

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

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of SATRA DEVELOPMENT FINANCE PRIVATE LIMITED, ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles

- (a) in the case of the Balances Sheet, of the State of Affairs of the Company as at March 31, 2020.
- (b) in the case of the Statement of Profit & Loss, 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.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We invite attention to Note No. 24 to the Financial statements, which describes the uncertainties associated which the COVID-19 pandemic and impact assessment made by the company on the Financial Statements. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although current impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.





Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of the information included in the Board Report including Annexures to Board Report but does not include the financial statements and our auditors' report thereon. The Board Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.





Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with S'As will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit 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 adequate internal financial controls in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014



SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS



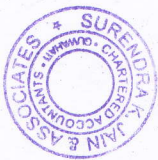
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(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(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 explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



Place : Guwahati - 781001
Dated : September 18, 2020

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

(S.K. JAIN)
PROPRIETOR
Membership No. 300-055407
UDIN : 20055407AAAABJ9065



ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT ON 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 quantitative 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, limited or other parties covered in the register required to be 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 section 185 and 186 of the Companies Act, 2013 is applicable.
- 5 The Company has not accepted any deposits within the meaning of Section 73 - 76 of the Act and the rules framed there under. Therefore, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- 6 The Company is not required to maintain cost records as prescribed by the Central Government under section 148(1) of the Companies Act, 2013. Therefore, the provisions of Clause 3 (vi) of the Order are not applicable to the Company.



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- 7 a) According to information and explanations given to us, the Company has been regular in depositing statutory dues with the appropriate authorities during the year. Amount of statutory dues outstanding as on 31.03.20 for a period of more than six months from the date they became payable is NIL.
- b) According to the information and explanation given to us, there are no dues under dispute in respect of Provident Fund, income tax, GST which have not been deposited by the Company 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 or 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 for which the loans were obtained.
- 10) According to the information and explanation 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 explanation 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 explanation 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) During the year the Company has allotted convertible Preference Shares to NEDFI and complied with the requirements of sec 42 of the Companies Act, 2013 and the amount raised have been used for the purposed for which the funds were raised.
- 15) According to the information and expalanations given to us and based on our examination of the records of the Company, the company has not enterd 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.

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



Place : Guwahati - 781001
Dated : September 18, 2020

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



ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT ON EVEN DATE

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the

We have audited the internal financial controls over financial reporting of SATRA DEVELOPMENT FINANCE PRIVATE LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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





Meaning of Internal Financial Controls Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that -

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and directors of the company;
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Place : Guwahati - 781001
Dated : September 18, 2020

(S.K. JAIN)

PROPRIETOR

Membership No. 300-055407

SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

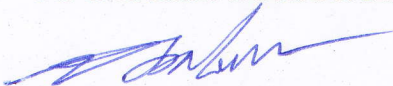
BALANCE SHEET AS AT 31ST MARCH, 2020

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>As at 31.3.2020</u> (in Rs.)	<u>As at 31.3.2019</u> (in Rs.)
<u>EQUITY & LIABILITIES</u>			
<u>SHARE HOLDERS FUND</u>			
Share Capital	1	25,400,000	20,400,000
Reserve & Surplus	2	5,843,057	3,508,962
<u>NON-CURRENT LIABILITIES</u>			
Long Term Borrowings	3	37,437,013	81,324,770
Long Term Provisions	4	377,542	377,542
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings	5	86,791,755	86,895,651
Trade Payable	6	35,000	45,000
Other Current Liabilities	7	200,469	356,670
Short Term Provisions	8	2,496,058	2,122,958
		<u>158,580,894</u>	<u>195,031,553</u>
<u>ASSETS</u>			
<u>NON - CURRENT ASSETS</u>			
Fixed Assets	9	189,505	493,234
Deferred Tax Assets		66,621	10,106
Long term Loans & Advances	10	79,323,671	37,754,205
Other Non-Current Assets	11	50,000	----
<u>CURRENT ASSETS</u>			
Cash & Cash Equivalents	12	56,552,118	38,242,083
Short Term Loans & Advances	13	19,117,308	116,816,229
Other Current Assets	14	3,281,671	1,715,696
		<u>158,580,894</u>	<u>195,031,553</u>
TOTAL		<u>158,580,894</u>	<u>195,031,553</u>

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

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For & on behalf of Board of Directors


(Nani Kumar Saikia)
Managing Director
DIN-03628950


(Biplab Saharia)
Whole-Time Director
DIN-03629819

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 August 27, 2020

Membership No. 300-055407
UDIN : 20055407AAAABJ9065



SATRA DEVELOPMENT FINANCE PRIVATE LTD.

