

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS



14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
PH.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SATRA DEVELOPMENT FINANCE PRIVATE LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of SATRA DEVELOPMENT FINANCE PRIVATE LIMITED, Sahitya Sabha Bhawan, Dhanai Bora Chowk, Sipajhar, Darrang(Assam)-784145 which comprise the Balance Sheet as at March 31,2018 the Profit and Loss Statement, 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 STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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.

AUDITORS' RESPONSIBILITY

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



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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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the 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 standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit and its 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, 2017 ('the order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 & 4 of the order .
- 2 . As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



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e) On the basis of the written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B .

g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us :

i.) the company has no pending Litigations and therefore, the disclosure of the impact of pending Litigations on the Company's financial position does not arise.

ii) the Company did not have any long -term contracts including derivatives contract for which there were any material foreseeable losses; and

iii) there were no amounts which were required to be transferred to the Investors Education and protection fund by the Company.



Place : Guwahati - 781001
Dated : June 29, 2018

for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K. JAIN)
PROPRIETOR
Membership No. 300-055407



ANNEXURE A' REERRED TO OUR REPORT OF EVEN DATE

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, We report that:

1. (a) The Company has maintained proper records showing full particulars, including quantative details and situation of fixed assets.

(b) The company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets.No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company,the title deeds of immovable properties are held in the name of the company.
2. The Company has no inventory as it is an MFI.
3. The 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, 2013.
4. The Company has not paid any loans, investments, guarantees and security in respect of which sections 185 and 186 of the Companies Act,2013 is applicable .
5. The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed thereunder.
6. The Central Government of India has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the products of the company.



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7. (a) According to the information and explanations given to us, the Company had been generally regular in depositing statutory dues with the appropriate authorities during the year. Amount of statutory dues outstanding as on 31.03.2018 for a period of more than six months from the date they became payable is NIL .

(b) According to the information & explanations given to us, there are no dues under dispute in respect of PF, Income Tax, Service Tax, GST that have not been deposited with the appropriate authorities.
8. Based on our audit procedures and according to information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debentureholders .
9. As explained to us , the company has not raised money by way of initial public offer(including debt instruments) and the term loans were applied for the purpose of which the loans were obtained.
10. According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our Audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid or provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act .
12. In our opinion and according to the information and explanations given to us,the Company is not a Nidhi Company. So, it is not required to comply with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and maintain ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.
13. Based on our audit procedures and the information and explanations given by the management, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act,2013 and the details have been disclosed in the Financial Statements etc.,as required by the applicable accounting standards.



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14. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review .
15. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non cash transactions with directors or persons connected with him .
16. The Company is duly registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place : Guwahati - 781001
Dated : June 29, 2018

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Membership No. 300-055407

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'ANNEXURE B' REERRED TO OUR REPORT OF EVEN DATE

Report on the Internal Financial Controls under Clause (i) of sub section 3 of section 143 of the Companies Act, 2013

We have Audited the internal controls over financial reporting of SATRA DEVELOPMENT PRIVATE LIMITED (The Company) as of 31st March 2018 in conjunction with our Audit of the standalone financial statement of the Company for year ended on that date.

Management's Responsibility for Internal Financial Controls

The Companys management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria by the Company considering the essential components of internal control stated in the Guidance Note on Audit Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICIA'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely perparation of reltable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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



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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur & not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting & such internal financial controls over financial reporting were operating effectively as at 31st March,2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.



