



# Satkar Finlease Limited

829, Laxmideep Building, 8<sup>th</sup> Floor,  
District Centre, Next to V3S Mall  
Laxmi Nagar, Delhi-110092  
Ph. No. 011-32937170  
Email : satkarfinlease@yahoo.com  
www. Satkarfinlease.com

Date: 22.08.2015

To,

BSE Limited  
BSE SME Platform  
Regd. Office: 25<sup>th</sup> Floor,  
P.J.Towers, Dalal Street,  
Fort, Mumbai - 400 001.  
Email:corp.relations@bseindia.com  
Scrip Code: 536592, Scrip ID: SKFL

Sub: Annual Report for the Financial Year 2014-15.

Dear Sir,

Please find enclosed Annual Report for the Financial Year 2014-15. Kindly update the same in your records.

For SATKAR FINLEASE LIMITED

  
ATHAAR HUSSAIN  
Director  
DIN: 06447160



**ANNUAL REPORT  
OF  
SATKAR FINLEASE  
LIMITED FOR THE  
FINANCIAL YEAR  
2014-15**

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## CORPORATE INFORMATION

### DIRECTORS

Mr. Athaar Hussain	-	Non Independent Non Executive Director
Mr. Shashi Kumar Yadav	-	Independent Director
Ms. Seema Das	-	Independent Director

### REGISTERED OFFICE

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

**Phone:** 011-32937170

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

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

### REGISTRAR & TRANSFER AGENT

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

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

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

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

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

### AUDITOR

#### **Vinod Maddeshiya & Associates Chartered Accountants**

H.No.20/240, Near Vijay Talkies,  
Garulpur, Deoria (U.P.)-274001

CA. Vinod Kumar Maddeshiya,

FRN: 18608C

M.No: 531423

### BANKER

#### **AXIS BANK LIMITED**

**CIN:** L65910DL1996PLC075394

### ANNUAL GENERAL MEETING

**DAY, DATE & TIME** : MONDAY, 21ST SEPTEMBER, 2015 at 10.00 A.M.

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



SATKAR FINLEASE LIMITED AR 2014-15

# 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: [satkarfinlease@yahoo.com](mailto:satkarfinlease@yahoo.com) Website: [www.satkarfinlease.in](http://www.satkarfinlease.in)

Phone No.: 011-32937170

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 20<sup>th</sup> Annual General Meeting of the Members of SATKAR FINLEASE LIMITED will be held on Monday, 21<sup>st</sup> September, 2015 at 10:00 A.M at Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi to transact the following Business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet of the Company for the financial year ended on 31<sup>st</sup> March 2015, the statement of Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To appoint M/s. VINOD MADDESHIYA & ASSOCIATES, Chartered Accountants, (Firm Registration No. 18608C), as the statutory auditors of the Company to hold the office from the conclusion of this Meeting till the conclusion of Twenty Third Annual General Meeting subject to ratification by members at Every Annual General Meeting , on such remuneration as may be agreed upon by the Board of Directors and the Auditors."

"RESOLVED THAT pursuant to the provisions of sections 139, 141 and 142 of the Companies Act, 2013 (Corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s. VINOD MADDESHIYA & ASSOCIATES, Chartered Accountants, (Firm Registration No. 18608C), be and is hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Meeting till the conclusion of Twenty Third Annual General Meeting subject to ratification by members at Every Annual General Meeting, on such remuneration as may be agreed upon by the Board of Directors and the Auditors."

### SPECIAL BUSINESS:

3. To appoint Mr. ATHAAR HUSSAIN (DIN: 072554744) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT MR. ATHAAR HUSSAIN (DIN: 072554744) who was co-opted as an Additional Director on the board of the company with effect from 04th August, 2015 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation."

4. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, as may be amended, from time to time, the draft set of Articles of Association of the Company, a copy of which is placed before the meeting, be and is hereby approved and adopted as the new Articles of Association of the Company, in substitution of the existing Articles of Association of the Company.



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.

Date: 22<sup>nd</sup> August, 2015  
Place: New Delhi

By Order of the Board  
For Satkar Finlease Limited  
Sd/-  
ATHAAR HUSSAIN  
Director  
DIN: 07254744  
Address : House No.140,  
Katarapathanan,  
Firozabad, 283202,  
Uttar Pradesh,

#### NOTES:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the notice is annexed.
2. 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.
3. 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.
4. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to Bigshare Services Pvt Ltd., E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai, Maharashtra, 400072; Tel.: 022-28470652; Fax No. – 022-28475207; Email Id: [bssdelhi@bigshareonline.com](mailto:bssdelhi@bigshareonline.com) ; Website: [www.bigshareonline.com](http://www.bigshareonline.com). Members holding shares in electronic form may update such details with their respective Depository Participants.
5. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 17<sup>th</sup> September, 2015 to 21<sup>st</sup> September, 2015 (both days inclusive).
6. 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.



7. 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.
8. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
9. Details under Clause 52 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.



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

ITEM NO. 3

Mr. Athaar Hussain, who was appointed as an Additional Director of the Company with effect from 04<sup>th</sup> August, 2015, in terms of Section 161 of the Companies Act, 2013, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Athaar Hussain, for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Athaar Hussain, is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 3 of the Notice for approval of the Members.

Mr. Athaar Hussain is interested in the resolution to the extent of his appointment.

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

ITEM NO. 4

The present Articles of Association of the Company are based on the provisions of the Companies Act, 1956. Consequent to the notification and applicability of large number of Sections of the Act and Rules framed there under, it has become necessary to alter the existing Articles of Association of the Company to be in line with the new Act. The Board of Directors considered this matter in its meeting held on 22.08.2015 and decided to adopt a new set of Articles of Association and replace the existing Articles of Association. A copy of draft Articles is available at the registered office of the Company.

As per section 14 of the Act, approval of the shareholders of the Company by way of a special resolution is required for alteration of Articles of Association of the Company.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution set out at Item No.4 to the shareholders for their approval.

Date: 22<sup>nd</sup> August, 2015  
Place: New Delhi

By Order of the Board  
For Satkar Finlease Limited  
Sd/-  
ATHAAR HUSSAIN  
Director  
DIN: 07254744  
Address : House No.140,  
Katarapathanan,  
Firozabad, 283202,  
Uttar Pradesh,





## DIRECTOR'S REPORT

To,  
The Members of  
SATKAR FINLEASE LIMITED

Your Directors are pleased to present the 20<sup>th</sup> Annual Report of the Company together with the Audited Financial Statements for the financial year ended on March 31, 2015.

### 1. FINANCIAL HIGHLIGHTS

The summarized performance of the Company for the years 2014-15 and 2013-2014 is given below:

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Revenue from Operations	7,810,640.00	7,436,065.00
Add: Other Income	9,132.00	-
Total Income	7,819,772.00	7,436,065.00
Total Expenses	5,539,577.00	5,485,238.00
Profit / (Loss) before tax	2,280,195.00	1,950,827.00
Profit/(Loss) after Tax	1,575,615.00	1,361,206.00

### 2. FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. 7,819,772/- as against income of Rs. 7,436,065/- in 2013-14.

### 3. RESERVES & SURPLUS

The Reserves and Surplus is Rs. 1846.60 Lacs as on the end of the Current year and the Profit of the Current year Rs. 15.76 Lacs has 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 2014-15.

### 5. SHARE CAPITAL

The paid-up Share Capital as on March 31, 2015 was Rs. 190,440,000/- (consisting 1,90,44,000 Shares of 10 Each)./-

### 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

As required under Clause 52 of the Listing Agreement to be entered into with Bombay Stock Exchange Ltd., Management Discussion and Analysis Report is presented in the separate section and forms an integral part of the Directors 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 2014-15 (In Rs. )	% increase in Remuneration in FY 2014-15**	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	Mr. Rahul Tiwari, Whole Time Director	NIL	N.A.	N.A.	N.A.

The number of permanent employees as on 31st March 2015 was 3.

Average of remuneration of employees excluding KMPs – Nil

No employee's remuneration for the year 2014-15 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, 2015 –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, 2015, 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

In accordance with the provisions of the Companies Act, 2013, the Board of Directors of Your company has proposed the ratification for appointment of M/s. VINOD MADDESHIYA & ASSOCIATES, Chartered Accountants, (Firm Registration No. 18608C ), as Statutory Auditors of the Company for the financial year 2015-16.

