt. Ltd	12,20,0000	5.53	12,20,0000	5.53
3	Mr. Manish Kumar Gupta	20,0000	0.09	20,0000	0.09
	At the end of the year				
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
	TOTAL	4290000	19.46	4290000	19.46

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 (31.03.2018)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	DHOLPUR BREWERIES AND BOTTLERS LIMITED				
	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.	SATLUJ BREWERIES & BOTTLERS LIMITED				



	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.	MADHUBAN CONSTRUCTIONS LIMITED				
	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.	GOLDLINE INTERNATIONAL FINVEST LIMITED				
	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.	VKJ INFRADEVELOPERS LIMITED				
	At the beginning of the year	3500000	1.59	3500000	1.59
	At the end of the year	3500000	1.59	3500000	1.59
6.	AKSHITA JINDAL				
	At the beginning of the year	4750000	2.15	4750000	2.15
	At the end of the year	4750000	2.15	4750000	2.15
7.	SARAS DEVELOPERS PRIVATE LIMITED				
	At the beginning of the year	4764682	2.16	4764682	2.16
	At the end of the year	4764682	2.16	4764682	2.16
8.	AAVIA BUILDTECH PRIVATE LIMITED				



	At the beginning of the year	4320000	1.96	4320000	1.96
	At the end of the year	4320000	1.96	4320000	1.96
9.	CENTURY BUILDMART PRIVATE LTD				
	At the beginning of the year	4310000	1.96	4310000	1.96
	At the end of the year	4310000	1.96	4310000	1.96
10.	EDYNAMICS SOLUTIONS LIMITED				
	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: N.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
	At the beginning of the year	N.A	N.A	N.A	N.A
	At the end of the year	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
Indebtedness at the beginning of the financial year				



i) Principal Amount	-	89,800,681	-	89,800,681
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	89,800,681	-	89,800,681
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	11,126,000	-	11,126,000
Net Change	-	11,126,000	-	11,126,000
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	78,674,681	-	78,674,681
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	78,674,681	-	78,674,681

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 Hema Lalwani	CFO	Total
1	Gross salary	N.A	42,000	N.A	42,000



	(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
	Total	Nil	42,000	N.A	42,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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



SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL ENDED 31ST MARCH 2019

[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,
Satkar Finlease Limited
829, Laxmideep Building, 8th Floor
District Centre, Next to V3S Mall
Laxmi Nagar, Delhi-110092

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/s SATKAR FINLEASE LIMITED (CIN No. L65910DL1996PLC075394) (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Satkar Finlease Limited** for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - 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 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. 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;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - f. 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);**



g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(**Not applicable to the Company during Audit period as the Company has not issued any Debt Securities**);

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(**Not applicable to the Company during Audit period as the Company has not delisted /proposes to de-list any equity shares from any stock Exchange**)

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities**);

(vi) As informed and certified by the Management of the Company, Following are other law as specifically applicable to the Company:

– Reserve Bank of India Act, 1949 (RBI Act).

(vii) We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Stock Exchange in India.

(viii) We have relied on the Representation made by the Company and its Officers for systems and mechanism formed by Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations the Company for compliances under other applicable Acts, Laws and Regulations to the, standards is the responsibly of the management. Our examination was limited to the verification of procedure on test basis.

(ix) In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the company.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 made effective from 1st December, 2015.

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

a. *The Company has appointed Company Secretary and Chief Financial Officer under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment of and Remuneration of Managerial Personnel) Rules, 2014 w.e.f 01.01.2019.*

b. *The Company has not filed e form MGT 10 with Registrar of Companies, NCT of Delhi & Haryana in respect of change of Shareholding of top ten shareholders during the period under audit.*

c. *There were few instances where Company has given late intimation(s) to the Stock Exchange and Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.;*

d. *The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of loans and advances to any party and complied with the provisions of Section 186 of the Companies Act, 2013 and any other applicable laws. However company could not produce necessary records during the audit process.*

e. *The Company has not complied with the provisions of RBI Act, 1949 and reporting as required there under.*

g. *Website of the Company is not updated as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013*

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the



composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

We further report that the Company has received notice from Reserve Bank of India for non Compliances of a NBFC but the Company failed to comply the same.