Place : Guwahati - 781001
Dated :June 29, 2018

for SURENDRA K. JAIN & ASSOCIATES
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Firm Registration No. 320236E


(S.K. JAIN)
PROPRIETOR

Membership No. 300-055407

SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

BALANCE SHEET AS AT 31ST MARCH, 2018

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>As at 31.3.2018</u> (in Rs.)	<u>As at 31.3.2017</u> (in Rs.)
<u>EQUITY & LIABILITIES</u>			
<u>SHARE HOLDERS FUND</u>			
Share Capital	1	20,400,000	20,400,000
Reserve & Surplus	2	1,725,320	490,325
<u>NON-CURRENT LIABILITIES</u>			
Long Term Borrowings	3	25,895,642	20848201
Long Term Provisions	4	292,238	24,584
Deferred Tax Liabilities		13,343	---
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings	5	39,429,894	13,059,045
Trade Payable	6	35,000	20,000
Other Current Liabilities	7	261,327	10,101
Short Term Provisions	8	940,871	648,670
		88,993,635	55,500,926
<u>ASSETS</u>			
<u>NON - CURRENT ASSETS</u>			
Fixed Assets	9	630,068	667,556
Deferred Tax Assets		---	25,149
Long term Loans & Advances	10	29,223,828	2,458,458
Other Non-Current Assets	11	50,000	60,000
<u>CURRENT ASSETS</u>			
Cash & Cash Equivalents	12	15,000,805	13,780,711
Short Term Loans & Advances	13	43,351,388	38,254,001
Other Current Assets	14	737,546	255,051
		88,993,635	55,500,926
	TOTAL		
Significant Accounting Policies & Notes accompanying form an Intergal part of the financial statements	19		

For & on behalf of Board of Directors



 Directors

Place : Guwahati - 781001
 Dated : June 29, 2018



In terms of our Report of even date
 for SURENDRA K. JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Registration No. 320236E


 (S.K. JAIN)
 PROPRIETOR

Membership No. 300-055407



SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

STATEMENT OF PROFIT & LOSS

for the year ended 31st March, 2018

<u>PARTICULARS</u>	<u>NOTE NO</u>	<u>For the year ended 31.03.18</u> (in Rs.)	<u>For the year ended 31.03.17</u> (in Rs.)
<u>INCOME</u>			
Revenue from operations	15	13,449,211	5,102,552
Total Revenue		13,449,211	5,102,552
<u>EXPENSES</u>			
Finance Cost	16	5,393,302	1,059,551
Employee benefits expenses	17	3,891,133	2,183,200
Other expenses	18	1,854,422	983,160
Depreciation & amortization expenses		200,558	130,933
Provision for standard Assets		318,628	235,787
Total Expenses		11,658,043	4,592,631
Profit before Tax		1,791,168	509,921
<u>TAX EXPENSES</u>			
Tax Expenses for the Current Year		507,357	277,357
Tax Expenses for Previous Year		10324	---
Deferred Tax Charges/ (Credit)		(38,492)	26,506
Profit for the year after Tax		1,234,995	206,058

Significant Accounting Policies
& Notes accompanying form an
Integral part of the financial statements

19

For & on behalf of Board of Directors

 Directors

Place : Guwahati - 781002
Dated June 29, 2019



In terms of our Report of even date
for SURENDRA K. JAIN & ASSOCIATES
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Firm Registration No. 320236E


(S.K. JAIN)
PROPRIETOR

Membership No. 300-055407



SATRA DEVELOPMENT FINANCE PRIVATE LIMITED

SIPAJHAR

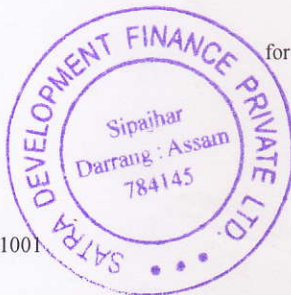
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