## 16. FAMILIARIZATION PROGRAMME

The Company at its various meetings held during the Financial year 2014 -15 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 - I.

## 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 is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

## 21. DIRECTORS & COMMITTEES:

### a) Changes in Directors and Key Managerial Personnel

During the year under review 2014-15, Mr. Athaar Hussain was appointed as an Additional Director and resignation of Mr. Manish Kumar Gupta w.e.f. 04/08/2015.



Resignation of Mr. Rahul Tiwari from the post of Whole Time director w.e.f. 20/07/2015.

Mr. Yatendra Singh, Company Secretary has been resigned from the Company w.e.f. 30/08/2014.

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.

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:

29.05.2014, 30.08.2014, 03.09.2014, 17.10.2014, 12.11.2014 & 14.02.2015

COMPOSITION AND MEETINGS OF AUDIT COMMITTEE

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

Name of Member	Designation	Category
Mr. Shashi Kumar Yadav	Chairman	Independent Director
Ms. Seema Das	Member	Independent Director
Mr. Manish Kumar Gupta*	Member	Non-Independent Non Executive Director
Mr. Athaar Hussain*	Member	Non-Independent Non Executive Director

\*Resignation of Mr. Manish Kumar Gupta from the post of Director and appointment of Mr. Athaar Hussain as an Additional Director w.e.f. 04.08.2015.

COMPOSITION AND MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Member	Designation	Category
Mr. Shashi Kumar Yadav	Chairman	Independent Director
Ms. Seema Das	Member	Independent Director
Mr. Manish Kumar Gupta*	Member	Non-Independent Non Executive Director
Mr. Athaar Hussain*	Member	Non-Independent Non Executive Director

\*Resignation of Mr. Manish Kumar Gupta from the post of Director and appointment of Mr. Athaar Hussain as an Additional Director w.e.f. 04.08.2015.



### 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
Mr. Shashi Kumar yadav	Chairman	Independent Director
Ms. Seema Das	Member	Independent Director
Mr. Manish Kumar Gupta*	Member	Non-Independent Non Executive Director
Mr. Athaar Hussain*	Member	Non-Independent Non Executive Director

\*Resignation of Mr. Manish Kumar Gupta from the post of Director and appointment of Mr. Athaar Hussain as an Additional Director w.e.f. 04.08.2015.

### 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.

### 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.

### 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.

### 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.

### 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.



## SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Preeti Sharma, Proprietor of M/s Preeti Sharma & 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 II.

With reference to the qualifications, we wish to explain that the Company is searching the best person for the post of Company Secretary and Chief Financial Officer.

### CORPORATE GOVERNANCE CERTIFICATE

As per Clause 52 of SME Listing Agreement for Listed Companies on BSE. A Certificate from Statutory Auditors of the Company on the compliance with Corporate Governance requirements by your Company is attached to the Report on Corporate Governance.

### 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.

### 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, in the case of a listed company, 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.



## 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: 22.08.2015

Sd/-  
Shashi Kumar Yadav  
Director  
Din: 06582497

By Order of the Board  
For Satkar Finlease Limited  
Sd/-  
Seema Das  
Director  
Din: 06655676



FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	L65910DL1996PLC075394
2.	Registration Date	10/01/1996
3.	Name of the Company	SATKAR FINLEASE LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5.	Address of the Registered office & contact details	829, LAXMIDEEP BUILDING, 8TH FLOOR, DISTRICT CENTRE, NEXT TO V3S MALL, LAXMI NAGAR, NEW DELHI-110092
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: <a href="mailto:bssdelhi@bigshareonline.com">bssdelhi@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

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



S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A.	N.A.	N.A.	N.A.	Section 2(46) and Section 2(87)(ii)
2	N.A.	N.A.	N.A.	N.A.	Section 2(87)(ii)
3	N.A.	N.A.	N.A.	N.A.	Section 2(6)

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-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	3070000	NA	3070000	16.12	3070000	NA	3070000	16.12	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1220000	NA	1220000	6.41	1220000	NA	1220000	6.41	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	4290000	NA	4290000	22.53	4290000	NA	4290000	22.53	-



(2) Foreign									
a) NRIs - Individuals		-	-	-	-	-	-	-	
b) Others - Individuals		-	-	-	-	-	-	-	
c) Bodies Corp.		-	-	-	-	-	-	-	
d) Banks/FI	-	-	-	-	-	-	-	-	
e) Any other		-	-	-	-	-	-	-	
Sub-total (A)(2)	0	0	0	0	0	0	0	0	
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	4290000	0	4290000	22.53	4290000	0	4290000	22.53	0
B. Public Shareholding									
1. Institutions					-	-	-	-	
a) Mutual Funds					-	-	-	-	
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Companies	-	-	-	-	-	-	-	-	
g) FIs	-	-	-	-	-	-	-	-	



h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-					
a) Bodies Corp.									
i) Indian	3389500	2404000	5793500	30.42	4152500	2404000	6556500	34.43	4.01
ii) Overseas					-	-	-	-	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2859000	197000	3056000	16.05	2701000	133000	2834000	14.88	-1.17
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5478500	426000	5904500	31.00	4917500	410000	5327500	27.97	-3.03
c) Others (specify)									
Non Resident Indians	-	-	-	-	-	-	-	--	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-



Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	11727000	3027000	14754000	77.47	11807000	2947000	14754000	77.47	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	16017000	3027000	19044000	100	16097000	2947000	19044000	100	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	16017000	3027000	19044000	100	16097000	2947000	19044000	100	Nil

ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year(31/03/2014)			Share holding at the end of the year(31/03/2015)			% 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	30,50,000	16.02	-	30,50,000	16.02	-	-
2	Op Property Developers Pvt. Ltd	12,20,000	6.41	-	12,20,000	6.41	-	-
3	Mr. Manish Kumar Gupta	20,000	0.11	-	20,000	0.11	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change) – Not Applicable



SN		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	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the shareholding of the Promoters.			
	At the end of the year	Nil	Nil	Nil	Nil
	TOTAL	Nil	Nil	Nil	Nil

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(31.03.2014)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<i>Goldline International Finvest Ltd.</i>				
	At the beginning of the year	500000	2.63		
	At the end of the year	500000	2.63	500000	2.63
2.	<i>Surya Marketing Ltd</i>				
	At the beginning of the year	500000	2.63		
	At the end of the year	500000	2.63	500000	2.63



3.	<i>Angels Enterprises Ltd</i>				
	At the beginning of the year	500000	2.63		
	At the end of the year	500000	2.63	500000	2.63
4.	<i>Aavia Buildtech Pvt Ltd</i>				
	At the beginning of the year	432000	2.27		
	At the end of the year	432000	2.27	432000	2.27
5.	<i>Century Buildmart Pvt Ltd</i>				
	At the beginning of the year	492000	2.58		
	At the end of the year	431000	2.26	431000	2.26
6.	<i>Edynamics Solutions Ltd</i>				
	At the beginning of the year	350000	1.84		
	At the end of the year	350000	1.84	350000	1.84
7.	<i>VKJ Infradevelopers Ltd</i>				
	At the beginning of the year	350000	1.84		
	At the end of the year	350000	1.84	350000	1.84
8.	<i>Mahadushi International Trade Ltd</i>				
	At the beginning of the year	335000	1.76		
	At the end of the year	335000	1.76	335000	1.76
9.	<i>Ashvin Verma</i>				
	At the beginning of the year	232000	1.22		
	At the end of the year	216000	1.13	216000	1.13
10.	<i>HPC Biosciences Ltd</i>				
	At the beginning of the year	200000	1.05		
	At the end of the year	200000	1.05	200000	1.05

## v) Shareholding of Directors and Key Managerial Personnel:



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	-	-	-	-
1.	Rahul	30,50,000	16.02	30,50,000	16.02
2.	Manish Kumar Gupta	20,000	0.11	20,000	0.11
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-
1.	Rahul	30,50,000	16.02	30,50,000	16.02
2.	Manish Kumar Gupta	20,000	0.11	20,000	0.11

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	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-





* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

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. RAHUL TIWARI, <i>Whole-time Director</i>	Managing Director	Manager	
1	Gross salary	Nil	NIL	NA	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	NA	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	NA	Nil
2	Stock Option	Nil	Nil	NA	Nil
3	Sweat Equity	Nil	Nil	NA	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	NA	Nil
5	Others, please specify	Nil	Nil	NA	Nil
	Total (A)	Nil	Nil	NA	Nil