SAHITYA SABHA BHAWAN, DHANAI BORA CHOWK,

SIPAJHAR, DARRANG (ASSAM) - 784145

STATEMENT OF PROFIT & LOSS

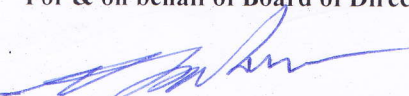
for the year ended 31st March, 2020


<u>PARTICULARS</u>	<u>NOTE NO</u>	For the year ended 31.03.20 (in Rs.)	For the year ended 31.03.19 (in Rs.)
<u>INCOME</u>			
Revenue from operations	15	33,479,940	27,343,799
Total Revenue		<u>33,479,940</u>	<u>27,343,799</u>
<u>EXPENSES</u>			
Finance Cost	16	17,532,081	14,161,844
Employee benefits expenses	17	9,068,173	6,657,565
Other expenses	18	2,888,779	2,630,678
Depreciation & amortaization expenses		370,060	311,609
Provision for standard Assets		-----	819,952
Total Expenses		<u>29,859,093</u>	<u>24,581,648</u>
Profit before Tax		3,620,847	2,762,151
<u>TAX EXPENSES</u>			
Tax Expenses for the Current Year		997,937	954,796
Tax Expenses for Previous Year		15,371	47,162
Deferred Tax Charges/ (Credit)		(56,516)	(23,449)
Profit for the year after Tax		<u>2,664,055</u>	<u>1,783,642</u>
Earning per equity Share (Basic)		11.44	8.74
Earning per equity Share(Diluted)		11.43	8.74

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

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For & on behalf of Board of Directors


(Nani Kumar Saikia)
Managing Director
DIN-03628950


(Biplab Saharia)
Whole-Time Director
DIN-03629819

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 - 781002
Dated August 27, 2020

Membership No. 300-055407

Particulars	31/03/2020	31/03/2019
(A.) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAXATION	3,620,847.00	2,762,151.00
ADJUSTMENT FOR:		
Depreciation	370,060.00	311,609.00
TDS Written off	---	---
Preliminary Expenses Written off	---	---
Interest/Dividend Income	(1,995,819.00)	(1,209,844.00)
Interest Paid	17,532,081.00	13,105,744.00
Profit on sale of investment	---	-
Provision For Standard Assets	---	819,952.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	19,527,169.00	15,789,612.00
Change in Trade And Other Receivables	-	-
Change in Inventories	-	-
Change in Long Term Loans And Advances	(41,569,466.00)	(8,530,377.00)
Change in Other Non - Current Assets	(50,000.00)	50,000.00
Change in Short Term Loans and Advances	97,698,921.00	(73,464,841.00)
Change in Other current Assets	(1,565,975.00)	(974,150.00)
Change in Trade Payables	(10,000.00)	10,000.00
Change in Other Current Liabilities	(156,201.00)	95,343.00
Income Tax Paid(including Advance Tax & TDS)	(970,167.00)	(554,519.00)
Prior Period Expenditure	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	72,904,281.00	(67,578,932.00)
(B.) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	1,995,819.00	1,209,844.00
Purchase of Fixed Assets	(66,331.00)	(178,775.00)
Sale of Fixed Assets	-	-
Change in Investments	-	-
Sale of Investment	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES(B)	1,929,488.00	1,031,069.00
(C.) CASH FLOW FROM FINANCING ACTIVITIES		
Change in Borrowings	(43,991,653.00)	102,894,885.00
Proceeds From Issuance of Capital	5,000,000.00	-
Proceeds From Share Application Money	-	-
Interest Paid	(17,532,081.00)	(13,105,744.00)
Dividend Paid	-	-
Preliminary Expenses	-	-
Premium on Issue of Shares	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES(C)	(56,523,734.00)	89,789,141.00
NET INCREASED IN CASH AND CASH EQUIVALENTS(A+B+C)	18,310,035.00	23,241,278.00
CASH AND CASH EQUIVALENTS(OPENING BALANCE)	38,242,083.00	15,000,805.00
CASH AND CASH EQUIVALENTS(CLOSING BALANCE)	56,552,118.00	38,242,083.00