Particulars	31/03/2018	31/03/2017
(A.) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAXATION	1,791,168.00	509,921.00
ADJUSTMENT FOR:		
Depreciation	200,558.00	130,933.00
TDS Written off	---	50,707.00
Preliminary Expenses Written off	10,000.00	30,000.00
Interest/Dividend Income	(353,205.00)	(73,612.00)
Interest Paid	4,626,302.00	702,051.00
Profit on sale of investment	-	-
Provision For Standard Assets	318,628.00	235,787.00
OPERATING PROFIT BEFORE WORKING CAPITAL	6,593,451.00	1,585,787.00
Change in Trade And Other Receivables	-	-
Change in Inventories	-	-
Change in Long Term Loans And Advances	(26,765,370.00)	4,539,257.00
Change in Other Non - Current Assets	-	-
Change in Short Term Loans and Advances	(5,097,387.00)	(28,118,010.00)
Change in Other current Assets	(482,495.00)	(190,748.00)
Change in Current Liabilities	15,000.00	10,000.00
Change in Other Current Liabilities	251,226.00	10,000.00
Income Tax Paid(including Advance Tax & TDS)	(276,454.00)	(163,607.00)
Prior Period Expenditure	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(25,762,029.00)	(22,327,321.00)
(B.) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	353,205.00	73,612.00
Purchase of Fixed Assets	(163,070.00)	(641,890.00)
Sale of Fixed Assets	-	-
Change in Investments	-	-
Sale of Investment	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	190,135.00	(568,278.00)
(C.) CASH FLOW FROM FINANCING ACTIVITIES		
Change in Borrowings	31,418,290.00	33,907,246.00
Proceeds From Issuance of Capital	-	-
Proceeds From Share Application Money	-	-
Interest Paid	(4,626,302.00)	(702,051.00)
Dividend Paid	-	-
Preliminary Expenses	-	-
Premium on Issue of Shares	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	26,791,988.00	33,205,195.00
NET INCREASED IN CASH AND CASH EQUIVALENTS	1,220,094.00	10,309,596.00
CASH AND CASH EQUIVALENTS(OPENING BALANCE)	13,780,711.00	3,471,116.00
CASH AND CASH EQUIVALENTS(CLOSING BALANCE)	15,000,805.00	13,780,712.00

For & on behalf of Board of Directors


Directors



In terms of our Report of even date
for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E


(S.K. JAIN)
PROPRIETOR



Place : Guwahati - 781001
Dated : June 29, 2018

Membership No. 300-055407

SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

1. SHARE CAPITAL

	<u>As at 31.03.2018</u>		<u>As at 31.03.2017</u>	
	NO.	Rs.	NO.	Rs.
<u>AUTHORISED</u>				
Equity Shares of Rs. 100/- each	304,000	30,400,000	220,000	22,000,000
Preference Shares of Rs. 100/- each	16,000	1,600,000	-----	-----
	320,000	32,000,000	220,000	22,000,000
<u>Issued Subscribed & Paid up</u>				
Equity Shares of Rs. 100/- each fully paid	204,000	20,400,000	204,000	20,400,000
	204,000	20,400,000	204,000	20,400,000

The Company has issued only one class of shares referred to as equity shares having a per value of Rs. 10 each. Each holder of equity shares is entitled to one vote.

RECONCILIATION OF NUMBER OF EQUITY SHARES

<u>Particulars</u>	<u>As at 31.03.2018</u>		<u>As at 31.03.2017</u>	
	NO.	Rs.	NO.	Rs.
Shares outstanding at the beginning of the year	204,000	2,040,000	204,000	2,040,000
Shares issued during the year	--	--	--	--
Shares outstanding at the end of the year	--	--	--	--
	204,000	2,040,000	204,000	2,040,000

DETAILS OF MEMBERS HOLDING EQUITY SHARES MORE THAN 5% : NIL

RIGHT, PREFERENCE AND RESTRICTION ATTACHED TO SHARES

The Company has issued only one class of shares carrying same rights and restrictions.

for Satra Development
Finance Private Ltd

Director



for Satra Development
Finance Private Ltd

Director

SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018(CONTD)