*B. Remuneration to other directors - NIL*

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

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A	1,00,000	N.A	1,00,000
	(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	1,00,000	N.A	1,00,000

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



SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL ENDED 31<sup>ST</sup> MARCH 2015  
[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  
New Delhi-110092

I 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Satkar Finlease Limited for the financial year ended on 31<sup>st</sup> March, 2015 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;
  - 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 (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);
  - f. 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);
  - g. 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);
  - h. The Securities and Exchange Board of India (Buy-Back 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);
  - i. As informed and certified by the management of the Company, There are no other laws which are specifically applicable to the Company based on their sector /Industry except The Reserve Bank of India, 1934.
- (vi) I have also examined compliance with the applicable clauses of The Listing Agreements entered into by the Company with Stock Exchange in India.
- (vii) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other Applicable Acts, Laws and Regulations to the Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
- (viii) In case of Direct and indirect Laws like Income tax Laws Like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given on the Reports given by the Statutory Auditors of the Company.
- (ix) I have also examined compliance with the applicable clauses of the following:
- Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 1956; (Not notified and hence not applicable to the Company during Audit period) and
  - The Listing Agreements entered by the Company with Bombay Stock Exchange.



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 not 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.
- b) The Company has not appointed an Internal Auditor under Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts), Rules, 2014.
- c) There are few instances where Company has given late intimation(s) to the Stock Exchange and compliances in respect of declaration of quarterly, half yearly and yearly financial results, Reconciliation of Share Capital Audit Reports pursuant to Regulation 55A of the SEBI (Depository and Participants) Regulation, 1996, Annual Report pursuant to the provision of Clause 30 of the Equity Listing Agreement, Shareholding pattern pursuant to the provision of Clause 37 of the Equity Listing agreement and Compliance certificate under Clause 50(C) of the Equity Listing agreement of Stock Exchange:
- d) The Company has not filed e form MGT 15 with Registrar of Companies, NCT of Delhi & Haryana for filing Report on Annual General Meeting under Section 121(1) of the Companies Act, 2013 and Rule 31(2) of Companies (Management and Administration) Rule 2014.
- e) Company does not comply with the RBI Compliances, rules and regulations as required under the Reserve bank of India Act, 1934.
- f) The Company has filed/ submitted various e-forms with late fees during the period under review.
  - Form MGT-14 – For Adoption of Board Report, Financial Result for the year ended 31<sup>st</sup> March, 2014 and unaudited Financial Result for the half year ended 30<sup>th</sup> September 2015 under Section 179(3) of the Companies act, 2013.
  - Form 23 AC (XBRL), 23ACA (XBRL) and Form 20 B- For Annual Filing for the Financial Year 2013-14.

I 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 Meeting, 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.

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

Date: 22.08.2015  
Place: Faridabad

Preeti Sharma  
Company Secretary  
CP No. 12135  
M.No. ACS32847

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



To,  
The Members,  
Satkar Finlease Limited  
829, LaxmidEEP Building, 8th Floor,  
District Centre, Next to V3S Mall, Laxmi Nagar  
New Delhi-110092

Sir,

Our Secretarial Audit Report for the financial year 2014-15 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. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records, labour laws records, personal records of employee(s) and Books of Accounts of the company as these do not fall under specific applicable laws.
4. Wherever required, I 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 specific 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 effectiveness with which the management has conducted the affairs of the company.

Date: 22.08.2015  
Place: Faridabad

Preeti Sharma  
Company Secretary  
CP No. 12135  
M.No. ACS32847





## CORPORATE GOVERNANCE

Satkar Finlease Limited is committed to ensure good Corporate Governance practice. Your Company has complied in all material respects, with the requirements of the Corporate Governance Code as per Clause 52 of the listing agreement with the Stock Exchanges. A report on the implementation of the Corporate Governance Code of the listing agreement by your Company is furnished 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 details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors as on 31<sup>st</sup> March, 2015 are given hereunder:

Name	Category	Attendance of Director at Board Meeting	Attendance of Director at Last AGM	Number of Membership Committee in other Limited Company	Number of Chairmanship/Directorship Committee in other Limited Company
Mr. Rahul Tiwari	Whole Time Director, Executive Director	6	YES	Nil	OP PROPERTY DEVELOPERS PRIVATE LIMITED
Mr. Manish Kumar Gupta	Non-Executive Non Independent Director	6	YES	3	Nil
Mr. Shashi Kumar Yadav	Non-Executive Independent Director	6	YES	3	1.DINTEX CONSULTANTS(IN DIA) PRIVATE LIMITED 2. TACENT CONSULTANTS(IN DIA) PRIVATE LIMITED
Ms. Seema Das	Non-Executive Independent Director	6	YES	3	Nil



During the year under review 2014-15, Mr. Athaar Hussain was appointed as an Additional Director & resignation of Mr. Manish Kumar Gupta w.e.f. 04/08/2015. Further Resignation of Mr. Rahul Tiwari from the post of Whole Time director w.e.f. 20/07/2015.

## 2 (A). BOARD MEETINGS

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

29.05.2014, 30.08.2014, 03.09.2014, 17.10.2014, 12.11.2014 & 14.02.2015

## 3. COMMITTEE OF THE BOARD

### 3(A) Audit Committee

The Board has constituted the Audit Committee, and the Shareholders' /Investors' Grievance Committee. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for the committees. Recommendations/decisions of the committee are submitted to the Board for approval. The quorum for meetings is either two members or one third of the members of the committees, whichever is higher.

### Terms of Reference

Apart from all the matters provided in clause 52 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

### 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, 2015:-

1. Mr. Shashi Kumar Yadav
2. Mr. Manish Kumar Gupta(resigned w.e.f. 04.08.2015)
3. Ms. Seema Das
4. Mr. Athaar Hussain (appointed w.e.f. 04.08.2015)

The committee met 4 times during the financial year ended March 31<sup>st</sup> 2015.

29.05.2014 , 03.09.2014 , 12.11.2014 , 14.02.2015.

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

Name of Member	Designation	Category	No. of Meeting Attended
Mr. Shashi Kumar Yadav	Chairman	Independent Director	4
Ms. Seema Das	Member	Independent Director	4
Mr. Manish Kumar	Member	Non-Independent	Non 4



Gupta*		Executive Director		
Mr. Athaar Hussain*	Member	Non-Independent Executive Director	Non	Nil

\*Resignation of Mr. Manish Kumar Gupta from the post of Director and appointment of Mr. Athaar Hussain as an Additional Director w.e.f. 04.08.2015.

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 217 of the Companies Act, 1956
  - (b) Changes, if any, in accounting policies and practices and reasons for the same.
  - (c) Major accounting entries involving estimates based on the exercise of judgment by Management.
  - (d) Significant adjustments arising out of audit.
  - (e) Compliance with listing and other legal requirements relating to financial statements.
  - (f) Disclosure of any related party transactions.
  - (g) Qualifications in the draft audit report.
9. Reviewing, with the management, the half-yearly financial statements before submission to the board for approval.
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.



11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the Qualifications, experience & background, etc. of the candidate.
19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

### 3 (B) Stakeholder Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The Composition of Stakeholders' Relationship Committee as at March 31, 2015:-

1. Mr. Shashi Kumar Yadav
2. Mr. Manish Kumar Gupta (resigned w.e.f. 04.08.2015)
3. Ms. Seema Das
4. Mr. Athaar Hussain (appointed w.e.f. 04.08.2015)

The committee met five (04) time during the financial year ended March 31<sup>st</sup> 2015.

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

Name of Member	Designation	Category	No. of Meeting Attended
Mr. Shashi Kumar Yadav	Chairman	Independent Director	4
Ms. Seema Das	Member	Independent Director	4
Mr. Manish Kumar Gupta*	Member	Non-Independent Executive Director	4
Mr. Athaar Hussain*	Member	Non-Independent Executive Director	Nil



\*Resignation of Mr. Manish Kumar Gupta from the post of Director and appointment of Mr. Athaar Hussain as an Additional Director w.e.f. 04.08.2015.

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 2014-15. 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 in its Board Meeting held on 06<sup>TH</sup> May, 2014.