For & on behalf of Board of Directors

(Nani Kumar Saikia)
Managing Director
DIN-03628950

(Biplab Saharia)
Whole-Time Director
DIN-03629819

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



Place : Guwahati - 781001
Dated : August 27, 2020

(S.K. JAIN)
PROPRIETOR

Membership No. 300-055407

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

1. SHARE CAPITAL	As at	31.3.2020	As at	31.3.2019
	NO.	Rs.	NO.	Rs.
<u>AUTHORISED</u>				
Equity Shares of Rs. 100 each (previous year Rs.100 each)	270,000	27,000,000	270,000	27,000,000
Preference Shares of Rs. 100 each (previous year Rs.100 each)	50,000	5,000,000	50,000	5,000,000
	<u>320,000</u>	<u>32,000,000</u>	<u>320,000</u>	<u>32,000,000</u>
<u>Issued Subscribed & Paid up</u>				
204000 Equity Shares of Rs. 100 each fully paid up (previous year 204000 Equity Shares of Rs.10/- each)	204,000	20,400,000	204,000	20,400,000
50000 9% Optional Convertible Preference Shares of Rs.100 each fully (Previous Year NIL)	50,000	5,000,000	---	---
	<u>254,000</u>	<u>25,400,000</u>	<u>204,000</u>	<u>20,400,000</u>

The Company has issued only two class of shares referred to as equity shares having a par value of Rs. 100 each and 9% optional convertible preference shares of Rs.100 each. Each holder of equity shares is entitled to one vote. Preference shares ranks pari passu with the equity shares.

During the year Preference Shares were issued to NEDFI, which are convertible into equity shares at the option of NEDFI at any time after the expiry of 3 (Three) years of the date of investment. The preference which share shall carry dividend @ 9% pa. to be paid within 3 months from close of Financial year. NEDFI shall have the option and right, in its sole discretion, to convert the OCPS, in full or in part, along with unpaid dividend, if any, into equity shares at a price linked to the book value of the share of the Company, which is calculated as per the norms defined by RBI, based on its financial year's audited results and OCPS would be converted into equity share at a price of 1.10 times of book value derived from the calculation

RECONCILIATION OF NUMBER OF SHARES

Particulars	<u>As at 31.03.2020</u>				<u>As at 31.03.2019</u>			
	NO.		Rs.		NO.		Rs.	
	Equity	Preference	Equity	Preference	Equity	Preference	Equity	Preference
Shares outstanding at the beginning of the year	204,000	---	20,400,000	---	204,000	---	20,400,000	---
Shares issued during the year	---	50,000	---	5,000,000	---	---	---	---
Shares bought back during the year	---	---	---	---	---	---	---	---
Shares outstanding at the end of the year	204,000	50,000	20,400,000	5,000,000	204,000	---	20,400,000	---

DETAILS OF SHAREHOLDER HOLDING MORE THAN 5%

<u>Name of Equity Shareholders</u>	<u>As at 31.03.2020</u>		<u>As at 31.03.2019</u>	
	<u>No of Share</u>	<u>% of holding</u>	<u>No of Share</u>	<u>% of holding</u>
None of the equity Shareholder holds more than 5% of the equity Share Capital	---	---	---	---