2. RESERVE & SURPLUS	As at 31.03.2018	As at 31.03.2017
	RS.	RS.
A. Statutory Reserve		
Opening balance	108,764	67,552
Add : Transfer during the year	246,999	41,212
	<u>355,763</u>	<u>108,764</u>
B. Surplus /(Deficit) Statement of Profit & Loss		
Opening Balance	381,561	216,715
(+) Net profit for the year after Tax	1,234,995	206,058
(-) Transferred to Statutory Reserve	246,999	41,212
(-) Proposed Dividend	---	---
Closing Balance	<u>1,369,557</u>	<u>381,561</u>
TOTAL (A+B)	<u><u>1,725,320</u></u>	<u><u>490,325</u></u>
3. LONG TERM BORROWINGS		
North Eastern Development Finance Corporation (Including accrued Interest of Rs. 198,623/-)	19,999,992	18,181,817
Assam Financial Corporation Ltd	5,895,650	2,666,384
	<u>25,895,642</u>	<u>20,848,201</u>
4. LONG TERM PROVISIONS		
Provisions for Standard Assets	292,238	24,584
	<u>292,238</u>	<u>24,584</u>
5. SHORT TERM BORROWINGS		
North Eastern Development Finance Corporation (Including accrued Interest of Rs. 315,204/-)	29,604,743	10,909,092
Assam Financial Corporation Ltd	9,825,151	2,149,953
	<u>39,429,894</u>	<u>13,059,045</u>
6. TRADE PAYABLE		
Surendra K Jain & Associates	25,000	20,000
Tax Audit Fee Payable	10,000	---
	<u>35,000</u>	<u>20,000</u>
7. OTHER CURRENT LIABILITIES		
Sri Ganesh Ji	101	101
Insurance Premium Payable	251,226	---
Legal Expenses Payable	10,000	10,000
	<u>261,327</u>	<u>10,101</u>
8. SHORT TERM PROVISIONS		
Provision for Standard Assets	433,514	382,540
Provision for Income Tax	507,357	266,130
	<u>940,871</u>	<u>648,670</u>

for Satra Development
Finance Private Ltd

Director



for Satra Development
Finance Private Ltd

Director

SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018(CONT'D)

9. FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 31.3.2017	Additions during the period	Sold during the period	As on 31.03.2018	up to 31.03.2017	During the year	up to 31.03.2018	As at 31.03.2017	As at 31.03.2018
Computer, Computer Equipments	107,521	---	---	107,521	95,667	5,474	101,141	11,854	6,380
Furniture & Fixtures	187,590	---	---	187,590	80,580	27,240	107,820	107,010	79,770
Software	611,800	81,650 [25.5.17] 81,420 [14.11.17]	---	774,870	63,108	167,844	230,952	548,692	543,918
	906,911	163,070	---	1,069,981	289,355	200,558	439,913	667,556	630,068

for Satra Development
Finance Private Ltd

Director



for Satra Development
Finance Private Ltd

Director

SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018(CONTD)

	<u>As at 31.03.2018</u>	<u>As at 31.03.2017</u>
10. <u>LONG TERM LOAN & ADVANCES</u>		
Micro Loans to JLG	29,223,828	2,458,458
	<u>29,223,828</u>	<u>2,458,458</u>
11. <u>OTHER NON- CURRENT ASSETS</u>		
Misc. expenses to the extent not yet written off	-----	10,000
Deposit with Bajaj Allianz	50,000	50,000
	<u>50,000</u>	<u>60,000</u>
12. <u>CASH & CASH EQUIVALENTS</u>		
Cash in hand	9,638	94,535
Balance at Banks		
-in current Accounts	6,194,381	10,146,281
FD with bank	8,796,786	3,539,895
	<u>15,000,805</u>	<u>13,780,711</u>
13. <u>SHORT TERM LOAN & ADVANCES</u>		
Micro Loans to JLG	43,351,388	38,254,001
	<u>43,351,388</u>	<u>38,254,001</u>
14. <u>OTHER CURRENT ASSETS</u>		
Accured Interest on Micro Finance Loan	302,224	126,883
Advance Tax	400,000	100,000
TDS Receivable (A.Y. 2018-19)	35,322	6,471
Others (Insurance Premium recoverable from beneficiaries)	----	21,697
	<u>737,546</u>	<u>255,051</u>

for Satra Development
Finance Private Ltd

Director

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SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018(CONTD)

