



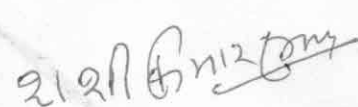


FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	SATKAR FINLEASE LIMITED
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	<div style="display: flex; flex-direction: column; align-items: center;"> <div style="margin-bottom: 20px;">   </div> <div style="margin-bottom: 20px;">  </div> <div style="margin-bottom: 20px;">  </div> <div>  </div> </div>



SATKAR FINLEASE LIMITED

NINETEENTH ANNUAL REPORT

FOR THE FINANCIAL YEAR

2013-2014



INSIDE

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	Cash Flow Statement
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	Proxy Form



CORPORATE INFORMATION

DIRECTORS

Mr. Rahul Tiwari
Mr. Manish Kumar Gupta
Mr. Shashi Kumar Yadav
Ms. Seema Das

REGISTERED OFFICE

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

Website: www.satkarfinlease.in

REGISTRAR & TRANSFER AGENT

M/s. MAS Services Limited

T-34, 2nd Floor, Okhla Industrial Area
Phase – II, New Delhi - 110020
Tel No.: +91-11-26387281/82/83
Fax No.: +91-11-26387384
E-mail: info@masserv.com
Website: www.masserv.com

AUDITOR

M/s. ASHOK R GUPTA & COMPANY
A-35, Gali No- 2, Pandav Nagar,
New Delhi - 110092
CA. Ashok Kumar Gupta,
FRN: 019335N
M. No: 089807

BANKER

AXIS BANK LIMITED

CIN No.

L65910DL1996PLC075394



NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Nineteenth Annual General Meeting of the members of Satkar Finlease Limited will be held at the Registered Office of the Company at 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi - 110092 on Tuesday, 30th September, 2014 at 10:15 a.m. to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31st March, 2014 along with Statement of Profit & Loss Account and Cash Flow statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Kumar Gupta (holding DIN No. 00001149), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To appoint M/s. Vinod Maddeshiya & Associates, Chartered Accountants, FRN 18608C as the statutory auditors of the Company in place of M/s. ASHOK R GUPTA & COMPANY, Chartered Accountants and to fix their remuneration.

“RESOLVED THAT /s. Vinod Maddeshiya & Associates, Chartered Accountants, FRN 18608C be and is hereby appointed as Statutory Auditors to hold office from the conclusion of ensuing Annual General meeting until the conclusion of next Annual General Meeting of the Company at remuneration to be decided by Audit committee/Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS:

4. **To consider and if thought fit , to pass with or without modification, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Shashi Kumar Yadav (DIN 06582497) Director of the Company, who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing as per Section 160 read with Section 149(6) of Companies Act, 2013, his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.”



5. **To consider and if thought fit , to pass with or without modification, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Seema Das (DIN 06655676) who was appointed as an Independent director and in respect of whom the Company has received a notice in writing as per Section 160 read with Section 149(6) of Companies Act, 2013, her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from the date of ensuing Annual General Meeting of the Company.”

**By Order of the Board
For SATKAR FINLEASE LIMITED**

**Place: Delhi
Date: 03.09.2014**

**Sd-
RAHUL TIWARI
WHOLE-TIME DIRECTOR
DIN: 06531056**



Notes:

1. Member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Proxy instrument should be lodged with the company at its registered office not less than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
3. The share transfer books and Members Register of the Company will remain closed from 24th September, 2014 to 26th September, 2014 (both days inclusive).
4. The Company has appointed M/s. Mas Services Limited as the Registrars and Transfer Agents for both physical as well as electronic transfers. The equity shares of the Company have been inducted in both National Securities Depositories Limited and Central Depositories Services (India) Limited to enable shareholders to hold and trade the securities in dematerialised / electronic form. (ISIN - INE279P01028).
5. Members are requested to notify changes, if any, in their address to M/s. Mas Services Limited, the Registrar and Transfer Agents of the Company.
6. Any member of the company on demand shall be entitled to be furnished free of cost, a copy of the Balance sheet of the company and of every document required by the law to be annexed thereto including the Profit and loss account and the director's report. Copies of these documents will also be kept open for 21 days before the date of the meeting.
7. Shareholders holding shares in the electronic form are requested to inform any change in address/bank mandate directly to their respective Depository Participants. The address/bank mandate as furnished to the Company by the respective Depositories viz. NSDL and CDSL will be printed on the dividend warrants.



8. 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, form integral part of Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
 9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in security market. Shareholders holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their Demat accounts. Shareholders holding share in physical form can submit their PAN details to the Company or the RTA (M/s. Mas Services Limited).
- We request you to update your email address with your depository participant if shares are in dematerialized form and with Registrar and Transfer Agent of the Company if shares are in physical form to ensure that the annual report and other documents reach you on your preferred email address.
10. Members may also note that the Notice of the Annual General meeting and the Annual report for the Financial Year 2013-14 will be also available on the Company's Website: www.satkarfinance.in for download.
 11. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature registered with the Company, for admission to the meeting hall.
 12. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.

**By Order of the Board
For SATKAR FINLEASE LIMITED**

**Place: Delhi
Date: 03-09.2014**

**Sd-
RAHUL TIWARI
WHOLE-TIME DIRECTOR
DIN: 06531056**



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

ITEM NO. : 4

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made there under, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. Independent Director may be appointed for a maximum of two consecutive terms of upto 5 years each. Mr. Shashi Kumar Yadav (DIN 06582497) is the Independent Directors of the Company. As per their existing terms of appointment, he is liable to retire by rotation. However, under the new act and the Listing Agreement, they may be appointed afresh with a fixed period of upto 5 years.

Mr. Shashi Kumar Yadav (DIN 06582497) is the independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of their office is liable to determination by retirement by rotation in terms of section 255 of the Act. The company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of her for appointment as Independent Director of the Company. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has also received declarations from him that he meets with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement as applicable for the time being enforced.

The Board considered the independence of his in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that he fulfills the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Director. He possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Company's business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended his appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.