Name of Preference Shareholders

NEDFI	50,000.00	100.00%
-------	-----------	---------

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, 2020(CONTD)**

2. <u>RESERVE & SURPLUS</u>	As at 31.03.2020	As at 31.03.2019
	RS.	RS.
<u>A.Statutory Reserve</u>		
Opening balance	712,491	355,763
Add : Transfer during the year	532,811	356,728
	1,245,302	712,491
<u>B.Surplus /(Deficit) Statement of Profit & Loss</u>		
Opening Balance	2,796,471	1,369,557
(+) Net profit for the year after Tax	2,664,054	1,783,642
(-) Transferred to Statutory Reserve	532,811	356,728
(-) Proposed Dividend	273,699	----
(-) Dividend Tax	56,260	----
Closing Balance	4,597,755	2,796,471
TOTAL (A+B)	5,843,057	3,508,962
<u>3. LONG TERM BORROWINGS</u>		
North Eastern Development Finance Corporation	23,749,247	63,068,683
Assam Financial Corporation Ltd	9,021,919	5,776,099
Ananya Finance for Inclusive Growth Pvt. Ltd.	----	4,999,988
North East Small Finance Bank Ltd	4,665,847	7,480,000
	37,437,013	81,324,770
<u>4. LONG TERM PROVISIONS</u>		
Provisions for Standard Assets	377,542	377,542
	377,542	377,542
<u>5. SHORT TERM BORROWINGS</u>		
North Eastern Development Finance Corporation	72,946,986	65,416,166
Assam Financial Corporation Ltd	5,594,105	8,959,477
Ananya Finance for Inclusive Growth Pvt. Ltd.	4,999,988	10,000,008
North East Small Finance Bank Ltd	3,250,676	2,520,000
	86,791,755	86,895,651
<u>6. TRADE PAYABLE</u>		
Surendra K Jain & Associates	25,000	25,000
Tax Audit Fee Payable	10,000	20,000
	35,000	45,000
<u>7. OTHER CURRENT LIABILITIES</u>		
Sri Ganesh Ji	101	101
Insurance Premium Payable	92,201	212,396
Legal Expenses Payable	30,000	20,000
Insurance Settlement Payable	----	24,677
GST Payable	----	48,244
EPF Payable	73,675	51,252
Travelling exps Payable	4,492	----
	200,469	356,670
<u>8. SHORT TERM PROVISIONS</u>		
Provision for Standard Assets	1,168,162	1,168,162
Provision for Income Tax	997,937	954,796
Provision for Dividend	273,699	----
Provision for Dividend Tax	56,260	----
	2,496,058	2,122,958

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, 2020 (CONTD)

9. FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK			
	As at 31.3.2019	Additions during the period	Sold during the period	As on 31.03.2020	During the year	up to 31.03.2019	up to 31.03.2020	As at 31.03.2019	As at 31.03.2020
Computer, Computer Equipments	241,696	20,000 [15.06.19] 22,631 [15.10.19]	---	284,327	83,896	135,901	219,797	105,795	64,530
Furniture & Fixtures	232,190	8,700 [29.05.19] 15,000 [09.09.19]	---	255,890	25,038	149,523	174,561	82,667	81,329
Software	774,870	---	---	774,870	261,126	470,098	731,224	304,772	43,646
	1,248,756	66,331	---	1,315,087	370,060	755,522	1,125,582	493,234	189,505



for Satra Development
Finance Private Ltd

[Signature]
Director

for Satra Development
Finance Private Ltd

[Signature]
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, 2020(CONTD)

	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
10. <u>LONG TERM LOAN & ADVANCES</u>		
Micro Loans to JLG	79,323,671	37,754,205
	<hr/>	<hr/>
	79,323,671	37,754,205
	<hr/>	<hr/>
11. <u>OTHER NON- CURRENT ASSETS</u>		
Deposit with Kotak life Insurance	50,000	----
	<hr/>	<hr/>
	50,000	----
	<hr/>	<hr/>
12. <u>CASH & CASH EQUIVALENTS</u>		
Cash in hand	4,043	1,817
Balance at Banks		
-in current Accounts	27,940,514	14,610,831
FD with bank	28,607,561	23,629,435
	<hr/>	<hr/>
	56,552,118	38,242,083
	<hr/>	<hr/>
13. <u>SHORT TERM LOAN & ADVANCES</u>		
Micro Loans to JLG	19,117,308	116,816,229
	<hr/>	<hr/>
	19,117,308	116,816,229
	<hr/>	<hr/>
14. <u>OTHER CURRENT ASSETS</u>		
GST Input	41,628	
Accured Interest on Micro Finance Loan	944,216	797,550
Advance Income Tax (AY 2020-21)	1,600,000	800,000
TDS (A.Y. 2020-21)	196,927	118,146
Insurance claim receivable	498,900	----
	<hr/>	<hr/>
	3,281,671	1,715,696
	<hr/>	<hr/>

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, 2020(CONTD)

	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
15. <u>REVENUE FROM OPERATION</u>		
Interest on Micro Loans	30,677,471	24,276,458
Processing Fee on Micro Loan	806,650	1,857,168
Interest on FD	1,995,819	1,209,844
Commission From LIC	----	329
	<u>33,479,940</u>	<u>27,343,799</u>
16. <u>FINANACE COST</u>		
Interest paid to -		
North Eastern Development Finance Corporation	12,121,283	9,590,040
Assam Financial Corporation Ltd	1,938,413	2,159,630
Ananya Finance for Inclusive Growth	1,619,358	1,356,074
North East Small Finance Bank	1,199,027	
Loan Processing fee	654,000	926,500
Documentation Charges	----	129,600
	<u>17,532,081</u>	<u>14,161,844</u>
17. <u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary to Staff (including Salalry to Directors Rs. 11,88,000/-)	7,890,000	5,560,733
Bonus to Staff	235,000	435,000
EPF	458,592	361,832
Gratuity Premium	295,216	300,000
Group Health Insurance	189,365	----
	<u>9,068,173</u>	<u>6,657,565</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, 2020(CONTD)