Kumar Satish & Associates
(Practising Company Secretaries)
Sd-
Satish Kumar
Proprietor
FCS: 9491; C.P. no. 11467

Place: Sonipat
Date : 30 August, 2019

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



'ANNEXURE-A'

To

The Members,
SATKAR FINLEASE LIMITED,
303, 2nd FLOOR, PLOT NO.13-A,
VEER COMPLEX, VEER SAVARKAR BLOCK,
SHAKARPUR, East Delhi -110092 IN

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

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

Kumar Satish & Associates
(Practising Company Secretaries)
Sd-
Satish Kumar
Proprietor
FCS: 9491; C.P. no. 11467

Place: Sonipat
Date : 30 August, 2019



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
THE MEMBERS OF
SATKAR FINLEASE LIMITED
829, LAXMIDEEP BUILDING, 8TH FLOOR,
DISTRICT CENTRE, NEXT TO V3S
MALL, LAXMI NAGAR DELHI – 110 092

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SATKAR FINLEASE LIMITED** having CIN **L65910DL1996PLC075394** and having registered office at **829, LAXMIDEEP BUILDING, 8TH FLOOR, DISTRICT CENTRE, NEXT TO V3S MALL, LAXMI NAGAR DELHI DL 110092** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	ROOP SINGH	07304997	28/10/2015
2.	SOMNATH SINHA	07336362	26/12/2017
3.	BARKHA KUMARI	08083392	13/03/2018
4.	NIRAJ SAW	08083396	13/03/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Kumar Satish & Associates
(Practising Company Secretaries)

Sd-

Satish Kumar
Proprietor

FCS: 9491; C.P. no. 11467

Place: Sonipat
Date : 30 August, 2019



CORPORATE GOVERNANCE

Satskar 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, 2019, 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 04 (Four) Directors of which one is Executive Director and remaining 3 are Non Executive 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, 2019 have been made by the Directors.

During the financial year ended 31st March, 2019, 06 (Six) Board Meetings were held; the dates being

29.05.2018, 10.08.2018, 17.08.2018, 12.11.2018, 01.01.2019 and 12.02.2019.

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
Mr. Roop Singh	Whole Time Director, Executive Director	06	2	0
Mr. Somnath Sinha	Non-Executive Non Independent Director	06	1	0
Mr. Niraj Saw	Non-Executive Independent Director	06	1	2
Ms. Barkha Kumar	Non-Executive Independent Director	06	2	0



2 (A). BOARD MEETINGS

During the year under review, Six (06) Board Meetings were held on the following dates:

29.05.2018, 10.08.2018, 17.08.2018, 12.11.2018, 01.01.2019 and 12.02.2019.

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, 2019:-**

1. Mr. Roop Singh
2. Ms. Barkha Kumari
3. Mr. Niraj Saw

The committee met 4 times during the financial year ended March 31st 2019.

29.05.2018, 10.08.2018, 12.11.2018 and 13.02.2019.

The attendance record of the members at the meeting was as follows:

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:

Name of Member	Designation	Category	No. of Meeting Attended
Ms. Niraj Saw	Chairman	Independent Director	4
Mr. Barkha Kumari	Member	Independent Director	4
Mr. Roop Singh	Member	Whole Time Director	4

No sitting fee was paid during the year for attending meetings of Audit Committee.

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 2017 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 Stakeholders' Relationship Committee as at March 31, 2019:-

1. Mr. Niraj Saw
2. Ms. Barkha Kumari
3. Mr. Somnath Sinha



The committee met five (04) time during the financial year ended March 31st 2019.

29.05.2018, 10.08.2018, 12.11.2018 and 13.02.2019.

The attendance record of the members at the meeting was as follows:

Name of Member	Designation	Category	No. of Meeting Attended
Ms. Niraj Saw	Chairman	Independent Director	4
Mr. Barkha Kumari	Member	Independent Director	4
Mr. Somnath Sinha	Member	Non-Independent Director	4

No sitting fees were paid during the year for attending meetings of Share Transfer & Shareholders' Grievance Committee. No investor grievance was received during the year.

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 2018-19. 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"

Composition

The composition of Nomination and Remuneration Committee of the Board comprises of three Directors as at 31st March, 2019:-

The attendance record of the members at the meeting was as follows:

Name of Member	Designation	Category	No. of Meeting Attended
Ms. Niraj Saw	Chairman	Independent Director	4
Mr. Barkha Kumari	Member	Independent Director	4
Mr. Somnath Sinha	Member	Non-Independent Director	4

The committee met five (04) time during the financial year ended March 31st 2019.