	<u>As at 31.03.2018</u>	<u>As at 31.03.2017</u>
15. <u>REVENUE FROM OPERATION</u>		
Interest on Micro Loans	12,106,596	4,470,140
Processing Fee on Micro Loan	989,410	558,800
Interest on FD	353,205	73,612
	13,449,211	5,102,552
16. <u>FINANACE COST</u>		
Interest paid to -		
North Eastern Development Finance Corporation	3,541,622	644,796
Assam Financial Corporation Ltd	1,084,680	57,255
Loan Processing fee	767,000	357,500
	5,393,302	1,059,551
17. <u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary to Staff	3,457,000	1,213,200
Bonus to Staff	130,000	790,000
Food Allowance to Staff	90,000	180,000
EPF	214,133	
	3,891,133	2,183,200

for Satra Development
Finance Private Ltd


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SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018(CONTD)

	<u>As at 31.03.2018</u>	<u>As at 31.03.2017</u>
18. <u>OTHER EXPENSES</u>		202,800
Professional & Consultancy Charges	65,100	120,600
Office Rent	122,400	10,375
Electric Expenses	12,069	117,386
Printing & Stationery	97,814	269
Postage & Couriers	502	154,387
Travelling & Conveyance	766,420	
Telephone expenses	15,506	14,617
Misc. Expenses Written Off	10,000	30,000
Training Expenses	313,594	15,390
Meeting Expenses	28,695	13,847
Office Expenses	55,111	35,275
High Mark Enquiry	---	11,122
Cibil Enquiry	32,898	1,600
Repairs & Maintenance	60,640	67,942
Refreshment	----	15,894
ROC filling fees	75,000	15,600
Legal Expenses	10,000	10,000
Antivirus	----	2,646
Rating Fee	86,250	----
Membership Fee	9,820	23,000
Meeting & Conference Expenses	---	37,625
Bank Charges	49,299	12,078
Audit fees	25,000	20,000
Tax Audit Fee	10,000	----
TDS(old)	---	50,707
Website	4,615	
RBI Awareness Program	3,600	---
Rates & Taxes	89	---
	1,854,422	983,160

for Satra Development
Finance Private Ltd


Director

for Satra Development
Finance Private Ltd


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SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2018 (CONTD)

19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

1) Coporate Information

Satra Development Finance Private Limited was incorporated on 26 September 1994 as Multiple Fiance Private Limited in the State of Haryana vide Registration No. 05-32415 to carry on the business of Non-Banking Finance Company. The Registered office of the Company was transferred to the State of Assam

The Company was granted a Certificate of Registration (CoR) bearing no. B-14.02204 dated 27 February 2002 by Reserve Bank of India, New Delhi to carry on the business of non-banking finance company under section 45(IA) of Reserve Bank of India Act, 1934

The Company has changed its name to Satra Development Finance Private Limited and a fresh Certificate of Incorporation bearing Corporate Identification Number (CIN) U65923AS1994PTC011614 dated 10 September 2014 was issued by the Registrar of Companies, Shillong.

Consequent to shifting of registered office of the company to the State of Assam and change of name, a fresh Certificate of Registration (CoR) bearing no- B-08-00191 dated 14 November 2014 was issued by Reserve Bank of India (RBI), Guwahati.

2) Basis of Preparation of Financial Statements

The financial statements are prepared under historical cost convention, on accrual basis of accounting and in accordance with the provisions of Companies Act, 2013 and comply with the Accounting Standards as specified in the Companies (Accounting Standards) Rule 2006, prescribed by the Central Government to the extent applicable, except otherwise stated and stipulated in the directions issued by Reserve bank of India (RBI) for Non Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions,2007 from time to time.