#### Composition

The composition of Nomination and Remuneration Committee of the Board comprises of three Directors as at 31st March, 2015:-

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

Name of Member	Designation	Category	No. of Meeting Attended
Mr. Shashi Kumar Yadav	Chairman	Independent Director	4
Ms. Seema Das	Member	Independent Director	4
Mr. Manish Kumar Gupta*	Member	Non-Independent Executive Director	Non 4
Mr. Athaar Hussain*	Member	Non-Independent Executive Director	Non Nil

\*Resignation of Mr. Manish Kumar Gupta from the post of Director and appointment of Mr. Athaar Hussain as an Additional Director w.e.f. 04.08.2015.

#### 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.”

#### 4. Management Discussion and Analysis Report

The Management Discussion and Analysis Report have been included in this Annual Report and include discussion on the matters specified in the Clause 52 of the listing agreement.

#### 5. Shareholders

##### Communication to Shareholders

The half yearly/annual results are being uploaded on the website of the Company i.e. [www.satkarfinlease.in](http://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
2013-14	829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi – 110092	Tuesday, 30th September 2014 at 10:15 A.M.	No Special Resolution was passed.
2012-13	B – 36, IInd Floor Flat No 197 Chander Vihar, Patparganj,s Delhi -92	Saturday, September 29, 2012 at 2:30 P.M	No Special Resolution was passed.
2011-12	B – 36, IInd Floor Flat No 197 Chander Vihar, Patparganj, Delhi – 92	Friday, September 30, 2011 at 2:30 P.M	No Special Resolution was passed.

#### 2. Extra Ordinary General Meetings

No Extra Ordinary General Meetings Held during the Year 2014-15.

#### 6. DISCLOSURES

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

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

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

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

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

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

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

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

**7. MEANS OF COMMUNICATION**

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

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

**8. GENERAL SHAREHOLDERS INFORMATION**

The following information would be useful to our shareholders:

Annual General Meeting	
Date	MONDAY, 21ST SEPTEMBER, 2015
Venue	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi.
Time	10.00 A.M.
Financial Calendar	
Financial Year	1st April, 2014 to 31st March, 2015
Date of Book Closure	17 <sup>th</sup> September, 2015 To 21 <sup>st</sup> September, 2015

**9. MARKET PRICE DATA**

The equity shares are listed on the BSE Limited, the market price of the Company's' Equity shares from the date of Listing to 31<sup>st</sup> March, 2015 are As follows:

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

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Trade d Qty	* Spread	
										H-L	C-O
Jun 14	56.00	56.00	56.00	56.00	8,000	2	4,48,000	8,000	100.00	0.00	0.00
Jul 14	67.20	88.65	67.20	88.65	44,000	22	35,25,200	44,000	100.00	21.45	21.45
Aug 14	106.35	154.35	106.35	112.60	48,000	24	57,48,200	48,000	100.00	48.00	6.25



Sep 14	107.00	107.00	67.65	67.65	1,80,000	90	1,48,50,600	1,72,000	95.56	39.35	-39.35
Oct 14	64.30	64.30	38.75	38.75	3,56,000	113	1,65,44,200	3,56,000	100.00	25.55	-25.55
Nov 14	38.00	38.00	28.90	28.90	76,000	34	24,95,400	76,000	100.00	9.10	-9.10
Dec 14	29.45	29.45	26.20	26.20	4,48,000	97	1,22,42,000	4,32,000	96.43	3.25	-3.25
Jan 15	25.70	25.70	19.00	20.70	80,000	32	17,41,200	60,000	75.00	6.70	-5.00
Feb 15	21.60	44.50	21.60	44.50	68,000	34	22,21,800	68,000	100.00	22.90	22.90
Mar 15	46.20	54.50	46.20	50.00	4,36,000	127	2,25,24,200	4,28,000	98.17	8.30	3.80

#### 10. LISTING AT STOCK EXCHANGE

##### BSE LIMITED

BSE 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.

#### 11. CATEGORIES OF SHAREHOLDING AS AT 31.03.2015

Promoter	Number of Shares	Percentage (%)
Individual	3070000	16.12
Body Corporate	1220000	6.41
Total	4290000	22.53
Public	Number of Shares	Percentage (%)
Individual	8161500	42.85
Body Corporate	6556500	34.43
Clearing Members	36000	0.19
Total	14754000	77.47
Grand Total	19044000	100.00

#### DISTRIBUTION SCHEDULE

SHARE OR DEBENTURE HOLDING OF NOMINAL VALUE OF		SHARE/DEBENTURE HOLDING		SHARE/DEBENTURE AMOUNT	
(Rs.)	(Rs.)	Number	% of Total	In Rs.	% of Total
(1)	(2)	(2)	(3)	(4)	(5)
Up to	5,000	375500	1.9717	10000	0.0053
5,001	10,000	2518000	13.2220	160000	0.0840





10,001	20,000	1272500	6.6819	255000	0.1339
20,001	30,000	753000	3.9540	725000	0.3807
30,001	40,000	529000	2.7778	1155000	0.6065
40,001	50,000	784000	4.1168	1450000	0.7614
50,001	1,00,000	1898000	9.9664	25180000	13.2220
1,00,001 and above		10914000	57.3094	161505000	84.8063
TOTAL		19044000	100.00	190440000	100.00

## 12. 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.

## 13. SHARE REGISTRAR AND TRANSFER AGENTS:

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

## 14. COMPLIANCE OFFICER

Mr. RAHUL TIWARI,  
829, Laxmideep Building, 8th Floor,  
District Centre, Next To V3s Mall,  
Laxmi Nagar, Delhi – 110092  
Phone: 011-32937170  
CIN No. U65910DL1996PLC075394  
Email: [satkarfinlease@yahoo.com](mailto:satkarfinlease@yahoo.com)  
Website: [www.satkarfinlease.in](http://www.satkarfinlease.in)

15. Address for Correspondence  
SATKAR FINLEASE LIMITED  
829, Laxmideep Building, 8th Floor,  
District Centre, Next To V3s Mall,  
Laxmi Nagar, Delhi – 110092  
Phone: 011-32937170  
CIN No. L65910DL1996PLC075394  
Email: [satkarfinlease@yahoo.com](mailto:satkarfinlease@yahoo.com)  
Website: [www.satkarfinlease.in](http://www.satkarfinlease.in)

## 16. LISTING FEES

The Listing Fees for 2015-16 has been paid to the Stock Exchange.



A BRIEF PROFILE OF DIRECTORS ARE GIVEN BELOW IN TERMS OF THE PROVISIONS OF CLAUSE 52 OF THE LISTING AGREEMENT.

Name of Director	ATHAAR HUSSAIN
Age	26/03/1988(27 Yrs)
Date of Appointment	21/09/2015
Expertise in specific functional areas	Marketing
Qualifications	GRADUATION
List of Limited Companies in which outside Directorship held as on 31.03.2015	Nil
Chairman/Member of the Committees of the Boards of the other Companies on which he is a Director	Nil

Name of Director	SEEMA DAS
Age	15/09/1990(25 Years)
Date of Appointment	12/08/2013
Expertise in specific functional areas	Finance
Qualifications	Master in Computer
List of Limited Companies in which outside Directorship held as on 31.03.2015	Nil
Chairman/Member of the Committees of the Boards of the other Companies on which he is a Director	Nil

Name of Director	SHASHI KUMAR YADAV
Age	05/03/1960(55 yrs)
Date of Appointment	13/06/2013
Expertise in specific functional areas	Financial Advisor
Qualifications	GRADUATION
List of Limited Companies in which outside Directorship held as on 31.03.2015	1.DINTEX CONSULTANTS(INDIA) PRIVATE LIMITED 2. TACENT CONSULTANTS(INDIA) PRIVATE LIMITED
Chairman/Member of the Committees of the Boards of the other Companies on which he is a Director	Nil

**DECLARATION**

As provided under Clause 52 of the Listing Agreement with the Stock Exchanges, this is to confirm that all the Members of the Board have affirmed compliance with the Code of Conduct for the year ended 31st March, 2015.