29.05.2018, 10.08.2018, 12.11.2018 and 01.01.2019.

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:



Year	Venue	Date & Time	Whether Special Resolution passed or Not
2017-18	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi	Monday, 17 th September, 2018	No
2016-17	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi	Friday, 29 th September 2017 at 10:00 A.M	No
2015-16	Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Mod Delhi-110036	Friday, 23 rd September 2016 at 09:15 A.M	Yes

2. Extra Ordinary General Meetings

No Extra Ordinary General Meetings Held during the Year 2018-19.

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

8. GENERAL SHAREHOLDERS INFORMATION

The following information would be useful to our shareholders:

Annual General Meeting	
Date	Monday, 30 th SEPTEMBER, 2019



Venue	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra, Rohtak Road, Delhi
Time	09:00 A.M.
Financial Calendar	
Financial Year	1 st April, 2018 to 31 st March, 2019
Date of Book Closure	26 th September, 2019 To 29 th September, 2019

9. MARKET PRICE DATA

The equity shares are listed on the BSE Limited, the market price of the Company's' Equity shares from the 01st April, 2018 to 31st March, 2019 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.)
20-Mar-19	2.3	2.3	2.29	2.29	2.293333	300	2	688
19-Mar-19	2.25	2.25	2.25	2.25	2.245033	151	3	339
15-Mar-19	2.14	2.19	2.14	2.19	2.18	100	2	218
08-Mar-19	2.14	2.14	2.14	2.14	2.14	200	1	428
05-Mar-19	2.35	2.35	2.14	2.14	2.349986	25001	4	58752
21-Feb-19	2.25	2.25	2.25	2.25	2.25	40	1	90
18-Jan-19	2.25	2.3	2.25	2.25	2.249975	10001	4	22502
02-Jan-19	2.3	2.34	2.3	2.34	2.326207	116000	13	269840
28-Dec-18	2.35	2.35	2.35	2.35	2.25	4	1	9
26-Dec-18	2.35	2.35	2.35	2.35	2	1	1	2
09-Nov-18	2.35	2.35	2.35	2.35	2.34966	735	1	1727
02-Nov-18	2.35	2.35	2.35	2.35	2.35	100	1	235
30-Oct-18	2.46	2.46	2.46	2.46	2.46	400000	6	984000
29-Oct-18	2.47	2.47	2.47	2.47	2.47	1000	2	2470
25-Oct-18	2.47	2.47	2.47	2.47	2.45	20	1	49
26-Sep-18	2.47	2.47	2.47	2.47	2.454545	33	1	81
19-Sep-18	2.47	2.47	2.47	2.47	2.47	100	1	247
05-Sep-18	2.47	2.47	2.47	2.47	2	1	1	2
03-Sep-18	2.47	2.47	2.47	2.47	2.46	50	1	123
21-Aug-18	2.48	2.48	2.48	2.48	2.333333	3	3	7
23-Jul-18	2.49	2.49	2.49	2.49	2.49	1000	1	2490
20-Jul-18	2.5	2.5	2.5	2.5	2.5	3000	5	7500
19-Jul-18	2.49	2.49	2.49	2.49	2.48954	239	1	595
18-Jul-18	2.41	2.43	2.41	2.42	2.418	2500	3	6045
16-Jul-18	2.38	2.42	2.35	2.39	2.39082	3050	16	7292
13-Jul-18	2.34	2.35	2.34	2.35	2.3448	2500	3	5862
12-Jul-18	2.29	2.3	2.18	2.3	2.211612	1309	19	2895
11-Jul-18	2.25	2.31	2.17	2.29	2.274812	9683	22	22027