No Directors, key Managerial Personnel and their relatives except Mr. Shashi Kumar Yadav to whom the resolution relates is interested or concerned in the above said resolution

As required in terms of Paragraph VI(A) of Clause 52 of the Listing Agreement, the details of the Director being appointed / re-appointed are furnished below:



ITEM NO.:5

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made there under, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. Independent Director may be appointed for a maximum of two consecutive terms of upto 5 years each. Ms. Seema Das (DIN 06655676) is the Independent Directors of the Company. As per their existing terms of appointment, she is liable to retire by rotation. However, under the new act and the Listing Agreement, they may be appointed afresh with a fixed period of upto 5 years.

Ms. Seema Das (DIN 06655676) is the independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of their office is liable to determination by retirement by rotation in terms of section 255 of the Act. The company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of her for appointment as Independent Director of the Company. She is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as an Independent Director. The Company has also received declarations from her that she meets with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement as applicable for the time being enforced.

The Board considered the independence of her in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that she fulfills the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Director. she possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Company's business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended her appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.

No Directors, key Managerial Personnel and their relatives except Ms. Seema Das to whom the resolution relates is interested or concerned in the above said resolution

As required in terms of Paragraph VI(A) of Clause 52 of the Listing Agreement, the details of the Director being appointed / re-appointed are furnished below:



Particulars	Details
Name	Mr. Shashi Kumar Yadav
Age	53
Qualification	Bachelor of Commerce
Expertise	Having more than 20 year of experience in Logistics Business.
Other Directorship (Excluding Directorship in Private Limited Companies)	<ul style="list-style-type: none">Dintex Consultants (India) Private LimitedTacent Consultants (India) Private Limited

Particulars	Details
Name	Seema Das
Age	23
Qualification	Bachelor of Computer Application
Expertise	Having 1 year experience in Computer Software developments
Other Directorship (Excluding Directorship in Private Limited Companies)	Nil

Particulars	Details
Name	Manish Kumar Gupta
Age	40
Qualification	Chartered Accountant
Expertise	Having more than 15 years' experience in Tax, Audit, Finance filed.
Other Directorship (Excluding Directorship in Private Limited Companies)	<ul style="list-style-type: none">Alaacrity Projects India Private Limited



DIRECTOR'S REPORT

Dear Member,

Your Directors have pleasure in presenting the 19th Annual Report along with the audited statements of accounts of your Company for the financial year ended 31st March, 2014.

Financial Highlights

The performance of your Company has been satisfactory. The following table shows the operational results of the Company for the year 2013-14 as compared to that of the previous year.

(Amount in Rs.)

	Year ended	
	31.03.2014	30.03.2013
Revenue from Operations	7,436,065.00	6,112,912.00
Other Income	-	-
Total Revenue	7,436,065.00	6,112,912.00
Expenditure	5,485,238.00	4,484,317.00
Profit before exceptional and extraordinary items and tax	1,950,827.00	1,628,595.00
Profit after tax	1,361,206.00	1,125,359.00

Operations

Our Company is a non deposit taking, NBFC registered with the RBI, New Delhi vide Registration No.B-14.01661 Our Company has been in the business of providing financial services since inception.

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.

Dividend

To plough back the profits in to the business activities, no dividend is recommended this year.

Fixed Deposits

The Company has not accepted any fixed deposits during the year under review.



Board of Directors

Mr. Manish Kumar Gupta, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. The Board recommends his reappointment. None of the Directors is disqualified under Section 274(1) (g) of the Companies Act, 1956 and Section 164 of the Companies Act, 2013.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1 April, 2014, an Independent Director shall hold office on the Board of a company and is not liable to retire by rotation. Ms. Seema Das and Mr. Shashi Kumar Yadav has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. The matter regarding appointment of Ms. Seema Das and Mr. Shashi Kumar Yadav as Independent Directors was placed before the Board, which commends his appointment as an Independent Director. In the opinion of the Board, Ms. Seema Das and Mr. Shashi Kumar Yadav fulfill the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

Personnel

None of the employees is in receipt of remuneration in excess of the limit laid down under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Directors' Responsibility Statement

Pursuant to the requirement of Sub-Section 2AA of Section 217 of the Companies Act, 1956, your Directors confirm that:-

- (a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and that there are no material departures;
- (b) 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 your Company at the end of the financial year and of the profit of the Company for that year;
- (c) taken proper and sufficient care for the maintenance of adequate accounting records accordance with the provisions of the Companies Act,1956 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- (d) Prepared the Annual Accounts on a going concern basis.

Reconciliation of Share Capital Audit

As directed by Securities and Exchange Board of India (SEBI), Reconciliation of Share capital Audit is being carried out at the specified periodicity by a Practicing Company Secretary. The findings of the Audit have been satisfactory.



Dematerialization of shares

As at March 31st 2014, 84.10% of equity shares of Satkar Finlease Limited have been dematerialised by shareholders through National Securities Depository Limited and Central Depository Services (India) Limited.

Statutory Auditors

Pursuant to the provisions of Section 139(2) of the Companies Act, 2013, on rotation of auditor firms, and based on the recommendation of the Audit Committee, the Board has at its meeting recommended the appointment of M/s. Vinod Maddeshiya & Associates, Chartered Accountants, FRN 18608C in place of M/s. ASHOK R GUPTA & COMPANY, Chartered Accountants, as the Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

M/s. Vinod Maddeshiya & Associates, Chartered Accountants, FRN 18608C have confirmed that the appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013. Accordingly the appointment of M/s. Vinod Maddeshiya & Associates, Chartered Accountants, FRN 18608C, as the Statutory Auditors is being proposed as an Ordinary Resolution.

The Company has received a Certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. The statutory auditors have also confirmed that they hold a valid certificate issued by the “Peer Review Board” of the Institute of Chartered Accountants of India.

Conversion from Private Limited to Public Limited

We are pleased to inform you that the status of our Company converted from private limited to public limited w.e.f May 21, 2013. Further, the name of the Company changed from M/s. SATKAR FINLEASE PRIVATE LIMITED to M/s SATKAR FINLEASE LIMITED.

Corporate Governance

The report on Corporate Governance as per Clause 52 of the Listing Agreement with the Stock Exchanges forms part of the Annual Report. Certificate from the Statutory Auditors of the Company, M/s Ashok R Gupta & Co. (FRN: 019335N), Chartered Accountants confirming the compliance with Corporate Governance is attached to this report.