Date: 22<sup>nd</sup> August, 2015  
Place: New Delhi

By Order of the Board  
For Satkar Finlease Limited  
Sd/-  
ATHAAR HUSSAIN  
Director  
DIN: 07254744

Address : House No.140, Katarapathanan,  
Firozabad, 283202, Uttar Pradesh,



CEO / CFO CERTIFICATE

I, Athaar Hussain, Director certify to the Board that:

a) I have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2015 and that to the best of my knowledge and belief:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

d) I have indicated to the Auditors and the Audit Committee:

- i. significant changes in internal control over financial reporting during the year;
- ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii. there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 22<sup>nd</sup> August, 2015  
Place: New Delhi

By Order of the Board  
For Satkar Finlease Limited  
Sd/-  
ATHAAR HUSSAIN  
Director  
DIN: 07254744  
Address : House No.140,  
Katarapathanan,  
Firozabad, 283202,  
Uttar Pradesh,



Auditor's Certificate on compliance with the conditions of  
Corporate Governance under clause 52 of the Listing Agreement

TO

THE MEMBERS

SATKAR FINLEASE LIMITED,

We have examined the relevant documents of Satkar Finlease Limited for the year ended 31/03/15 for certifying the compliance with conditions of the corporate governance under clause 52 of the listing agreement of the said company with the Stock Exchanges.

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 Clause 52 of the above mentioned listing agreement. 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, 2015 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. Vinod Maddeshiya & Associates  
Chartered Accountants

Sd/-

CA. Vinod Kumar Maddeshiya  
(Proprietor)

Membership No. 531423

FRN: 18608C

Date: 22.08.2015

Place: Uttar Pradesh



### COMPLIANCE WITH CODE OF BUSINESS CONDUCT

As provided under Clause 52 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2015.

Date: 22<sup>nd</sup> August, 2015  
Place: New Delhi

By Order of the Board  
For Satkar Finlease Limited  
Sd/-  
ATHAAR HUSSAIN  
Director  
DIN: 07254744  
Address : House No.140,  
Katarapathanan,  
Firozabad, 283202,  
Uttar Pradesh,

### ANNUAL DECLARATION BY CEO / MANAGING DIRECTOR PURSUANT TO CLAUSE 52(1)(D)(ii) OF THE LISTING AGREEMENT

I, Athaar Hussain, Director of Satkar Finlease Limited, hereby declare that all the members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them as laid down by the Company in terms of Clause 52(1)(D)(ii) of the Listing Agreement entered into with the Stock Exchanges for the financial year ended 31st March, 2015.

Date: 22<sup>nd</sup> August, 2015  
Place: New Delhi

By Order of the Board  
For Satkar Finlease Limited  
Sd/-  
ATHAAR HUSSAIN  
Director  
DIN: 07254744  
Address : House No.140,  
Katarapathanan,  
Firozabad, 283202,  
Uttar Pradesh,



## 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. Being an, NBFC 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 2014-15 are higher at Rs.7,810,640/- as compared to Rs.7,436,065/- 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 2014-2015	78.197
Provision for taxation	7.045
Profit after tax	15.756
Paid up equity share capital as on 31 <sup>st</sup> Mar'2015	1904.40

### ❖ 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: 22<sup>nd</sup> August, 2015

Place: New Delhi

By Order of the Board  
For Satkar Finlease Limited

Sd/-

ATHAAR HUSSAIN

Director

DIN: 07254744

Address : House No.140,

Katarapathanan,

Firozabad, 283202,

Uttar Pradesh,



*Vinod Maddeshiya & Associates*  
*Chartered Accountants*



SATKAR FINLEASE LIMITED AR 2014-15

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## INDEPENDENT AUDITORS' REPORT

TO,  
THE MEMBERS  
M/S SATKAR FINLEASE LIMITED  
Report on the Financial Statements

We have audited the accompanying financial statements of SATKAR FINLEASE LIMITED (CIN: L65910DL1996PLC075394) ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

[ADD: 20/240 NEAR VIJAY TALKIES, GARULPAR, DEORIA \(U.P\)-274001](#)





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

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

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

#### Opinion

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purposes of our audit.

[ADD: 20/240 NEAR VIJAY TALKIES, GARULPAR, DEORIA \(U.P.\)-274001](#)



- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) Company does not have any branch office accordingly reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act are not applicable.
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

For M/s. Vinod Maddeshiya & Associates  
Chartered Accountants

Sd/-  
CA. Vinod Kumar Maddeshiya  
(Proprietor)  
Membership No. 531423  
FRN: 18608C

Date: 30.05.2015  
Place: Uttar Pradesh

SATKAR FINLEASE LIMITED

Annexure to the Auditors' Report  
Companies (Auditor's Report) Order, 2015 ("the Order")

The Annexure referred to in our report to the members of SATKAR FINLEASE LIMITED for the year Ended on 31<sup>st</sup> March 2015. We report that:

1. (a) Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) As explained to us, the management has physically verified the fixed assets during the year and there is a regular programme of verification which, in our opinion, is reasonable having regards to the size of the company and the nature of the assets. No discrepancies were noticed on such verification.
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. (a) Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.  
  
(b) in view of our comment in paragraph (a) above, clause (iii) (a) and (b) of paragraph 3 of the aforesaid order are not applicable to the company.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system.
5. Company has not accepted deposits from public. Hence provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, do not apply to this company.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act for any of the products manufactured/services rendered by the Company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of  
  
Wealth tax, Sales tax, Excise Duty, Cess, Employees' State Insurance and Investor Education and Protection Fund.



(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

(c) According to the records of the Company, there were no amount which were required to be transferred to investor education and protection fund. Therefore, the provision of clause 3 (viii) (c) of the Companies (Auditor's Report) Order, 2015 are not applicable to the Company.

8. The company has accumulated losses at the end of the financial year and which had not less than fifty per cent of its net worth. The company has not incurred cash losses in such financial year and in the immediately preceding financial year.
9. In our opinion and according to the information and explanation given to us, the company has not take any loan from financial institution and bank hence clause 9 of the CARO 2015 is not applicable.
10. The Company has not given any guarantee for the loans taken by others from bank & financial Institutions.
11. In Our Opinion and according to the information and explanations given to us, the company has not obtained any term loan.
12. Based upon the audit procedures performed and according to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

For M/s. Vinod Maddeshiya & Associates  
Chartered Accountants

Sd/-  
CA. Vinod Kumar Maddeshiya  
(Proprietor)  
Membership No. 531423  
FRN: 18608C

Date: 30.05.2015  
Place: Uttar Pradesh



Balance Sheet as at 31st, March 2015

Amount in Rs.

Particulars	Note No	As at 31.03.2015	As at 31.03.2014
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	1	190,440,000	190,440,000
(b) Reserves and Surplus	2	184,660,143	183,084,527
<b><u>(2) Share application money pending allotment</u></b>			
(a) Share Application Mooney		-	-
<b><u>(3) Non-Current Liabilities</u></b>			
(a) Long-Term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)	4	-	21,517
(c) Other Long Term Liabilities	5	16,344,660	76,150,472
(d) Long Term Provisions	6	-	-
<b><u>(4) Current Liabilities</u></b>			
(a) Short-Term Borrowings	7	-	-
(b) Trade Payables	8	-	-
(c) Other Current Liabilities	9	4,475,154	1,833,108
(d) Short-Term Provisions	10	1,348,147	602,806
Total		<b>397,268,103</b>	<b>452,132,430</b>
<b><u>II. Assets</u></b>			
<b><u>(1) Non-current assets</u></b>			
<b><u>(a) Fixed assets</u></b>			
(i) Tangible Assets	11	370,660	576,295
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	12	3,000,000	24,500,000
(c) Deferred Tax Assets (net)	13	19,244	-
(d) Long Term Loans and Advances	14	155,221,922	116,661,326
(e) Other Non-Current Assets	15	2,595,691	3,153,190
<b><u>(2) Current assets</u></b>			



(a) Current Investments	16	-	-
(b) Inventories	17	-	-
(c) Trade Receivables	18	-	-
(d) Cash and Cash Equivalents	19	1,574,954	249,041
(e) Short-Term Loans and Advances	20	232,638,375	305,724,754
(f) Other Current Assets	21	1,847,257	1,267,824
Total		397,268,103	452,132,430

## NOTES TO ACCOUNTS

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As per our report of even date attached.

FOR SATKAR FINLEASE LIMITED

For Vinod Maddeshiya & Associates  
Chartered Accountants

sd/-

CA Vinod Kumar Maddeshiya  
Prop.

Membership No. : 531423

FRN: 18608C

sd/-

Rahul  
(Director)

DIN: 06531056

sd/-

Seema Das  
(Director)

DIN: 06655676

Place:- New Delhi

Date:- 30.05.2015



Profit and Loss Account for the year ended 31st, March 2015

Amount in Rs.