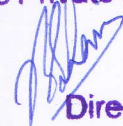
	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
18. <u>OTHER EXPENSES</u>		
Professional & Consultancy Charges	130,000	191,000
Office Rent	310,400	146,400
Electric Expenses	26,420	12,436
Printing & Stationery	157,676	152,467
Postage & Couriers	715	370
Travelling & Conveyance	1,372,197	1,232,312
Telephone expenses	3,592	13,386
Meeting Expenses	72,277	96,965
Office Expenses	86,782	84,721
Cibil Enquiry	25,172	48,625
Repairs & Maintenance	195,224	85,238
ROC filling fees	4,200	5,600
Legal Expenses	10,000	10,000
Rating Fee	51,000	163,500
Membership Fee	58,315	17,075
Bank Charges	132,336	102,884
Audit fees	25,000	25,000
Tax Audit Fee	10,000	10,000
Website Maintenance	943	5,069
Rates & Taxes	7,250	7,450
Software Maintenance	209,280	220,180
	<hr/> 2,888,779	<hr/> 2,630,678

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 31.03.2020 (CONTD)

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

1) Corporate 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

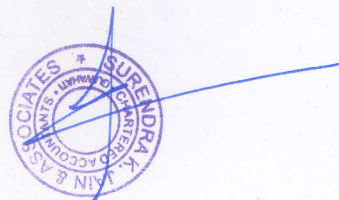
The presentation of financial statements in conformity with Indian Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial 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 31.03.2020 (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 table below :

Asset Classification	Overdue Period (as per Company Policy)	Provision as per	
		RBI Prudential norm	Company Policy
Standard	On time Repayment	1%	1%
	Overdue upto 90 days	1%	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	Overdue Up To 1 Year	100%	100%
Secured/Partly Secured	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


Director



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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2020 (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

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 31.03.2020 (CONTD)

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

12) <u>EARNING PER SHARE</u>	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
Net Profit available for Shareholders(Rs)	2,664,055	1,783,642
Proposed Dividend	273,699	---
Dividend Tax	56,260	---
Net Profit available for Equity Shareholders(Rs)	2,334,096	1,783,642
Weighted average No. of Shares for Basic earning per share	204,000	204,000
Weighted average No. of Shares for Diluted earning per share	233,167	204,000
Normal value of Equity Share (Rs)	100	100
Normal value of Preference Share (Rs)	100	---
Basic Earning per share (Rs)	11.44	8.74
Diluted Earning per Share (Rs)	11.43	8.74

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


Director



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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2020 (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	5,361	94,024,031
	Overdue upto 90 days	282	4,416,948
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	Overdue Up To 1 Year	NIL	NIL
Secured/Partly Secured	Overdue 1-3 Years	NIL	NIL
	Overdue > 3 Years	NIL	NIL
Doubtful Unsecured		NIL	NIL
Loss Assets		NIL	NIL
Total		5,643	98,440,979

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

<u>Bank</u>	<u>Amount of Loan</u>	<u>Sanction Date</u>	<u>Rate of Interest</u>	<u>of Security</u>	<u>Loan Period</u>	<u>Maratori um</u>	<u>Amount outstanding</u>
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Assam Financial Corporation

	10,000,000	20.08.18	13.50%	Partly Secured by FD	36 months	3 months	5,776,099
	10,000,000	29.06.19	13.50%	Partly Secured by FD	36 months	3 months	8,839,925

North Eastern Development Finance Corporation

	50,000,000	21.12.17	12.25%	Partly Secured by FD	36 months	3 month	12,133,177
	100,000,000	09.10.18	12.25%	Partly Secured by FD	36 months	3 month	54,563,056
	30,000,000	03.03.20	12.25%	Partly Secured by FD	36 months	3 month	30,000,000

Ananya Finance for inclusive Growth Pvt. Ltd.