Shifting of Registered Office of the Company

During the year, your Company shifted their Registered Office from B – 36, IInd Floor Flat No 197 Chander Vihar, Patparganj, Delhi – 110092 to 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi – 110092 effective from July 20, 2013.



Alteration in Memorandum of Association

During the Year under review alteration in Memorandum of Article of Association of the Company:

1. The other object clause of the company altered with effect from May 02, 2013.
2. The Authorized Share Capital of the Company was increased from Rs. 3,25,00,000/- (Rupees Three crores Twenty Five Lac) to Rs. 18,25,00,000/- (Eighteen Crores Twenty Five Lac Only) each by creation of additional 15,00,00,000 (Fifteen Crores) Equity shares of Rs. 1 each with effect from June 12, 2013
3. 182,500,000 (Eighteen Crore Twenty Five Lacs) equity shares of Rs.1/- (Rupees One) each of the company consolidated into 18,250,000 (One Crore Eighty Two Lacs Fifty Thousand) equity shares of Rs.10/- (Rupees ten) each effective from July 08, 2013.
4. Further the authorized share capital was increased from Rs. 1,82,500,000 (Rupees Eighteen Crore Twenty Five Lacs) to Rs. 200,000,000 (Rs. Twenty Crore) by creation of additional 17,50,000 (Seventeen Lacs Fifty Thousand) Equity shares of Rs. 10 each with effect from w.e.f. 07/08/2013

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

Information in accordance with the provision of Section 217(l)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 being not relevant / significant, are not given. There were no foreign exchange earnings or outgo during the year under review.

Management Discussion and Analysis Report

Management Discussion and Analysis as required under the Listing Agreement with the stock exchanges forms part of the Annual Report.

Industrial Relations

Your Company's relations with its employees continue to be cordial. Dedicated work by the workmen, supervisors and executives of your Company made it possible to achieve success under trying and difficult circumstances.



Acknowledgement

Your Directors wish to take this opportunity to place on record their gratitude and sincere appreciation for the timely and valuable assistance and support received from Bankers, Share Transfer Agents, Customers, Suppliers and Regulatory Authorities. The Board values and appreciates the valuable committed services of the employees towards performance of your Company, without which it would not have been possible to achieve all round progress and growth. Your Directors are thankful to the shareholders for their continued patronage.

Place: Delhi

Date: 03-09.2014

**For By Order of the Board
For SATKAR FINLEASE LIMITED**

Sd-

**RAHUL TIWARI
CHAIRMAN**

DIN: 06531056



CORPORATE GOVERNANCE REPORT

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:-

Company's Philosophy on Code of Governance

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.

Board of Directors

The Board is made up of one Executive Director and three Non-executive Directors, of whom two are independent. The Chairman of the Board is an Executive Director.

'Independent Directors' are directors who, apart from receiving directors' remuneration, do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which, in the opinion of the board, may affect independence of judgment of the director.

All the members are appointed by the members of the Company. The composition of the board is in conformity with Clause 52 I (A) of the listing agreement.

The Composition, category and attendance of each Director at the Board meetings, last Annual General Meeting and Number of other Directorship and Chairmanship / Membership of Committee of each Director in various companies is as follows:

S. No.	Name of the Director	Category	Attendance particulars		No. of other Directorship	
			Board Meeting	Last AGM	Public	Private
1.	Mr. Rahul Tiwari	Whole Time Director	18	Yes	Nil	1



2.	Mr. Manish Kumar Gupta*	Non-Executive Non Independent Director	12	Yes	Nil	1
3.	Mr. Shashi Kumar Yadav*	Independent Director	11	Yes	Nil	2
4.	Ms. Seema Das*	Independent Director	09	Yes	Nil	Nil

* Mr. Manish Kumar Gupta, Mr. Shashi Kumar Yadav, Mr. Varun and Ms. Seema Das appointed as Director in the Company w.e.f 18.07.2013, 13.06.2013, 13.06.2013, and 12.08.2013 respectively.

During the year Mr. Virender Kumar & Mr. Om Prakash Arora has resigned from the Directorship of the company w.e.f 13.06.2013 and Mr. Madhukar Dubey and Mr. Varun has resigned from the Company w.e.f 12.08.2013.

Company Secretary and Compliance Officer

Mr. Yatendra Kumar Company Secretary, has resigned from the post effective from 30.08.2014. Consequent upon the resignation of Company Secretary, Mr. Rahul Tiwari, Whole Time Director of the company was designated as the Compliance Officer of the company.

Number and date of Board meetings held

The meetings of the Board of Directors are generally held at the registered office of the Company. Meetings are generally scheduled well in advance. The board meets at least once a quarter to review the quarterly performance and financial results.

Eighteen (18) Board meetings were held during the year. The Board meets at least once in a quarter with a gap of not more than four months between any two meetings. The details of the Board meetings are as under:

S. No.	Date	Board Strength
1	10.04.2013	4
2	21.05.2013	4
3	24.05.2013	4
4	13.06.2013	4
5	09.07.2013	4
6	18.07.2013	4
7	19.07.2013	5
8	20.07.2013	5
9	01.08.2013	5
10	09.08.2013	5



11	12.08.2013	5
12	21.08.2013	4
13	14.09.2013	4
14	16.09.2013	4
15	07.10.2013	4
16	09.10.2013	4
17	01.02.2014	4
18	27.03.2014	4

Audit Committee

The Audit Committee is duly constituted in accordance with Clause 52 II (C) and (D) of the Listing Agreement and Section 292A of the Companies Act, 1956 and Section 177 of the Companies Act, 2013. The Members of the Committee are:

S. No.	Name	Category	Position
1.	Mr. Shashi Kumar yadav	Non-executive Independent Director	Chairman
2.	Ms. Seema Das	Non-executive Independent Director	Member
3.	Mr. Manish Kumar Gupta	Non-executive Non Independent Director	Member

All the members are Independent Directors and also financially literate. The composition, role, functions and powers of the Audit Committee are in line with the requirements of applicable laws and regulations. The Audit Committee shall oversee financial reporting process and disclosures, review annual financial statements, review related party transactions, review financial and risk management policies, oversee compliance with Stock Exchanges and legal requirements concerning financial statements, review auditors qualifications, compliance with Accounting Standards, fixation of audit fee and also approval for the payment of any other services etc.