10-Jul-18	2.17	2.22	2.17	2.22	2.185625	3200	6	6994
02-Jul-18	2.13	2.13	2.13	2.13	2.122222	90	9	191
28-Jun-18	2.24	2.24	2.24	2.24	2.24	320000	18	716800
14-Jun-18	2.36	2.36	2.35	2.35	2.333333	54	2	126
13-Jun-18	2.25	2.25	2.25	2.25	2.25	500	1	1125
12-Jun-18	2.25	2.25	2.25	2.25	2.25	320000	58	720000
04-Jun-18	2.15	2.15	2.15	2.15	2.133333	30	1	64
28-May-18	2.23	2.23	2.23	2.23	2	1	1	2
25-May-18	2.13	2.23	2.13	2.23	2.229608	454980	28	1014427
23-May-18	2.13	2.13	2.13	2.13	2	1	1	2
17-May-18	2.13	2.13	2.13	2.13	2.13	455000	29	969150
03-May-18	2.03	2.03	2.03	2.03	2.03	250000	11	507500
23-Apr-18	1.94	1.94	1.94	1.94	1.94	500	1	970
17-Apr-18	2.04	2.04	2.04	2.04	2.04	2000	1	4080
13-Apr-18	2.04	2.04	2.04	2.04	2.04	900	1	1836

10. POSTAL BALLOT

During the year under review, One postal Ballot was conducted to appoint M/s. Rakesh Batra & Co. as the statutory Auditor of the company. The Result of the Postal Ballot was declared on 08th May, 2018.

The Shareholders give their consent on 08th May, 2018 to appoint M/s. appoint M/s. Rakesh Batra & Co. as the statutory Auditor in Casual Vacancy.

11. 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.

12. 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

13. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company has also framed the Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

14. 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.

15. LISTING AT STOCK EXCHANGE

BSE LIMITED SME PLATFORM

Regd. Office:
25 TH 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.

16. CATEGORIES OF SHAREHOLDING AS AT 31.03.2019

Promoter	Number of Shares	Percentage (%)
Individual	3,07,00,000	13.93
Body Corporate	1,22,00,000	5.53
Total	42,90,00,000	19.46
Public	Number of Shares	Percentage (%)
Individual	64283176	29.16
Body Corporate	110282202	50.03
NRI	20989	0.01
Clearing Members	2953633	1.34
Total	17,75,40,000	80.54
Grand Total	20,04,40,000	100.00

17. 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.

18. 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
Website: www.bigshareonline.com

19. 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

Website: www.satkarfinlease.in

20. 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

Website: www.satkarfinlease.in

21. LISTING FEES

The Listing Fees for 2018-19 has been paid to the Stock Exchange.

Place: Delhi
Date: 30.07.2019

Sd/-
Roop Singh
Director
Din: 07304997

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

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

Sd/-
Somnath Sinha
Director
Din: 07336362

**Address : 21, N S Road, Liluha
Howrah, Kolkata-711204**



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 31st March, 2019 and that to the best of my knowledge and belief:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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:
- significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 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 : 30.08.2019
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 31st March 2019, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Company with the Stock Exchanges for the period April 2016 to 30 November 2016 and as per the Regulation 4(2) read with Chapter IV and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period December 1, 2016 to March 31, 2019.

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 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 explanation given to us, and the representation made by the management, we certify that the company has complied with the conditions of corporate governance as stipulated in above-mentioned Listing Agreement / Listing Regulations, as applicable.

As required by the guidance note on certification of corporate governance issued by the Institute of Chartered Accountants of India, we state that the share registry department of the company has certified that as at 31st March, 2019 there were no investor grievances remaining unattended/pending for more than thirty days.

We state that 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 M/s Rakesh Batra & Co.
Chartered Accountants

Sd-

CA Rakesh Batra

Prop.

FRN: 020461N

M. No. 505247

Place: Delhi

Date: 29th May 2019



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, 2019 compliance with the code of conduct of the company laid down by them

Date : 30.08.2019
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 2018-19 are lower at Rs. 73,52,997 /- as compared to Rs. 75,89,831 /-in the previous year on account of economic recession resulting in award of lesser number of contracts.