3) Significant Estimates

The presentation of financial statements in conformity with Indian Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates.

for Satra Development
Finance Private Ltd

Director

for Satra Development
Finance Private Ltd

Director



SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2018 (CONTD)

19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

4) Fixed Assets

Fixed assets are stated at cost net of depreciation. The cost of an asset comprises its purchase price and any cost directly attributable for bringing the asset to its working condition and location for its intended use. Depreciation on all tangible assets is provided on written down method over the estimated useful lives prescribed by Schedule II of the Companies Act 2013. In respect of additions, depreciation is provided on pro-rata basis from the date of acquisition/installation.

5) Income Taxes

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax 1961 as applicable to the financial year.

Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

6) Loans and Advances

Loans are classified in terms of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007.

7) Provisioning Policy for Loan Portfolio

As per RBI statutory requirement, provision needs to be made for standard assets at 1% of the outstanding amount. The assets classification and provisioning policy norm followed by the company is as per the

Asset Classification	Overdue Period (as per Company Policy)	Provision as per	
		RBI Prudential norm	Company Policy
Standard	On time Repayment		1%
	Overdue upto 90 days		1%
	Over due more than 90 days upto 180 days	50%	50%
Sub-Standard	Over due more than 180 days to 12 months	100%	100%
	Over due more than 12 months up to 18 months	100%	100%
Doubtful Secured/Partly Secured	Overdue Up To 1 Year	100%	100%
	Overdue 1-3 Years	100%	100%
	Overdue > 3 Years	100%	100%
Doubtful Unsecured		100%	100%
Loss Assets		100%	100%

for Satra Development
Finance Private Ltd

Director



for Satra Development
Finance Private Ltd

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SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2018 (CONTD)

19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

8) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

9) Revenue Recognition

Interest on loans is calculated on diminishing balance method. Loan processing fees is accounted for at the time of disbursement.

Interest on loans which have remained overdue for more than 90 days at the end of the accounting period are recognised only when interest is realized.

All other incomes are recognised on accrual basis.

10) Loan Write Off Policy

Under following circumstances, loans are written off :

Under extra-ordinary circumstances such as the death of a customer who has not received life insurance coverage or his/her spouse and /or any other incident where in the opinion of the management, the loan amount is not recoverable.

Where the balance outstanding at the time of closure of loan is insignificant and in the opinion of the management, the cost of collection is not economically viable.

All loss assets are identified in terms of Directions issued by Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions,2007.

11) Financial Expenses

Financial cost directly attributable to the acquisition or construction of qualifying assets are capitalized. Financial expenses exclusively incurred for providing loans to borrowers are charged to revenue.

for Satra Development
Finance Private Ltd


Director



for Satra Development
Finance Private Ltd


Director

SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2018 (CONTD)

19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

12) <u>EARNING PER SHARE</u>	<u>As at 31.03.2018</u>	<u>As at 31.03.2017</u>
Net Profit available for Shareholders(Rs)	1,234,995	206,058
Proposed Dividend	---	---
Dividend Tax	---	---
Net Profit available for Equity Shareholders(Rs)	1,234,995	206,058
Weighted average No. of Shares for Basic earning per share	204,000	204,000
Weighted average No. of Shares for Diluted earning per share	204,000	204,000
Normal value of Equity Share (Rs)	100	100
Basic Earning per share (Rs)	6.05	1.01
Diluted Earning per Share (Rs)	6.05	1.01

13) Statutory Reserve

As per the provision of the section 45(IC) of the Reserve Bank of India Act, 1934, 20% of the net profit for the year is appropriated to the statutory reserve at the end of the financial year.

for Satra Development
Finance Private Ltd


Director



for Satra Development
Finance Private Ltd


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SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2018 (CONTD)