The Audit Committee meetings are usually held at the Registered Office of the Company and are usually attended by the Chairman and the members of the Committee, representatives of Statutory Auditors and Chief Financial Officer.

The Audit Committee strictly adheres to the terms of reference which is prepared in compliance with Section 292A of the Companies Act, 1956 Section 177 of the Companies Act 2013 and Clause 52 of the Listing Agreement.



Three (03) Audit Committee meetings were held during the year 2013-14. The number of meetings attended by each committee members of the Audit Committee is as follows:

S. No.	Name	No. of meeting held	No. of meeting attended
1.	Mr. Shashi Kumar yadav	3	3
2.	Ms. Seema Das	3	3
3.	Mr. Manish Kumar Gupta	3	3

Shareholders'/Investors' Grievance Committee

The Shareholders'/Investor's Grievance Committee was constituted in compliance with the requirements of Clause 52 of the Listing Agreement. The Members of the Committee are:

S. No.	Name	Category	Position
1.	Ms. Seema Das	Non-executive Independent Director	Chairman
2.	Mr. Shashi Kumar yadav	Non-executive Non Independent Director	Member
3.	Mr. Manish Kumar Gupta	Non-executive Non Independent Director	Member

The Shareholders' Grievance Committee looks into shareholders' complaints like non-transfer of shares, non-receipts of balance sheet besides complaints from SEBI, Stock Exchanges, Court and various Investor Forums. It oversees the performance of the Registrars and transfer agents, and recommends measures for overall improvement in the quality of investor services.

During the year under review, no complaints received from the shareholders and there were no outstanding complaints as on 31/03/2014. No request for share transfer was pending as on 31/03/2014.

Remuneration of Directors

1. There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company
2. None of the directors have been paid any remuneration.
3. Presently the Company does not have a scheme for grant of stock options either to the working directors or employees.
4. There are no service contracts as none of the directors have been paid any managerial remuneration.
5. None of the directors have been paid any sitting fees.
6. None of the Non-executive directors hold any shares in the Company except Mr. Manish Gupta.



General Body Meetings

The location and time for last three Annual General Meetings are as follows:

Year	Location	Day & Date	Time
2012-13	B – 36, IIInd Floor Flat No 197 Chander Vihar, Patparganj, Delhi – 110092	Saturday September 14, 2013	11:00 A.M
2011-12	B – 36, IIInd Floor Flat No 197 Chander Vihar, Patparganj, Delhi – 110092	Saturday, September 29, 2012	2:30 P.M
2010-11	B – 36, IIInd Floor Flat No 197 Chander Vihar, Patparganj, Delhi – 110092	Friday September 30, 2011	2:30 P.M

Five (5) Extraordinary General Meeting was held during the financial year dated 02/05/2013, 12/06/2013, 08/07/2013, 31/07/2013 and 07/08/2014 and no special resolutions were put through postal ballot last year and no proposal for the same this year.

Disclosures

(a) Related party transactions

The details of related party transactions are duly disclosed in the Notes to Account of the Company for the year ended 31st March, 2014.

(b) Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable.

(c) Disclosure on Risk Management

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 52 of the Listing Agreement. The Company has framed the Risk Assessment and Minimization procedure which will be periodically reviewed by the Board.

(d) Code of Conduct

The Board of Directors has adopted the Code of Conduct for Directors and Senior Management personnel. The said code has been communicated to all the Directors and Senior Management Personnel.



(e) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

None

Means of Communication

The quarterly financial results, after their approval by the Board of Directors, are promptly issued to the Stock Exchanges with whom the Company has listing arrangements. These Quarterly Financial Results are posted on the Company's website: www.satkarfinance.in

The Company's web site also displays all official news releases, if any. All material information about the Company is promptly sent to the Stock Exchanges. The Management Discussion and Analysis forms part of the Annual Report.

General Shareholder Information

(a) Annual General Meeting

Date and Time: Tuesday, 30th September 2014, 10:15
Venue: 829, Laxmideep Building, 8th Floor,
District Centre, Next To V3s Mall,
Laxmi Nagar, Delhi – 110092

(b) Financial Calendar (Tentative)

Annual General Meeting:	30 th September, 2015
Half yearly financial results for the quarter ending 30/09/14	14 th November, 2014
Half yearly financial results for the quarter ending 31/03/15	30 th May, 2015

(c) Book Closure Date

24th September 2014 to 26th September 2014 (both days inclusive)

(d) Listing of Equity Shares on Stock Exchanges

During the year the Company came out with an Initial Public Offering of 7504000 Equity Shares of Rs. 10/- each for cash at a price of Rs.18/- per aggregating to Rs. 1350.72 Lacs.

Your company glad to inform you that the Equity Shares of the Company has now been listed on SME platform Bombay Stock Exchange w.e.f October 11, 2013

(e) Stock Code

BSE Limited

Scrip Code No.:	536592
Scrip ID:	SKFL
ISIN:	INE279P01028



(f) Market Price Data: High, Low during each month in last financial year:

Month	Open Price	High Price	Low Price	Close Price	No.of Shares	No. of Trades	Total Turnover (Rs.)	Deliverable Quantity	% Deli. Qty to Traded Qty	Spread High-Low	Spread Close-Open
Oct-13	19.9	36.3	19.9	36.3	648000	81	13807600	648000	100	16.4	16.4
Nov-13	39.9	50.75	34	34	976000	106	39408800	936000	95.9	16.75	-5.9
Dec-13	32.55	32.65	31.15	31.3	96000	6	3017200	96000	100	1.5	-1.25
Feb-14	34.4	34.4	34.4	34.4	48000	6	1651200	48000	100	0	0
Mar-14	41.25	54.45	41.25	54.45	160000	20	8566800	160000	100	13.2	13.2

(g) Registrar and Share Transfer Agents

M/s. MAS Services Limited

T-34, 2nd Floor, Okhla Industrial Area

Phase – II, New Delhi - 110020

Tel No.: +91-11-26387281/82/83

Fax No.: +91-11-26387384

E-mail: info@masserv.com

Website: www.masserv.com

(h) Share transfer system

During the financial year 2013-14, the share transfers which are received in physical form are processed and the share certificates returned within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. Shares held in dematerialised form are electronically traded and the Registrars and Share Transfer Agents of the Company periodically receive from the Depository, the beneficiary holdings so as to enable them to update their records.