❖ 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)
Sales for the year 2018-2019	73,52,997
Profit after tax	474,892
Paid up equity share capital as on 31st Mar'2019	220,440,000

❖ 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 : 30.08.2019
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



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, 2019, 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, 2019, 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, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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: 29th May 2019



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, 2019:

- 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, 2019 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: 29th May 2019



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, 2019 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 2019, 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: 29th May 2019**



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

Balance Sheet as at 31st March 2019

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
1	2	3	4	
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	6	86,950	108,920	144,486
(b) Capital work-in-progress				
(c) Goodwill				
(d) Financial Assets				
(i) Investments	7	85,700,000	85,700,000	90,700,000
(ii) Trade receivables				
(iii) Loans & Advances	8	201,574,369	197,616,087	210,244,881
(e) Deferred tax assets (net)	9	52,116	53,747	53,393
(f) Other non-current assets	10	340,638	688,661	1,362,671
(2) Current assets				
(a) Inventories				
(b) Financial Assets				
(i) Investments				
(ii) Trade receivables	11	512,500	512,500	512,500
(iii) Cash and cash equivalents	12	202,785	8,320,340	7,514,495
(v) Loans & Advances	8	264,752,309	269,514,505	268,047,760
(c) Current Tax Assets (Net)				
(d) Other current assets	10	3,460,040	2,786,222	2,606,446
Total Assets		556,681,707	565,300,982	581,186,632
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital		220,440,000	220,440,000	220,440,000
(b) Other Equity		241,720,146	241,245,253	240,693,014
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	17,162,681	25,441,681	23,404,981
(ii) Trade payables				
(b) Deferred tax liabilities (Net)				
(c) Other non-current liabilities				
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	61,512,000	64,359,000	86,478,000
(ii) Trade payables	16	890,250	890,250	890,250



(b) Other current liabilities	17	13,052,128	11,183,724	6,989,035
(d) Tax Liabilities (Net)	18	1,904,502	1,741,074	2,291,352
Total Equity and Liabilities		556,681,707	565,300,982	581,186,632

See accompanying notes to the financial statements

01-24 (0)

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

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

Sd-

CA. Rakesh Batra

(Prop.)

M. No. 505247

Date: 29th May 2019

Place: New Delhi

Sd-

ROOP SINGH

(Director)

DIN: 07304997

Sd-

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

Statement of Profit and Loss for the period ended 31st March 2019

(Amount in Rupees)

	Particulars	Note No.	Year ended 31.03.2019	Year ended 31.03.2018
I	Revenue From Operations	19	7,352,997	7,589,831
II	Other Income			
III	Total Income (I+II)		7,352,997	7,589,831
IV	EXPENSES			
	Cost of materials consumed			
	Purchases of Stock-in-Trade			-
	Changes in inventories of finished goods,			
	Stock-in -Trade and work-in-progress			
	Employee benefits expense	20	2,763,320	2,238,443
	Finance costs	21	1,993,776	2,263,575
	Depreciation and amortization expense	22	21,969	35,568
	Other expenses	23	1,933,981	2,295,940
	Total expenses (IV)		6,713,046	6,833,526
V	Profit/(loss) before exceptional items and tax (I- IV)		639,951	756,305
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		639,951	756,305
VIII	Tax expense:			
	(1) Current tax		163,428	195,063
	(2) Deferred tax		1,631	(377)
	(3) Income tax Adjustment		-	9,358
	(4) Deferred tax Adjustment		-	23
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		474,892	552,238
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)		474,892	552,238
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		474,892	552,238
	Earnings per equity share (Face Value of Rs. 1/- each)	24		
	(1) Basic		0.002	0.003
	(2) Diluted		0.002	0.003