19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

14) Loans and Advance

Asset Classification	Classification Criteria	Account	Amount Rs.
Own Portfolio			
Standard	On time Repayment	4894	72,575,216
	Overdue upto 90 days		NIL
Sub-Standard	Over due more than 90 days upto 180 days	NIL	NIL
	Over due more than 180 days to 12 months	NIL	NIL
	Over due more than 12 months up to 18 months	NIL	NIL
Doubtful Secured/Partly Secured	Overdue Up To 1 Year	NIL	NIL
	Overdue 1-3 Years	NIL	NIL
	Overdue > 3 Years	NIL	NIL
Doubtful Unsecured		NIL	NIL
Loss Assets		NIL	NIL
Total		4,894	72,575,216

for Satra Development
Finance Private Ltd


Director

for Satra Development
Finance Private Ltd




Director

SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :(Contd)

15) The Terms and Conditions of Secured Loans

Bank	Amount of Loan	Sanction Date	Rate Interest	of Security	Loan Period	Maratoriu m	Amount outstanding 31.03.2018
Assam Financial Corporation							
	5,000,000	29.11.16	13.50%	Partly Secured by FD	24 months	3 months	2,666,384
	15,000,000	28.08.17	13.50%	Partly Secured by FD	24 months	3 months	13,054,417
North Eastern Development Finance Corporation							
	30,000,000 (Including accrued Interest of Rs.198,623/-)	30.11.16	12.25%	Partly Secured by FD	36 months	3 month	19,289,531
	30,000,000.00 (Including accrued Interest of Rs.315,204/-)	21.12.17	12.25%	Partly Secured by FD	36 months	3 month	30,315,204.00
						Total:	65,325,536

for Satra Development
Finance Private Ltd


Director

for Satra Development
Finance Private Ltd


Director



SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2018 (CONTD)

16) Auditors Remuneration (excluding Service Tax)

Particulars	31-Mar-18 Rs.	31-Mar-17 Rs.
Statutory Audit	25,000	20,000
Tax Audit	10,000	NIL
Other Matters	10,000	10,000
Out of Pocket Expenses	NIL	NIL

17) Segment Reporting

The Company operates in a single reportable segment i.e. Micro Finance. The Company does not have any reportable geographical segment.

18) Related Parties

During the year following transaction has been made with Related Parties in terms of Accounting Standard 18.

for Satra Development
Finance Private Ltd


Director



for Satra Development
Finance Private Ltd


Director

SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

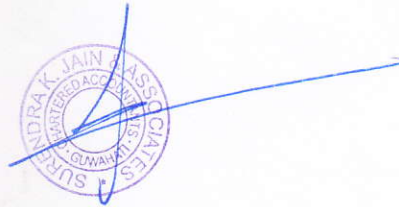
19) Additional disclosure pursuant to reserve Bank of India Notification

19.i) Capital Adequacy Ratio

Items	Current Year	Previous Year
CRAR (%)	30.10	50.16
CRAR- Tier I Capital (%)	30.10	50.16
CRAR- Tier II Capital (%)	--	--

ii) Exposure to Real Estate Sector, Both Direct and Indirect :

The Company does not have any direct or indirect exposure to real estate sector as on 31st March 2018 and or 31st March 2017.



for Satra Development
Finance Private Ltd


Director

for Satra Development
Finance Private Ltd


Director

SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31.03.2018 (CONTD)

20) Schedule (Requirement in terms of paragraph 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988)