The Board has delegated the authority for approving transfer, transmission, etc. of the Company's securities to the Share Transfer Committee of the Board of Directors constituted for this purpose. A summary of transfer / transmission of the securities of the Company so approved by the Share Transfer Committee have placed at every Board meeting.

(i) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

Not applicable



(j) Shareholding pattern as on 31st March, 2014

Category	Equity Shares No. of Shares	Percentage %
Promoters	4290000	22.53
Mutual Fund & UTI	Nil	Nil
Banks & Financial Institutions & Insurance Companies etc	Nil	Nil
Corporate Bodies	5793500	30.42
Individual (Indian) #	8960500	47.05
NRI/OCB's	Nil	Nil
Trust	Nil	Nil
Total	19044000	100

(k) Investor Correspondence

(For share transfer, communication regarding share certificates, change of address and any other query relating to the shares or Annual Report of the Company)

M/s MAS Services Limited

T-34, 2nd Floor, Okhla Industrial Area

Phase – II, New Delhi - 110020

Tel No.: +91-11-26387281/82/83

Fax No.: +91-11-26387384

E-mail: info@masserv.com

Website: www.masserv.com

Mr. Rahul Tiwari (Compliance Officer)

829, Laxmideep Building, 8th Floor,

District Centre, Next To V3s Mall,

Laxmi Nagar, Delhi – 110092

Phone: 011-329337170

Email: satkarfinance@yahoo.com

www.satkarfinance.in

Place: Delhi

Date: 03.09.2014

Sd-

MANISH KUMAR GUPTA

DIRECTOR

DIN: 00001149

By Order of the Board

For SATKAR FINLEASE LIMITED

Sd-

RAHUL TIWARI

WHOLE-TIME DIRECTOR

DIN: 06531056



DECLARATION ON CODE OF CONDUCT

To the best of my knowledge and belief and on the basis of declarations given to me by the Board Members and the Senior Management Personnel of the Company, as required by Clause 52 (ID) of the Listing Agreement, I hereby affirm that all the Board members and the Senior Management personnel have fully complied with the provisions of the code of conduct of the Company.

**By Order of the Board
For SATKAR FINLEASE LIMITED**

**Place: Delhi
Date: 03-09.2014**

**Sd-
RAHUL TIWARI
WHOLE-TIME DIRECTOR
DIN: 06531056**



CEO / CFO CERTIFICATE

I, Rahul Tiwari, Whole time Director of Satkar Finlease Limited certifies to the Board that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2014 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.

**By Order of the Board
For SATKAR FINLEASE LIMITED**

**Place: Delhi
Date: 03-09.2014**

**Sd-
RAHUL TIWARI
WHOLE-TIME DIRECTOR
DIN: 06531056**



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 31/03/14 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, 2014 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 ASHOK R GUPTA & CO.

Chartered Accountants

Sd-

CA. Ashok Kumar Gupta

PROP.

FRN: 019335N

M.No: 089807

Place: Delhi

Date: 03.09.2014



M/s ASHOK R GUPTA & CO. CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SATKAR FINLEASE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of "*SATKAR FINLEASE LIMITED*", which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and 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

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

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



the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

OPINION

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date;
- 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;



- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

FOR ASHOK R GUPTA & CO.
Chartered Accountants

Sd-

CA. Ashok Kumar Gupta

PROP.

FRN: 019335N

M.No: 089807

Place: Delhi

Date: 29.05.2014



Annexure referred to Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) According to the information and explanations given to us, the company does not have any inventory, clause (b), and (c) are not applicable.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, Interest on retail loan & purchase of fixed assets and payment for expenses. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.



- b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
 7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
 8. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act for the company.
 9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
 10. The Company does not have any accumulated losses at the end of the year and has not incurred any cash losses during the current year and immediately preceding financial year.
 11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
 12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.



14. According to information and explanations given to us, the Company is also trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. The Company has made the preferential allotment of shares to parties covered in the register maintained under section 301 of the Companies Act, 1956. However, the terms of the issue are not prejudicial to the interest of the Company.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has raised money by public issue during the year.
21. Based on the audit procedures performed and 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, nor have we been informed of such case by the management.

FOR ASHOK R GUPTA & CO.
Chartered Accountants

Sd-
CA. Ashok Kumar Gupta
PROP.
FRN: 019335N
M.No: 089807

Place: Delhi
Date: 29.05.2014



SATKAR FINLEASE LIMITED
CIN : L65910DL1996PLC075394
Balance Sheet as at 31st, March 2014

Amount in Rs.

Particulars	Note No	As at 31.03.2014	As at 31.03.2013
<u>I. EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	190,440,000	32,500,000
(b) Reserves and Surplus	2	183,084,527	179,091,321
<u>(2) Share application money pending allotment</u>			
(a) Share Application Mooney		-	-
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)	4	21,517	34,702
(c) Other Long Term Liabilities	5	76,150,472	11,500,000
(d) Long Term Provisions	6	-	-
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings	7	-	-
(b) Trade Payables	8	-	-
(c) Other Current Liabilities	9	1,833,108	10,000
(d) Short-Term Provisions	10	602,806	468,534
Total		452,132,430	223,604,557
<u>II.Assets</u>			
<u>(1) Non-current assets</u>			
<u>(a) Fixed assets</u>			
(i) Tangible Assets	11	576,295	753,882
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	12	24,500,000	161,470,500
(c) Deferred Tax Assets (net)	13	-	-
(d) Long Term Loans and Advances	14	116,661,326	53,138,686
(e) Other Non-Current Assets	15	3,153,190	-
<u>(2) Current assets</u>			
(a) Current Investments	16	-	-
(b) Inventories	17	-	-



(c) Trade Receivables	18	-	4,427,243
(d) Cash and Cash Equivalents	19	249,041	271,494
(e) Short-Term Loans and Advances	20	305,724,754	2,500,000
(f) Other Current Assets	21	1,267,824	1,042,752
Total		452,132,430	223,604,557

NOTES TO ACCOUNTS

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As per our report of even date attached.