Particulars	Note No	As at 31.03.2015	As at 31.03.2014
		-	-
I. Revenue from operations		7,810,640	7,436,065
II. Other Income	22	9,132	-
III. Total Revenue (I +II)		7,819,772	7,436,065
<u>IV. Expenses:</u>			
Cost of materials consumed	23	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	-	-
Employee Benefit Expense	25	1,672,544	1,586,088
Financial Costs	26	2,674	10,393
Depreciation and Amortization Expense	27	255,635	219,687
Other Expenses	28	3,608,724	3,669,070
Total Expenses		5,539,577	5,485,238
V. Profit before exceptional and extraordinary items and tax.	(III - IV)	2,280,195	1,950,827
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,280,195	1,950,827
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		2,280,195	1,950,827
X. Tax expense:			
(1) Current tax		745,341	602,806
(2) Deferred tax		(40,761)	(13,185)
(3) Income tax Adjustment		-	-
(4) Deferred tax Adjustment		-	-
XI. Profit/ (Loss) for the Year	(IX-X)	1,575,615	1,361,206
DISCONTINUING OPERATION			







Cash Flow Statement

For the year ended 31st, March 2015	Amounts Rs.	Amounts Rs.
Particulars	As at 31.03.2015	As at 31.03.2014
<b><u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u></b>		
1. Net profit before tax	2,280,195	1,950,827
2. <u>Adjustment for:</u>		
<u>Add:</u> Depreciation & Amortisation Expenses	255,635	219,687
<u>Add:</u> Amortization Expenses / Written off	674,010	440,988
Operating Profit before Working capital changes	3,209,840	2,611,502
3. <u>Working Capital Changes:</u>		
Decrease (Increase) in Trade & Other Receivables	-	4,427,243
Decrease (Increase) in Other Current Assets	(579,433)	(225,072)
Increase (Decrease) in Current Liabilities & Provisions	-	-
Increase (Decrease) in Other Liabilities	2,642,046	1,823,108
Net Changes in Working Capital	2,062,613	6,025,279
<u>Cash Generated from Operations</u>	5,272,453	8,636,781
Adjustment of Taxes		468,534
Net Cash Flow from Operating Activities (A)	5,272,453	8,168,247
<b><u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u></b>		
Purchase of Fixed Assets	(50,000)	(42,100)
Sale of fixed assets	-	-
(Increase) Decrease in Long Term Loans & Advances	(38,560,596)	(63,522,640)
(Increase) Decrease in Short Terms Loans & Advances	73,086,379	(303,224,754)
(Increase) Decrease in Non Current Investment	21,500,000	136,970,500
(Increase) Decrease in Non Current Assets	-	(1,389,237)
Net Cash Flow from Investing Activities (B)	55,975,783	(231,208,231)



<u>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</u>		
Issue of share capital and Proceeds from Share Application Money	-	160,572,000
Increase in Other Long Term Terms Liabilities	(59,805,812)	64,650,472
Increase in Preliminary Expenses	(116,511)	(2,204,941)
Net Cash Flow from Financing Activities (C)	(59,922,323)	223,017,531
Net Increase / (Decrease) in Cash & Cash Equivalents ( A-B+C )	1,325,913	(22,453)
Cash and cash equivalents at the beginning of the year / Period	249,041	271,494
Cash and cash equivalents at the end of the year/ Period	1,574,954	249,041
* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) - 3 on Cash Flow Statements" issued by the Institute of Chartered of Accountants of India.		

As per our report of even date attached.  
For Vinod Maddeshiya & Associates  
Chartered Accountants

sd/-  
CA Vinod Kumar Maddeshiya  
Prop.  
Membership No. : 531423  
FRN: 18608C

Place:- New Delhi  
Date:- 30.05.2015

FOR SATKAR FINLEASE LIMITED

sd/-  
Rahul  
(Director)  
DIN: 06531056

sd/-  
Seema Das  
(Director)  
DIN: 06655676



Notes Forming Part of the Balance Sheet

**Note : 1 Share Capital**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<u>AUTHORIZED CAPITAL</u> (2,00,00,000 Equity Shares (PY 32,50,000 Equity Shares) Of Rs 10.00 Each)	200,000,000	200,000,000
2	<u>ISSUED</u> (1,90,44,000 Equity Shares Of Rs 10.00 Each)	190,440,000	190,440,000
3	<u>SUBSCRIBED &amp; PAID UP CAPITAL</u> (1,90,44,000 Equity Shares Of Rs 10.00 Each)	190,440,000	190,440,000
	Total	190,440,000	190,440,000

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	(a) Share Application Money	-	-

A)	<u>Reconciliation of Number of Shares:</u>	As at 31.03.2015		As at 31.03.2014	
	Particulars	Number	Amounts	Number	Amounts
	<i>Shares outstanding at the beginning of the year</i>	19,044,000	190,440,000	3,250,000	32,500,000
	<i>Shares Issued during the year</i>	-	-	15,794,000	157,940,000
	<i>Shares bought back during the year</i>	-	-	-	-
	<i>Shares outstanding at the end of year</i>	-	-	-	-
	Total	19,044,000	190,440,000	19,044,000	190,440,000

B)	<u>Details of Shareholders holding more than 5% Shares</u>		
	Particulars	As at 31.03.2015	
	Name of Shareholders	No. of Shares held	% of Holding
1	Mr. Rahul Tiwari	3,050,000	<b>16.02%</b>
2	Op Property Devleopers Pvt Ltd	1,220,000	<b>6.41%</b>

C) The company has raised the equity share capital through a preferential allotment to the



shareholders other than the existing shareholders after approval from existing shareholders in general meeting. The company has further issued the capital through IPO and the rates of both allotments were different.

Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Reserve & Surplus	-	-
2	Securities Premium		
	Opening Balance	180,132,000	177,500,000
	Add: Security Premium Received	-	60,332,000
		180,132,000	237,832,000
	less: Bonus Shares issued	-	57,700,000
		180,132,000	180,132,000
	Total (A)	180,132,000	180,132,000
3	<u>Surplus (Profit &amp; Loss Account)</u>	-	-
	Op. Balance of Profits & Loss A/C	2,952,527	1,591,321
	Current Year Profit & Loss A/C	1,575,615	1,361,206
	Total (B)	4,528,143	2,952,527
	Total (A) + (B)	184,660,143	183,084,527

A) The company has issued the 1:1 Bonus shares in the year 2013-14 to the all existing shareholders of the company consequent upon the approval from shareholders at the time of approval in general meeting. This also includes the equity allotted in preferential allotment prior to approval of bonus

Note : 3 Long Term Borrowings

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Bonds / Debentures	-	-
2	<u>Term Loan</u>		
	- From Bank		
	- From Other Parties	-	-
3	Other Loans	-	-
	Total	-	-



## Note : 4 Deferred Tax Liabilities (Net)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Deferred Tax Liability	-	21,517
	Total	-	21,517

## Note : 5 Other Long Term Liabilities

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Liabilities & Payables		76,150,472
2	Other Payables	16,344,660	-
	Total	16,344,660	76,150,472

## Note : 6 Long Term Provisions

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Provision from Employment Benefit	-	-
2	Other	-	-
	Total	-	-

## Note : 7 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<u>Loan Repayable on Demand</u>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Others	-	-
	Total	-	-



## Note : 8 Trades Payable

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Trade Payable	-	-
	Total	-	-

## Note : 9 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Audit Fees Payable	40,000	20,000
2	TDS Payable	24,247	176,458
3	Salary Payable	723,500	338,000
4	Expense Payable	3,687,407	1,298,650
	Total	4,475,154	1,833,108

## Note : 10 Short Term Provisions

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Provision From Employees Benefit	-	-
2	<u>Others:-</u>		
3	Provision For Income Tax	1,348,147	602,806
	Total	1,348,147	602,806

## Note : 12 Non Current Investment

Sr. No	Particulars	0	0
1	Investment in Property	-	-
2	<u>Investment in Equity Instrument</u> Goldline International Finvest Limited (24,50,000 Equity Shares @ 10 each)	24,500,000	24,500,000
3	<u>Other Investment:</u>		



	Other Investment (Long Term)	-	136,970,500
4	Investment in Mutual Fund		
5	Investment in Partnership Firm		
	Total	24,500,000	161,470,500