Liabilities Side	Particulars	Rs.	
		Amount Outstanding	Amount Overdue
1	Loans & advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	(a) Debentures : Secured	Nil	Nil
	Unsecured (other than falling within the meaning of public deposits*)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loan	65,325,536	Nil
	(d) Inter-corporate loans and borrowings	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(g) Other Loans (CC)	Nil	Nil
	*Please see Note 1 below		
2	Break-up of (1) (f) above. (Outstanding public deposits inclusive of interest		
	(a) In the form of unsecured debenture	Nil	Nil
	(b) in the form of partly secured debenture i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposit	Nil	Nil
	Asset side :		
3	Break-up of Loans and advances including bills receivable [other than	Amount Outstanding	
	(a) Secured		Nil
	(b) Unsecured		72,575,216
4	Break-up of Lease Assets and stock on hire and hypothecation loans		
	(I) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	Nil	
	(b) Operating lease	Nil	
	(II) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(III) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	

for Satra Development
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SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31.03.2018 (CONTD)

19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

5	Break-up of Investments	Amount Outstanding
	Current investments	
	1 Quoted :	
	(I) shares : (a) Equity	Nil
	(b) Preference	Nil
	(II) Debentures 7 bonds	Nil
	(III) Units of mutual Funds- Reliance MF	Nil
	(IV) Government Securities	Nil
	(V) Others (please specify)	Nil
	2 Unquoted :	
	(I) Shares (a) Equity- Apex Co-operative Bank	Nil
	(b) Preference	Nil
	(II) Debentures 7 bonds	Nil
	(III) Units of mutual Funds	Nil
	(IV) Government Securities	Nil
	(V) Others (please specify)	Nil
	Long term Investments:	
	1 Quoted :	
	(I) shares : (a) Equity	Nil
	(b) Preference	Nil
	(II) Debentures 7 bonds	Nil
	(III) Units of mutual Funds	Nil
	(IV) Government Securities	Nil
	(V) Others (please specify)	Nil
	2 Unquoted :	
	(I) Shares (a) Equity	Nil
	(b) Preference	Nil
	(II) Debentures 7 bonds	Nil
	(III) Units of mutual Funds	Nil
	(IV) Government Securities	Nil
	(V) Others (please specify)	Nil

for Satra Development
Finance Private Ltd

Director



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SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31.03.2018 (CONTD)

19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties**			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
1 Other than Related Parties	Nil	72,575,216	72,575,216
Total	Nil	72,575,216	72,575,216
7 Investor group-wise classification of all investments (current and long term in shares and securities) (both			
Category	Market Value/Break-up of fair value or NAV		Book value (net of provisions)
1 Related Parties**			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
1 Other than Related Parties	Nil	Nil	Nil
Total	Nil	Nil	Nil
8 Other Information :			
(i) Gross Non-Performing Assets			
(a) Related Parties			Nil
(b) Other than Related parties			Nil
(ii) Net Non-Performing Assets			
(a) Related Parties			Nil
(b) Other than Related parties			Nil
(iii) assets acquired in satisfaction of debt			Nil

21) Earning and Expenditure in Foreign Currency : NIL(Previous Year:NIL)

22) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payment and item of income or expense associated with investing or financing cash flows. The cash flows from perating, investing and financing activities of the Company are segregated.

for Satra Development
Finance Private Ltd

Director



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Director

SATRA DEVELOPMENT FINANCE PRIVATE LTD.
SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,
SIPAJHAR, DARRANG (ASSAM) - 784145

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2018 (CONTD)
19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

23) Disclosure in terms of Notification No.GSR 679(E) dt 4.9.15

Trade Payable:

A) Total Outstanding dues of micro enterprises
and small enterprise

: NIL(Previous Year:NIL)

B) Total outstanding dues of creditors other
than micro enterprise and small enterprises

: NIL(Previous Year:NIL)

Para 6, sub para FA of part 1 of schedule III to the Companies Act, 2013 is not applicable to the company.

24) The Company has taken certain premises on lease, the lease agreements whereof are mutually renewable/Cancellable.

25) Previous year's figures have been regrouped where necessary to conform to this year's classifications/disclosure.



Place : Guwahati - 781001
Dated June 29, 2018

Signatories to Note 1 to 19
for and on behalf of Board of Directors

Directors