FOR SATKAR FINLEASE LIMITED

For ASHOK R GUPTA & COMPANY

Chartered Accountants

Sd-

CA Ashok Kumar Gupta

Prop.

Membership No. : 089807

FRN: 019335N

Place:- New Delhi

Date:- 29.05.2014

Sd-

MANISH KUMAR
GUPTA

(DIRECTOR)

DIN: 00001149

Sd-

RAHUL

(DIRECTOR)

DIN: 06531056

Sd-

YATENDRA KUMAR
COMPANY
SECRETARY

M NO.:27994

**SATKAR FINLEASE LIMITED**

CIN : L65910DL1996PLC075394

Profit and Loss Account for the year ended 31st, March 2014*Amount in Rs.*

Particulars	Note No	As at 31.03.2014	As at 31.03.2013
I. Revenue from operations		7,436,065	6,112,912
II. Other Income	22	-	-
III. Total Revenue (I +II)		7,436,065	6,112,912
<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	1,586,088	1,450,000
Financial Costs	26	10,393	1,854
Depreciation and Amortization Expense	27	219,687	265,888
Other Expenses	28	3,669,070	2,766,575
Total Expenses		5,485,238	4,484,317
V. Profit before exceptional and extraordinary items and tax.	(III - IV)	1,950,827	1,628,595
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,950,827	1,628,595
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,950,827	1,628,595
X. Tax expense:			
(1) Current tax		602,806	468,534
(2) Deferred tax		(13,185)	34,702



(3) Income tax Adjustment		-	
(4) Deferred tax Adjustment		-	-
XI. Profit/ (Loss) for the Year	(IX-X)	1,361,206	1,125,359
DISCONTINUING OPERATION			
XI. Profit/(Loss) from discontinuing operations (before tax)		-	-
XII. Tax expense of discounting operations		-	-
XIII. Profit/(Loss) from discontinuing operations		-	-
XIV. Profit/(Loss) for the period (XI + XIII)		1,361,206	1,125,359
XV. Earning per equity share:			
(1) Basic		0.07	0.35
(2) Diluted		0.07	0.35

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per our report of even date attached.
For ASHOK R GUPTA & COMPANY
Chartered Accountants

Sd-
CA Ashok Kumar Gupta
Prop.
Membership No. : 089807
FRN: 019335N

Place:- New Delhi
Date:- 29.05.2014

FOR SATKAR FINLEASE LIMITED

Sd-
MANISH KUMAR
GUPTA
(DIRECTOR)
DIN: 00001149

Sd-
RAHUL
(WHOLE-TIME
DIRECTOR)
DIN: 06531056

Sd-
YATENDRA KUMAR
COMPANY
SECRETARY
M NO.: 27994



SATKAR FINLEASE LIMITED
CIN : L65910DL1996PLC075394
Notes Forming Part of the Balance Sheet

Note : 1 Share Capital

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
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	32,500,000
2	<u>ISSUED</u> (1,90,44,000 Equity Shares (PY 32,50,000 Equity Shares) Of Rs 10.00 Each)	190,440,000	32,500,000
3	<u>SUBSCRIBED & PAID UP CAPITAL</u> (1,90,44,000 Equity Shares (PY 32,50,000 Equity Shares) Of Rs 10.00 Each)	190,440,000	32,500,000
	Total	190,440,000	32,500,000

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	(a) Share Application Money	-	-

A)	<u>Reconciliation of Number of Shares:</u>	As at 31.03.2014		As at 31.03.2013	
		Number	Amounts	Number	Amounts
	<i>Shares outstanding at the beginning of the year</i>	3,250,000	32,500,000	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	3,250,000	32,500,000



B)	<u>Details of Shareholders holding more than 5% Shares</u>		
	Particulars	As at 31.03.2014	
	Name of Shareholders	No. of Shares held	% of Holding
1	Mr. Rahul Tiwari	3,050,000	16.02%
2	Op Property Develeopers Pvt Ltd	1,220,000	6.41%

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.
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Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Reserve & Surplus	-	-
2	Securities Premium		
	Opening Balance	177,500,000	177,500,000
	Add: Security Premium Received	<u>60,332,000</u>	=
		237,832,000	177,500,000
	less: Bonus Shares issued	<u>57,700,000</u>	=
		180,132,000	177,500,000
	Total (A)	180,132,000	177,500,000
3	<u>Surplus (Profit & Loss Account)</u>	-	-
	Op. Balance of Profits & Loss A/C	1,591,321	465,962
	Current Year Profit & Loss A/C	1,361,206	1,125,359
	Total (B)	2,952,527	1,591,321
	Total (A) + (B)	183,084,527	179,091,321
A)	The company has issued the 1:1 Bonus shares 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 31.03.2014	As at 31.03.2013
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 31.03.2014	As at 31.03.2013
1	Deferred Tax Liability	21,517	34,702
	Total	21,517	34,702

Note : 5 Other Long Term Liabilities

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Liabilities & Payables	76,150,472	11,500,000
2	Other Payables	-	-
	Total	76,150,472	11,500,000

Note : 6 Long Term Provisions

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Provision from Employment Benefit	-	-
2	Other	-	-
	Total	-	-



Note : 7 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	<u>Loan Repayable on Demand</u>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Others	-	-
	Total	-	-

Note : 8 Trades Payable

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Trade Payable	-	-
	Total	-	-

Note : 9 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Audit Fees Payable	20,000	10,000
2	TDS Payable	176,458	-
3	Salary Payable	338,000	-
4	Expense Payable	1,298,650	-
	Total	1,833,108	10,000

Note : 10 Short Term Provisions

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Provision From Employees Benefit	-	-
2	<u>Others:-</u>		
3	Provision For Income Tax	602,806	468,534
	Total	602,806	468,534