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

ON BEHALF OF THE BOARD OF DIRECTORS
SATKAR FINLEASE LIMITED

Sd-
CA. Rakesh Batra
(Prop.)
M. No. 505247

Sd-
ROOP SINGH
(Director)
DIN: 07304997

Sd-
SOMNATH SINHA
(Director)
DIN: 07336362

Date: 29th May 2019
Place: New Delhi



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

Cash Flow Statement for the year ended 31st, March 2019

	Amounts Rs.	Amounts Rs.
Particulars	Year ended 31.03.2019	Year ended 31.03.2018
(A) CASH FLOW FROM OPERATING ACTIVITIES:-		
1. Net profit before tax	639,951	756,305
2. Adjustment for:		
Add: Depreciation & Amortisation Expenses	21,969	35,568
Add: Amortization Expenses / Written off	348,023	674,010
Operating Profit before Working capital changes	1,009,944	1,465,883
3. Working Capital Changes:		
Decrease (Increase) in Trade & Other Receivables	-	-
Increase (Decrease) in Trade & Other Payables	-	-
Decrease (Increase) in Other Current Assets	(673,818)	(179,776)
Increase (Decrease) in Current Liabilities & Provisions	1,868,404	4,194,689
Increase (Decrease) in Other Liabilities	-	-
Net Changes in Working Capital	1,194,586	4,014,913
Cash Generated from Operations	2,204,529	5,480,796
Adjustment of Taxes		754,699
Net Cash Flow from Operating Activities (A)	2,204,529	4,726,097
(B.) CASH FLOW FROM INVESTING ACTIVITIES :		
Non Current Financial Assets		
(Increase) Decrease in Loans & Advances	(3,958,282)	12,628,794
Current Financial Assets		
(Increase) Decrease in Loans & Advances	4,762,196	(1,466,745)
(Increase) Decrease in Non Current Investment	-	5,000,000
(Increase) Decrease in Non Current Assets	-	-
Net Cash Flow from Investing Activities (B)	803,915	16,162,049
(C.) CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of share capital and Proceeds from Share Application Money	-	-



Non Current Financial Assets		
Increase / (Decrease) in Borrowings	(8,279,000)	2,036,700
Current Financial Assets		
Increase / (Decrease) in Borrowings	(2,847,000)	(22,119,000)
Increase in Preliminary Expenses	-	-
Net Cash Flow from Financing Activities (C)	(11,126,000)	(20,082,300)
Net Increase / (Decrease) in Cash & Cash Equivalents (A-B+C)	(8,117,556)	805,846
Cash and cash equivalents at the beginning of the year / Period	8,320,341	7,514,494
Cash and cash equivalents at the end of the year/ Period	202,785	8,320,341
* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard		
<p>As per our report of even date attached.</p> <p>For Rakesh Batra & Co. Chartered Accountants FRN: 020461N</p> <p>Sd- CA. Rakesh Batra (Prop.) M. No. 505247</p> <p>Date: 29th May 2019 Place: New Delhi</p> <p>ON BEHALF OF THE BOARD OF DIRECTORS SATKAR FINLEASE LIMITED</p> <p>Sd- ROOP SINGH (Director) DIN: 07304997</p> <p>Sd- SOMNATH SINHA (Director) DIN: 07336362</p>		



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 Changes in Equity for the period ended 31st March
2019

(Amount in Rupees)

A. Equity Share Capital

Balance as at 01.04.2017	Changes in equity share capital during the year	Balance as at 31.03.2018	Changes in equity share capital during the year	Balance as at 31.03.2019
220,440,000.00	-	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 01.04.2017	-	234,132,000.00		6,561,014	240,693,014
Profit / (Loss) for the year	-			552,238	552,238
Addition during the year	-	-			-
Balance as at 31.03.2018	-	234,132,000.00	-	7,113,252	241,245,252
Profit / (Loss) for the year	-	-		474,892	474,892
Other Comprehensive Income for the year	-	-			-
Balance as at 31.03.2019	-	234,132,000.00	-	7,588,144	241,720,144



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, 2019					
(Amount in Rupees)					
Note : 6					
Property, plant and equipment					
				As at 31.03.2019	As at 31.03.2018
Computer				31,646	34,336
Furniture & Fixture				50,313	69,592
Air Conditioner				4,929	4,929
Mobile				59	59
Total				86950	108,920
	Computer	Furniture & Fixture	Air Conditioner	Mobile	Total
Balance as at 1.04.2018	632,620	378,600	98,600	2,050	1,111,870
Additions	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-
Balance as at 31.03.2019	632,620	378,600	98,600	2,050	1,111,870
Accumulated depreciation					
Balance as at 1.04.2018	598,284	309,008	93,671	1,991	1,002,950
Additions	2,690	19,279	-	-	21,969
Disposals/Adjustments	-	-	-	-	-
Balance as at 31.03.2019	600,974	328,287	93,671	1,991	1,024,919
Carrying amounts as at 31.03.2019	31,646	50,313	4,929	59	86,950
	Computer	Furniture & Fixture	Air Conditioner	Mobile	Total
Balance as at 1.04.2017	632,620	378,600	98,600	2,050	1,111,870
Additions	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-
Balance as at 31.03.2018	632,620	378,600	98,600	2,050	1,111,870
Accumulated depreciation					
Balance as at 1.04.2017	589,739	282,355	93,300	1,991	967,385
Additions	8,545	26,653	371	-	35,569
Disposals/Adjustments					-
Balance as at 31.03.2018	598,284	309,008	93,671	1,991	1,002,950
Carrying amounts as at 31.03.2018	34,336	69,592	4,929	59	108,920