	20,000,000	12.09.18	15.50%	Partly Secured by FD	24 Months	---	4,999,988
--	------------	----------	--------	----------------------	-----------	-----	-----------

North East Small Finance Bank

	10,000,000	28.03.19	14%	Partly Secured by FD	36 Months	3 Months	7,916,523
--	------------	----------	-----	----------------------	-----------	----------	-----------

for Satra Development
Finance Private Ltd

Director



for Satra Development
Finance Private Ltd

Director

124,228,768

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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2020 (CONTD)

16) Auditors Remuneration (excluding Service Tax)

Particulars	31-Mar-20	31-Mar-19
	Rs.	Rs.
Statutory Audi	25,000	25,000
Tax Audit	10,000	10,000
Other Matters	96,000	133,800
Out of Pocket Expenses	NIL	NIL

17) Segment Reporting

The Company operates in a single reportable segment i.e. Micro Finance. The Company doesnot 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.

Salary to Key Managerial Personal :

1. Nani Saikia : Rs. 600000

2. Biplab Sahar : Rs. 588000

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 (%)	31.12	15.33
CRAR- Tier I Capital (%)	26.13	15.33
CRAR- Tier II Capital (%)	4.99	--

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 2020 and or 31st March 2019.

iii) Exposure to Capital Market

The Company doesnot have any exposure to Capital Market during the Current and Previous Year.

Details of SBL/GBL exceeded by NBFC : There is no instance of exceeding the single or group

iv) borrowing

Limit by the Company during the Current and Previous Year.

v) Penalties by RBI and Other Regulators:

There have been no penalties imposed on the Company by The RBI or other financial Sector regulators during the Current and Previous Year.

VI) Movement of NPA : NA

Vii) Disclosure of Customer Complaints:

No Complaint was received during the Current and Previous Year from Customers.

Viii) Instance of Fraud:

No fraud was identified during the Current and previous Year.

ix) Rating assigned by Credit Rating Agencies :

The rating assigned by Care Ratings Limited vide their report dated August 7, 2019 is M5C2. This signifies modest capacity of the MFI to manage its operations in a sustainable manner and good performance on code of conduct dimensions.

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 31.03.2020 (CONTD)

19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

20) Schedule (Requirement in terms of paragraph 9BB of Non Banking Financial Companies Prudential Norms)

Liabilities Side	Particulars	Rs.	
	Loans & advance availed by the NBFCS inclusive of interest accrued thereon but not paid		
		Amount Outstanding	Amount Overdue
	(a) Debentures : Secured	Nil	Nil
	Unsecured (other than falling within the meaning of public deposits*)	Nil	Nil
	(b) Deferred Credits		
	(c) Term Loan	124,228,768	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		
	Brek-up of (I) (f) above. (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
	(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		
	Asset side :	Nil	Nil
	Break-up of Loans and advances including bills receivable [other than those included in (4) below]		
		Amount Outstanding	
	(a) Secured	Nil	
	(b) Unsecured	98,440,979	
	Break-up of Lease Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(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
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

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	98,440,979	98,440,979
Total	Nil	98,440,979	98,440,979
Investor group-wise classification of all investments (current and long term in shares and securities (both quoted and			
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
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.

23) As the company is engaged in service activity, details of quantitative information are not applicable.

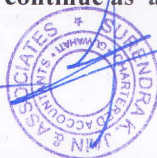
24) The COVID-19 has been declared a pandemic by the World Health Organaization. The pandemic has led to a significant impact on the Indian Financial markets and an overall decline in the economic activities all across the world. On March 24, 2020, the Union Government of India has announced a lockdown, across the country for containment of the pandemic.

The Company has used the principles of prudence in applying judgments, estimates and assumptions to assess and provide for the impact of the pandemic on the Financial Statements. However, due to the uncertainties associated with the pandemic, the actual impact may not be in line with current estimates. The Company will continue to closely monitor any changes to the estimates on the basis of future economic conditions. Futher the impact assessment does not indicate any adverse impact on the ability of the Company to continue as a going concern.

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 31.03.2020 (CONTD)

19. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

25) There are no amounts that need to be disclosed in accordance with the micro small and medium Enterprise Development Act, 2006

(the 'MSMED Act) pertaining to micro or small enterprise. For the year ended 31 March 2020, no supplier has intimated the Company

about its status as micro or small enterprises or its registration with the appropriate authority under MSMED Act. Para 6, sub para FA of part 1 of schedule III to the Companies Act, 2013 is not applicable to the company.

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

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

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




Directors

Place : Guwahati - 781001
Date : August 27, 2020