SATKAR FINLEASE LIMITED

CIN : U65910DL1996PLC075394

Notes Forming Part of the Balance Sheet

Note : 11 Fixed Assets

Sr. No	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Value as on 01.04.2013	Addition during the year	Deduction during the year	Value as on 31.03.2014	Value as on 01.04.2013	Depreciation during the year	Deduction during the year	Value as on 31.03.2014	Balance as on 31.03.2014	Balance as on 31.03.2013
I	<u>Tangible Assets</u>					-				-		
	Computer	40.00%	542,570	40,050	-	582,620	185,744	151,289	-	337,033	245,587	356,826
	Furniture & Fixture	18.10%	378,600	-	-	378,600	67,590	56,293	-	123,883	254,717	311,010
	AC	13.91%	98,600	-	-	98,600	12,554	11,969	-	24,523	74,077	86,046
	Mobile	13.91%		2,050	-	2,050		136	-	136	1,914	
	SUB TOTAL (A)		1,019,770	42,100	-	1,061,870	265,888	219,687	-	485,575	576,295	753,882
II	<u>Intangible Assets</u>											
	SUB TOTAL (B)		-	-	-	-	-	-	-	-	-	-
III	<u>Capital Work-in-progress</u>											
	SUB TOTAL (C)		-	-	-	-	-	-	-	-	-	-
IV	<u>Intangible Assets Under Development</u>											
	SUB TOTAL (D)		-	-	-	-	-	-	-	-	-	-
	Total [A + B + C + D] (Current Year)		1,019,770	42,100	-	1,061,870	265,888	219,687	-	485,575	576,295	753,882
	(Previous Year)		8,250	1,019,770	8,250	1,019,770	6,048	265,888	6,048	265,888	753,882	2,202



Note : 12 Non Current Investment

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
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	As at 31.03.2014	As at 31.03.2013
1	Deferred Tax Assets	-	-
	Total	-	-

Note : 14 Long Term Loans and Advances

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
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 & 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	As at 31.03.2014	As at 31.03.2013
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	-
	Total	3,153,190	-

★	The company has charged 1/5 th 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	As at 31.03.2014	As at 31.03.2013
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 31.03.2014	As at 31.03.2013
1	Stock-in-Trade	-	-
2	Goods-in-transit	-	-
3	Other (Specify the nature)	-	-
	Total	-	-

Note : 18 Trade Receivables

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-



2	c) Doubtful <u>Others</u>	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	Sundry Debtors	-	4,427,243
	c) Doubtful	-	-
	Total	-	4,427,243

Note : 19 Cash & Cash Equivalent

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
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
	Total [A + B]	249,041	271,494

Note :20 Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
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	As at 31.03.2014	As at 31.03.2013
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 : 22 Income

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Others Income	-	-
	Total	-	-

Note : 23 Cost of Material Consumed

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Purchases		-
	Total	-	-



Note : 24 Change in Inventories

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Closing Stock	-	-
2	Opening Stock	-	-
	Total	-	-

Note : 25 Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Remuneration to Director	-	-
2	Salary	1,250,288	1,450,000
3	Staff Welfare	335,800	
	Total	1,586,088	1,450,000

Note :26 Financial Cost

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Bank Interest	10,393	1,854
	Total	10,393	1,854

Note : 27 Depreciation & Amortised Cost

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Depreciation	219,687	265,888
	Total	219,687	265,888



Note : 28 Other Expenses

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	<u>Administrative Expenses:</u>		
	Audit Fees	10,000	10,000
	Business Promotion Exp.	319,305	470,900
	Commission Expenses	200,000	-
	Conveyance Exp.	110,137	594,444
	Electricity Expenses	-	285,255
	Advertisement expenses	105,250	
	Listing Fees	164,300	-
	Legal Exp.	18,000	-
	Market Making Exp.	105,111	-
	Filing Fee	978,600	500
	Other Exp.	264,905	-
	Professional Charges	107,659	-
	Printing and Stationary Charges	174,180	465,350
	Preliminary Exp.	440,988	-
	Repair & Maintainence	3,500	-
	Telephone Expenses	145,837	426,250
	Tour & Travelling Expenses	516,598	513,876
	Web Charges	4,700	-
	Total [A + B]	3,669,070	2,766,575



SATKAR FINLEASE LIMITED
CIN : L65910DL1996PLC075394
Cash Flow Statement

For the Year Ending 31-Mar-2014	Amounts Rs.	Amounts Rs.
Particulars	31.03.14	31.03.13
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u>		
1. Net profit before tax	1,950,827	1,628,595
2. Adjustment for:		
<u>Add:</u> Depreciation & Amortisation Expenses	219,687	265,888
<u>Add:</u> Amortization Expenses / Written off	440,988	-
Operating Profit before Working capital changes	2,611,502	1,894,483
<u>3. Working Capital Changes:</u>		
Decrease (Increase) in Trade & Other Receivables	4,427,243	6,834,084
Decrease (Increase) in Other Current Assets	(225,072)	(504,063)
Increase (Decrease) in Current Liabilities & Provisions	-	11,500,000
Increase (Decrease) in Other Liabilities	1,823,108	-
Net Changes in Working Capital	6,025,279	17,830,021
<u>Cash Generated from Operations</u>	8,636,781	19,724,504
Adjustment of Taxes	468,534	107,229.00
Net Cash Flow from Operating Activities (A)	8,168,247	19,617,275
<u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u>		
Purchase of Fixed Assets	(42,100)	(1,019,770)
Sale of fixed assets	-	2,202
(Increase) Decrease in Long Term Loans & Advances	(63,522,640)	(53,138,686)
(Increase) Decrease in Short Terms Loans & Advances	(303,224,754)	8,217,767
(Increase) Decrease in Non Current Investment	136,970,500	26,003,782
(Increase) Decrease in Non Current Assets	(1,389,237)	-
Net Cash Flow from Investing Activities (B)	(231,208,231)	(19,934,705)
<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	64,650,472	-
Increase in Preliminary Expenses	(2,204,941)	-
Net Cash Flow from Financing Activities (C)	223,017,531	-



**Net Increase / (Decrease) in Cash & Cash Equivalents (A-
B+C)**

**Cash and cash equivalents at the beginning of the year /
Period**

Cash and cash equivalents at the end of the year/ Period

*** 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.**

(22,453)	(317,430)
271,494	588,924
249,041	271,494

As per our report of even date attached.

As per our report of even date attached.

For ASHOK R GUPTA & COMPANY

Chartered Accountants

Sd-

CA Ashok Kumar Gupta

Prop.