Note : 7 Investment

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
-	<u>Non Current</u>			
1	<u>Investment in Equity Instrument</u>	3,000,000	3,000,000	3,000,000
2	<u>Other Investment:</u> <u>Other Investment (Long Term)</u>	82,700,000	82,700,000	87,700,000
	Total	85,700,000	85,700,000	90,700,000

Note : 8 Loan and Advances

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
-	<u>Non Current</u>			
1	<u>Loan & Advances - Unsecured, considered good</u>	201,574,369	197,616,087	210,244,881
	Total	201,574,369	197,616,087	210,244,881
-	<u>Current</u>			
1	<u>Loan & Advances - Unsecured, considered good</u>	264,752,309	269,514,505	268,047,760
	Total	264,752,309	269,514,505	268,047,760

Note : 9 Deferred Tax Assets (Net)

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
1	Deferred Tax Assets	52,116	53,747	53,393
	Total	52,116	53,747	53,393


Note : 10 Other assets

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
-	<u>Non Current</u>			
1	Security Deposits with BSE Limited	340,638	573,660	1,039,704
2	Misc. Expenditure (Public Issue Expenses)	-	115,001	322,967
	Total	340,638	688,661	1,362,671
-	<u>Current</u>			
1	<u>TDS Receivable</u>	3,460,040	2,786,222	2,606,446
	Total	3,460,040	2,786,222	2,606,446

Note : 11 Trade Receivable

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
-	<u>Current</u>			
1	<u>Outstanding for more than six months</u> Unsecured, Considered Good :	512,500	512,500	512,500
	Total	512,500	512,500	512,500

Note : 12 Cash & Cash Equivalent

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
1	<u>Cash-in-Hand</u> Cash Balance	19,401	2,699	2,699
	Sub Total (A)	19,401	2,699	2,699
2	<u>Bank Balance</u> Bank Balance (With Schedule Bank)	183,384	8,317,641	7,511,795
	Sub Total (B)	183,384	8,317,641	7,511,795
	Total [A + B]	202,785	8,320,340	7,514,495



Note : 13 Share Capital

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
1	<u>AUTHORIZED CAPITAL</u> 230,000,000 Equity Shares Of Re. 1.00 each	230,000,000	230,000,000	230,000,000
2	<u>ISSUED</u> 220,440,000 Equity Shares Of Re. 1.00 each	220,440,000	220,440,000	220,440,000
3	<u>SUBSCRIBED & PAID UP CAPITAL</u> 220,440,000 Equity Shares Of Re. 1.00 each	220,440,000	220,440,000	220,440,000
	Total	220,440,000	220,440,000	220,440,000

Sr. No	Reconciliation of Number of Shares:	As at 31.03.2019	As at 31.03.2018
	Particulars	Number	Number*
1	Shares outstanding at the beginning of the year	220,440,000	220,440,000
2	Shares Issued during the year (Preferential Allotment)	-	-
3	Shares bought back during the year	-	-
4	Shares outstanding at the end of year	220,440,000	220,440,000
	Total	220,440,000	220,440,000

(*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)

Details of Shareholders holding more then 5% Shares

	Particulars	As at 31.03.2019	
	Name of Shareholders	No. of Shares held	% of Holding
1	Mr. Rahul Tiwari	30,500,000	13.84%
2	Op Property Devleopers Pvt Ltd	12,200,000	5.53%


Note : 14 Other Equity

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
1	<u>Securities Premium</u>			
	Opening Balance	234,132,000.00	234,132,000.00	180,132,000.00
	Add: Security Premium Received	=	=	54,000,000.00
	-	234,132,000.00	234,132,000.00	234,132,000.00
	less: Bonus Shares issued	=	=	=
	Sub Total (A)	234,132,000	234,132,000	234,132,000
2	<u>Surplus (Profit & Loss Account)</u>			
	Op. Balance of Profits & Loss A/C	7,113,253	6,561,014	6,036,765
	Current Year Profit & Loss A/C	474,892	552,238	524,249
	Sub Total (B)	7,588,146	7,113,253	6,561,014
	Total [A + B]	241,720,146	241,245,253	240,693,014