Note : 13 Deferred Tax Assets (Net)

Sr. No	Particulars	0	0
1	Deferred Tax Assets	-	-
	Total	-	-

Note : 14 Long Term Loans and Advances

Sr. No	Particulars	0	0
I)	<u>Capital Assets</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
II)	<u>Security Deposit</u>		
	a) Secured, Considered Good :		-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
III)	Loans & Advances to related parties	-	-
IV)	<u>Other Loans &amp; Advances</u>		
	Other Advances	116,661,326	53,138,686
	Total	116,661,326	53,138,686

Note : 15 Other Non Current Assets

Sr. No	Particulars	0	0
1	<u>Long Term Trade Receivables</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-



	c) Doubtful	-	-
2	-		
	<u>Others Non Current Assts</u>		-
	Security Deposits with BSE Limited	1,389,237	-
	Misc. Expenditure (Public Issue Expenses)	1,763,953	-
	<b>Total</b>	<b>3,153,190</b>	<b>-</b>

*	The company has charged 1/5 <sup>th</sup> of Miscellaneous Expenditure & Losses to the Profit & Loss Account and remaining amount shown as current assets to be apportioned over 5 years from the current year in pursuance of Income Tax Act, 1961. However on a contrary view, such expenditure should be charged to Profit & Loss Account in toto in the first year itself as Extra Ordinary item
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Note :16 Current Investment

Sr. No	Particulars	0	0
1	Investment in Equity	-	-
2	Investment in Preference Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 17 Inventories

Sr. No	Particulars	0	31.03.2011
1	Stock-in-Trade	-	-
2	Goods-in-transit	-	-
3	Other (Specify the nature)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>





Note : 18 Trade Receivables

Sr. No	Particulars	0	0
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	- <u>Others</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :		
	Sundry Debtors	-	4,427,243
	c) Doubtful	-	-
	-		
	<b>Total</b>	-	<b>4,427,243</b>

Note : 19 Cash & Cash Equivalent

Sr. No	Particulars	0	0
1	<u>Cash-in-Hand</u>		
	Cash Balance	32,861	252,446
	Sub Total (A)	32,861	252,446
2	<u>Bank Balance</u>		
	-		
	Bank Balance (With Schedule Bank)	216,180	19,048
	Sub Total (B)	216,180	19,048
	<b>Total [ A + B ]</b>	<b>249,041</b>	<b>271,494</b>



## Note :20 Short Terms Loans and Advances

Sr. No	Particulars	0	0
1	Loans & Advances to Parties		
	<u>a) Secured, Considered Good :</u>	-	-
	<u>b) Unsecured, Considered Good :</u>		
	Loans & Advances	294,224,754	2,500,000
	<u>c) Doubtful</u>	-	-
2	Other Advances	11,500,000	-
	Total	305,724,754	2,500,000

## Note : 21 Other Current Assets

Sr. No	Particulars	0	0
1	Refund Of 2012-2013	142,758	611,292
2	Refund Of 2011-12	431,460	431,460
3	TDS For the 2013-14	693,606	-
	Total	1,267,824	1,042,752



**Note : 12 Non Current Investment**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Investment in Property	-	-
2	<u>Investment in Equity Instrument</u>		
	Goldline International Finvest Limited (24,50,000 Equity Shares @ 10 each)	-	24,500,000
	MAYUR DEVELOPMENTS AND LEASINGS LIMITED (3,00,000 Equity Shares @ 10 each)	3,000,000	-
3	<u>Other Investment:</u>		
	Other Investment (Long Term)	-	-
4	Investment in Mutual Fund		
5	Investment in Partnership Firm		
	<b>Total</b>	<b>3,000,000</b>	<b>24,500,000</b>

**Note : 13 Deferred Tax Assets (Net)**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Deferred Tax Assets	19,244	-
	<b>Total</b>	<b>19,244</b>	<b>-</b>

**Note : 14 Long Term Loans and Advances**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<u>Capital Assets</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<u>Security Deposit</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-



	c) Doubtful	-	-
3	Loans & Advances to related parties	-	-
4	<u>Other Loans &amp; Advances</u>		
	Other Advances	155,221,922	116,661,326
	Total	155,221,922	116,661,326

### Note : 15 Other Non Current Assets

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<u>Long Term Trade Receivables</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	-		
2	<u>Others Non Current Assts</u>		
	Security Deposits with BSE Limited	1,272,726	1,389,237
	Misc. Expenditure (Public Issue Expenses)	1,322,965	1,763,953
	Total	2,595,691	3,153,190

*	The company has charged 1/5 <sup>th</sup> of Miscellaneous Expenditure & Losses to the Profit & Loss Account and remaining amount shown as current assets to be apportioned over 5 years from the current year in pursuance of Income Tax Act, 1961.
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### Note :16 Current Investment

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Investment in Equity	-	-
2	Investment in Preference Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-



6	Investment in Partnership Firm	-	-
7	Others	-	-
	Total	-	-

**Note : 17 Inventories**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Stock-in-Trade	-	-
2	Goods-in-transit	-	-
3	Other (Specify the nature)	-	-
	Total	-	-

**Note : 18 Trade Receivables**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	- <u>Others</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :		
	Sundry Debtors	-	-
	c) Doubtful	-	-
	Total	-	-

**Note : 19 Cash & Cash Equivalent**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<u>Cash-in-Hand</u>		
	Cash Balance	189,956	32,861
	Sub Total (A)	189,956	32,861



2	<u>Bank Balance</u>		
	-		
	Bank Balance (With Schedule Bank)	1,384,998	216,180
	Sub Total (B)	1,384,998	216,180
	Total [ A + B ]	1,574,954	249,041

### Note :20 Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Loans & Advances to Parties		
	<u>a) Secured, Considered Good :</u>	-	-
	<u>b) Unsecured, Considered Good :</u>		
	Loans & Advances	211,438,375	294,224,754
	<u>c) Doubtful</u>	-	-
2	Other Advances	21,200,000	11,500,000
	Total	232,638,375	305,724,754

### Note : 21 Other Current Assets

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Refund Of 2014-2015	693,606	142,758
2	Refund Of 2011-12	431,460	431,460
3	TDS For the 2015-16	720,891	693,606
4	Other Current Assets	1,300	-
	Total	1,847,257	1,267,824

### Note : 22 Income

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Others Income	9,132	-
	Total	9,132	-

**Note : 23 Cost of Material Consumed**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Purchases	-	-
	Total	-	-

*	Cost of Goods Sold includes the opening inventory and purchase of material reduced by yearend inventory.
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**Note : 24 Change in Inventories**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Closing Stock	-	-
2	Opening Stock	-	-
	Total	-	-

**Note : 25 Employment Benefit Expenses**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Salary	1,267,500	1,250,288
2	Staff Welfare	405,044	335,800
	Total	1,672,544	1,586,088

**Note :26 Financial Cost**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Bank Interest	2,674	10,393
	Total	2,674	10,393

**Note : 27 Depreciation & Amortised Cost**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014



1	Depreciation	255,635	219,687
	Total	255,635	219,687

**Note : 28 Other Expenses**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<u>Administrative Expenses:</u>		
	Audit Fees	20,000	10,000
	Business Promotion Exp.	530,738	319,305
	Commission Expenses	95,550	200,000
	Conveyance Exp.	161,800	110,137
	Book Keeping Charges	15,763	-
	Advertisement expenses	335,160	105,250
	Listing Fees	44,944	164,300
	Legal Exp.	-	18,000
	Market Making Exp.	292,136	105,111
	Filling Fee	111,476	978,600
	Other Exp.	255,531	264,905
	Professional Charges	77,394	107,659
	Printing and Stationary Charges	25,417	174,180
	Preliminary Exp.	674,010	440,988
	ROC fee	32,547	-
	Repair & Maintenance	35,654	3,500
	Electricity and Water exp	55,241	-
	Telephone Expenses	124,264	145,837
	Intt on tds	23,600	-
	Office Exps	282,012	-
	Tour & Travelling Expenses	410,787	516,598
	Web Charges	4,700	4,700
	Total [ A + B ]	3,608,724	3,669,070