Membership No. : 089807

FRN: 019335N

Place:- New Delhi

Date:- 29.05.2014

FOR SATKAR FINLEASE LIMITED

Sd-

MANISH KUMAR
GUPTA

(DIRECTOR)

DIN: 00001149

Sd-

RAHUL
(WHOLE-TIME
DIRECTOR)

DIN: 06531056

Sd-

YATENDRA KUMAR
COMPANY SECRETARY

M NO.:27994



SATKAR FINLEASE LIMITED

CIN : L65910DL1996PLC075394

Notes Forming Part of the Balance Sheet

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 the Companies (Accounting Standards) Rules, 2006 and as per the provisions and presentational requirements of the Companies Act, 1956.

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 effect on these financials.

3 Recognition of Income

Revenue from Interest on loans financed by the Company is recognized on accrual basis, considering the directions issued by the Reserve Bank of India from time to time in terms of the Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998. Other Income, if any 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 also 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 calculated on Straight Line Method as per Schedule VI (revised) of the Companies Act, 1956.

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 prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and 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 the transaction. Monetary items denominated in foreign currencies at the yearend are translated at the rate ruling at the yearend rate.

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

	2013-14	2012-13
Number of Equity Shares at the beginning	3250000	3250000
Add:- Number of Shares Issued*	15794000	-
Number of Equity Shares at the end	19044000	3250000

* Breakup

Date of / issue Allotment of Shares	No. of Equity Shares Issued	Face value (Rs)	Issue price (Rs.)	Consideration	Nature of allotment
07-08-13	N.A.	10	N.A.	N.A.	Consolidated Face Value from Re. 1 to Rs. 10
07-09-13	20000	10	25	Cash	Further Allotment
08-01-13	2500000	10	10	Cash	Further Allotment



08-01-13	5770000	10	Nil	Bonus	Bonus Issue in the ratio of 1:1
10-10-13	7504000	10	18	Cash	Further Allotment

- 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) Deferred tax arising on account of timing difference and which are capable of reversal in one or more subsequent periods 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.
- 7) The revised Schedule VI as notified under the companies Act,1956 has become applicable to the company for the presentation of its financial statements for the year ending March 31,2013. The adaptation of the revised Schedule VI requirements has significantly modified the presentation and disclosures which have been complied with in these financial statements Previous year figures have been reclassified in accordance with current year requirements.
- 8) On the basis of a expert opinion obtained from a Chartered Accountants for non Applicability of AS -15, the company has not made any provision for retirement benefits in a view that Payment of Gratuity Act 1972 is not applicable to the company and hence it is outside the scope. Further in view of the closing leave balances of the employees which is NIL, the provisioning was not required under the provision for leave encashment.
- 9) Loans and Advances, Unsecured Loans, non-current assets and current liabilities are subject to confirmation. However, company has sent balance confirmation requests to the concerned parties but the same is yet to receive.
- 10) The Company has taken /given unsecured loans from various Companies and others which are payable on demand. It is the routine business of the company. Such Loans are carrying no interest as per verbal commitments with the parties. However, the company is trying to formalize all these loans thru agreements.



- 11) All schedules annexed to and from integral part of the Balance Sheet and Profit & Loss Account.
- 12) Minimum Alternative Tax (MAT) is recognized 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.
- 13) Earnings in Foreign Exchange (FOB Value) Nil
- 14) Expenditure in Foreign Currency Nil
- 15) The Company has no employee to whom the provisions of section 217 (2A) of the Companies Act, 1956 are applicable.

16) *Earnings Per Share:*

Particulars	As at 31.03.2014
Net profit after tax available for Equity Shareholders (Rs.) (A)	1,361,206
Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	14,254,389
Dilutive potential Equity Shares (Nos.)	0
Dilutive shares outstanding (Nos.) (C)	14,254,389
Nominal value per Equity Shares (Rs./ Share)	10
Basic Earnings per share (Rs./ Share) (A) / (B)	0.0955
Diluted Earnings per share (Rs./ Share) (A) / (C)	0.0955

As per our report of even date attached.

For ASHOK R GUPTA & COMPANY
Chartered Accountants

Sd-
CA Ashok Kumar Gupta

Prop.

Membership No. : 089807

FRN: 019335N

Place:- New Delhi

Date:- 29/05/2014

FOR SATKAR FINLEASE
LIMITED

Sd-
MANISH KUMAR GUPTA

(DIRECTOR)
DIN:
00001149

Sd-
YATENDRA
KUMAR
COMPANY SECRETARY
MO.:27994

Sd-
RAHUL
(WHOLE-
TIME
DIRECTOR)
DIN:
06531056



PROXY FORM

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

SATKAR FINLEASE LIMITED

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

CIN: L65910DL1996PLC075394

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

I/We, being the member(s) of..... Shares of the above named Company, hereby appoint:

Name :	Address :
E-mail Id :	Signature :
or failing him/her	
Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting of the Company to be held on Tuesday, September 30, 2014 at 10:15 a.m. at the Registered Office of the Company at 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi – 110092.

No.	Resolutions
	Ordinary Business
1.	Adoption of Audited Financial Statements for the year ended March 31 st 2014.
2.	Re-appointment of Mr. Manish Kumar Gupta as a Director
3.	To appoint M/s. Vinod Maddeshiya & Associates, Chartered Accountants, FRN 18608C as the statutory auditors of the Company in place of M/s. ASHOK R GUPTA & COMPANY, Chartered Accountants and to fix their remuneration.
	Special Business:
4.	Appointment of Mr. Mr. Shashi Kumar Yadav (DIN 06582497) as an Independent Director.
5.	Appointment of Ms. Seema Das (DIN 06655676) as an Independent Director of the Company.

Signed this _____ day of _____ 2014.

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)



ATTENDANCE SLIP

SATKAR FINLEASE LIMITED
829, Laxmideep Building, 8th Floor, District Centre,
Next To V3s Mall, Laxmi Nagar, Delhi – 110092
CIN: L65910DL1996PLC075394

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder(s)	
Joint Holder 1	
Joint Holder 2	

I hereby record my presence at the 19th ANNUAL GENERAL MEETING of the Company being held on Tuesday, September 30, 2014 at 10:15 a.m. at the Registered Office of the Company at 829, Laxmideep Building, 8th Floor, District Centre, Next To V3s Mall, Laxmi Nagar, Delhi – 110092.

1. Signature of the Shareholder/Proxy Present

2. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
3. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.