Note : 15 Borrowing

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
-	<u>Non Current</u>			
1	Borrowing from Corporate Bodies	17,162,681	25,441,681	23,404,981
	Total	17,162,681	25,441,681	23,404,981
-	<u>Current</u>			
1	Borrowing from Corporate Bodies	61,512,000	64,359,000	86,478,000
	Total	61,512,000	64,359,000	86,478,000

Note : 16 Trade Payable

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
-	<u>Current</u>			
1	Trade Payable	890,250	890,250	890,250
	Total	890,250	890,250	890,250

**Note : 17 Other Current Liabilities**

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
1	Audit Fees Payable	33,500	40,000	20,000
2	Other Payable	13,018,628	11,143,724	6,969,035
	Total	13,052,128	11,183,724	6,989,035

Note : 18 Current Tax Liabilities

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
1	Provision For Income Tax	1,904,502	1,741,074	2,291,352
	Total	1,904,502	1,741,074	2,291,352

Note : 19 Revenue from Operations

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Income From Operations	7,352,997	7,589,831
	Total	7,352,997	7,589,831

Note : 20 Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Salary	2,434,100	1,810,400
2	Staff Welfare	329,220	428,043
	Total	2,763,320	2,238,443

Note :21 Financial Cost

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Bank Interest	3,776.00	575.00
2	Interest Exp	1,990,000	2,263,000
	Total	1,993,776	2,263,575



Note : 22 Depreciation & Amortised Cost

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Depreciation	21,969	35,568
	Total	21,969	35,568

Note : 23 Other Expenses

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	<u>Administrative Expenses:</u>		
	Audit Fees	25,000	20,000
	Business Promotion Exp.	-	-
	Commission Expenses	-	-
	Conveyance Exp.	123,097	115,494
	Misc Expenses	95,978	-
	Advertisement expenses	64,576	8,729
	Listing Fees	195,000	251,900
	Filing Fee	29,300	-
	Other Exp.	-	94,761
	Professional Charges	379,297	215,597
	Preliminary Exp.	348,023	674,010
	ROC fee	-	-
	Insurance	-	-
	Repair & Maintenance	7,300	-
	Electricity and Water exp	37,304	63,503
	Telephone Expenses	82,489	89,093
	Intt on tds	-	-
	Office Exps	193,700	549,980
	Tour & Travelling Expenses	76,797	92,829
	Custodin fee	276,120	113,970
	Web Charges	-	6,074
	Total	1,933,981	2,295,940

Note : 23 Earning per Shares

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Net profit after tax available for Equity Shareholders (Rs.) (A)	474,892	552,238



2	Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	220,440,000	220,440,000
3	Dilutive potential Equity Shares (Nos.)	-	-
4	Dilutive shares outstanding (Nos.) (C)	220,440,000	220,440,000
5	Nominal value per Equity Shares (Rs./ Share)	1	1
6	Basic Earnings per share (Rs./ Share) (A) / (B)	0.002	0.003
7	Diluted Earnings per share (Rs./ Share) (A) / (C)	0.002	0.003

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 2019

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: 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 Statements for the year ended March 31, 2019

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, 2019 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 10th 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

ON BEHALF OF THE BOARD OF DIRECTORS
SATKAR FINLEASE LIMITED

Sd-
CA. Rakesh Batra
(Prop.)
M. No. 505247

Sd-
ROOP SINGH
(Director)
DIN: 07304997

Sd-
SOMNATH SINHA
(Director)
DIN: 07336362

Date: 29th May 2019
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 Website: www.satkarfinlease.in

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 24th Annual General Meeting of the company, to be held on **Monday, the 30th day of September, 2019 at 09:00 a.m. at Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra 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 st March, 2019.		
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. Rakesh Batra & Co. as the Statutory Auditor of the company & fixing their remuneration.		

Affix Revenue

(Stamps)

* Applicable for investors holding shares in Electronic Form

* Signed this _____ day of _____ 2019

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 Website: www.satkarfinlease.in
Phone No.: 011-65670020

ATTENDANCE SLIP

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

24th Annual General Meeting will be held on Monday, the 30th day of September, 2019 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 _____

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 24th Annual General Meeting on **Monday, 30th day of September, 2019** 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