SATKAR FINLEASE LIMITED

CIN : U65910DL1996PLC075394

Notes Forming Part of the Balance Sheet

Depreciation Chart as per companies Act' 2013 as on 31st March' 2015

Note : 11 Fixed Assets

		Gross Block				Depreciation				Net Block	
Sr. No	Particulars	Value as on 01.04.2014	Addition during the year	Deduction during the year	Value as on 31.03.2015	Value as on 01.04.2014	Depreciation during the year	Deduction during the year	Value as on 31.03.2015	Balance as on 31.03.2015	Balance as on 31.03.2014
I	<u>Tangible Assets</u>				-				-	-	
					-				-	-	
	Computer Furniture & Fixture	582,620	50,000	-	632,620	337,033	140,460	-	477,493	155,127	245,587
	AC	378,600	-	-	378,600	123,883	70,561	-	194,444	184,156	254,717
	Mobile	98,600	-	-	98,600	24,523	43,302	-	67,825	30,775	74,077
	2,050	-	-	2,050	136	1,313	-	1,449	601	1,914	
	-										
	SUB TOTAL (A)	1,061,870	50,000	-	1,111,870	485,575	255,635	-	741,210	370,660	576,295
II	<u>Intangible Assets</u>										
	-										
	SUB TOTAL (B)	-	-	-	-	-	-	-	-	-	-
	Total [A + B ] (Current Year)	1,061,870	50,000	-	1,111,870	485,575	255,635	-	741,210	370,660	576,295
	(Previous Year)	1,061,870	-		1,061,870	265,888	219,687	-	485,575	576,295	753,882

## Note : 29 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

### A- SIGNIFICANT ACCOUNTING POLICIES

- 1 **Basis of Accounting**  
The financial statements are prepared under the historical cost convention on the concept of a going concern in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under Rule 7 of the Companies (Accounts) Rules, 2014 which is similar to provisions and presentational requirements of the Companies Act, 2013.
- 2 **Changes in Accounting policies**  
The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year which would have any significant impact on these financials.
- 3 **Recognition of Income**  
Sales represents invoiced Value of goods Sold. Other Income is recognised and accounted for on accrual basis unless otherwise stated.
- 4 **Tangible Fixed Assets**  
Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are included to the extent they relate to the period till such assets are ready to be put to use.
  - 4 (A)- Depreciation on tangible fixed assets  
Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- 5 **Taxes on Income**  
Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA/ DTL) are recognised, subject to consideration of prudent timing differences, being the difference between taxable income and accounting income that originate in one period but is capable of reversal in one or more subsequent periods. The DTA is recognised only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realised.
- 6 **Contingent Liability**  
The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.
- 7 **Events occurring after the balance sheet date**  
Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.
- 8 **Earnings Per Share**  
Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.
- 9 **Use of estimates**  
The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.
- 10 **Foreign Currency Transaction**



Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of transaction. Monetary items denominated in foreign currencies at the year end are translated at the rate ruling at year end rate.

- 11 **Balance Confirmation**  
Loans and Advances, Unsecured Loans, non-current assets and current liabilities are subject to confirmations. We sent the balance confirmation requests to them and some of them have sent back their confirmation till now.
- 12 **Loan Repayable On Demand**  
The Company has given/ taken some loans and advance which is on demand in the normal course of business. Such / advances are carrying no interest in pursuance of the agreements done with the parties.
- 13 On the basis of a technical opinion obtained from an expert, we have not made any provision for retirement benefit in view that Payment of Gratuity Act 1972 is not applicable to the company and hence it is outside the scope. Further view of the closing leave balances of the employees which is NIL, the provisioning was not required under the provisions for leave encashment hence no provision has been made.
- 14 On the basis of a technical opinion obtained from an expert, we have not made any provision for retirement benefit in view that Payment of Gratuity Act 1972 is not applicable to the company and hence it is outside the scope. Further view of the closing leave balances of the employees which is NIL, the provisioning was not required under the provisions for leave encashment hence no provision has been made.

#### B- NOTES TO THE ACCOUNTS

- 1) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 2) Reconciliation of Nos. Of Shares

	31.3.2015	31.3.2014
Number of Equity Shares at the beginning	19044000	3250000
Add:- Number of Shares Issued*	-	15794000
Number of Equity Shares at the end	19044000	19044000

\* Breakup

Date of / Allotment of Shares	issue	No. of Equity Shares Issued	Face value (Rs)	Issue price (Rs.)	Consideration	Nature of allotment
8/7/2013		N.A.	10	N.A.	N.A.	Consolidated Face from Re Rs. 10
9/7/2013		20000	10	25	Cash	Further Allotment
1/8/2013		2500000	10	10	Cash	Further Allotment
1/8/2013		5770000	10	Nil	Bonus	Bonus Issue at the ratio 1:1



10/10/2013	7504000	10	18	Cash	Further Allotment
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3) Below are the name of the shareholders holding more than 5% of Shares of the company

	Name	Class of Share	No. of Share Holding	Percentage of Holding
1	Mr. Rahul Tiwari	Equity	3,050,000	16.02%
2	Op Property Developers Pvt Ltd	Equity	1,220,000	6.41%

4) All the investments made by the company are valued at Cost .

5) Managerial Remuneration: Nil

6) The inventories of the company are valued as per cost price and market price which ever is less.

7) Deferred tax arising on account of timing difference and which are capable of reversal in one or more subsequent period is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are recognised unless there is virtual certainty with respect to the reversal of the same in future years.

8) Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

9) All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.

10) Minimum Alternative Tax (MAT) is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

11) Value of Import on CIF Basis Nil

12) Earnings in Foreign Exchange (FOB Value) Nil

13) Expenditure in Foreign Currency Nil

14) *Earning Per Share:*

Particulars	As at 31.03.2015
Net profit after tax available for Equity Shareholders (Rs.) (A)	1575615
Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	19044000
Dilutive potential Equity Shares (Nos.)	0
Dilutive shares outstanding (Nos.) (C)	19044000



Nominal value per Equity Shares (Rs./ Share)	10
Basic Earnings per share (Rs./ Share) (A) / (B)	0.0827
Diluted Earnings per share (Rs./ Share) (A) / (C)	0.0827

As per our report of even date attached.  
for Vinod Maddeshiya & Associates  
Chartered Accountants

FOR SATKAR FINLEASE LIMITED

sd/-  
A Vinod Kumar Maddeshiya  
Prop.  
Membership No. : 531423  
RN: 18608C

sd/-  
Rahul  
(Director)  
DIN: 06531056

sd/-  
Seema Das  
(Director)  
DIN: 06655676

Place:- New Delhi  
Date:- 30.05.2015



## Satkar Finlease Limited

Regd. Office: 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi- 92  
 CIN No.: U65910DL1996PLC075394;E-mail: [satkarfinlease@yahoo.com](mailto:satkarfinlease@yahoo.com) Website: [www.satkarfinlease.in](http://www.satkarfinlease.in)  
 Phone No.: 011-32937170

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 20<sup>th</sup> Annual General Meeting of the company, to be held on Monday, the 21<sup>st</sup> day of September,2015 at 10:00 a.m. at Navkar Tirth Atisey Ksetra, Village, Neelwal, Near Mahaviday Ksetra, Ghevra more, Rohtak Road, Delhi and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	I /we assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the Financial year 31st March, 2015		
2.	Re-appointment of M/s. VINOD MADDESHIYA & ASSOCIATES, Chartered Accountants, (Firm Registration No. 18608C ),as Statutory Auditors & fixing their remuneration		
3.	To appoint MR. ATHAAR HUSSAIN (DIN: 072554744)as Director		
4.	Adoption Of New Set Of Articles Of Association		

\*

Applicable for investors holding shares in Electronic form.

Affix Revenue Stamps
----------------------

Signed this \_\_\_day of \_\_\_\_2015

Signature of Shareholder      Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

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.



Satzkar Finlease Limited

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

CIN No.: U65910DL1996PLC075394;E-mail: [satzkarfinlease@yahoo.com](mailto:satzkarfinlease@yahoo.com) Website: [www.satzkarfinlease.in](http://www.satzkarfinlease.in)

Phone No.: 011-32937170

ATTENDANCE SLIP

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

Full name of the members attending \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 20<sup>th</sup> Annual General Meeting of the Satzkar Finlease Ltd. at Navkar Tirth Atisey Ksetra, Village, Neelwal, Near Mahaviday Ksetra, Ghevra more, Rohtak Road, Delhi , on Monday, the 21<sup>st</sup> Sep, 2015 at 10:00 A.M.

(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) 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.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.