

Proaim Enterprises Limited

(Formerly Shree Nath Commercial & Finance Limited)

CIN : L51900MH1984PLC034867

E-mail : shreenathcommercialfin@gmail.com

Web-site : www.shreenathcommercial.com

Regd Office:. 305, Vishal Nagar, Marve Road,
Malad (west), Mumbai - 400064

Corporate Address: E-109, Crystal Plaza,
New Link Road, Opp. Infinity Mall,
Andheri (W), Mumbai - 400053

Tel.: 9152096141

Date: 03.09.2019

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai - 400 001

BSE Code: 512105

SUB: Notice of 35th Annual general meeting and Annual Report 2018-2019

Respected Sir,


In compliance with SEBI (LODR) regulation, 2015, Please find enclosed the notice of the 35th AGM and annual report for the F.Y 2018-2019.

This is for your information & record. Kindly acknowledge receipt of the same.

Thanking you

Yours Faithfully

For Proaim Enterprises Limited


Jeel Shah
(Company Secretary)



ANNUAL REPORT



2018-19

35th ANNUAL GENERAL MEETING

Registered Office:

305, 3rd Floor, Krishna Vishal Nagar Housing Society, Marve Road, MithChowki, Malad West, Mumbai-400064, Maharashtra

Tel: 9152096140/41

Email: shreenathcommercialfin@gmail.com

Website: www.shreenathcommercial.com

Corporate Office:

E-109, Crystal Plaza, New Link Road, Andheri (W), Mumbai-400053

Tel: 9152096142/43

We have now evolved as a diversified conglomerate with strong presence in Commodity also. It is our intent to simplify the structure going forward and create focused businesses.

We believe that individual success and organisational growth cannot be exclusive of responsible and ethical business practices. Our purpose provides clear guidance to our people and ensures that we identify the right partners to create mutual, enduring value. We aim to make a positive difference through our products, services, customer focus and innovation led research. Serving people we aim to serve people; our customers, community, employees, partners and stakeholders by putting their needs and well-being first. Living our values. We live our values in our everyday actions, decisions and conduct at a personal as well as a corporate level. The philosophy of Doing Well and Doing Good, along with our core values of Knowledge, Action & Care have been constant in our journey and serve as guideposts to help us become the company we would like to be

Our values represent our deeply held beliefs and define us at the individual as well as organisational levels. Shaped by our past and collective experience, they determine how we engage with others, what we identify with and what we love and value.

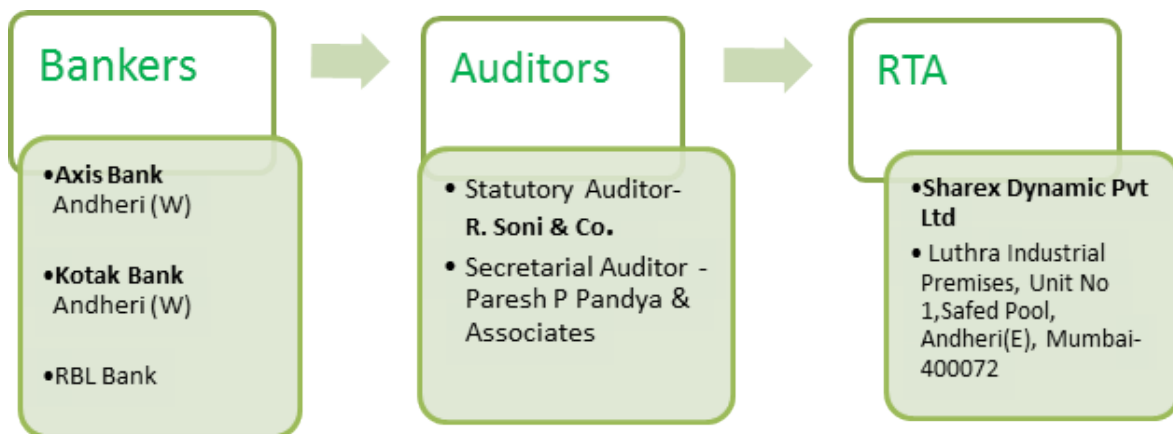
We encourage a deep understanding of these core values and believe in institutionalising them across our entire organization so as to build a distinctive culture.

Entrepreneurship/Integrity We are empowered to act decisively and create value. We are consistent in our thought, speech and action. We protect and enhance the interests of our customers, community, employees, partners and shareholders. We aspire to be the best, yet strive to be humble.

"23 YEARS JOURNEY OF CONSISTENT TRANSFORMATION FOR LONG-TERM VALUE CREATION"

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Corporate Information



Listing of Shares:
 BSE Limited,
 Phiroze Jeejeebhoy,
 Towers Dalal Street,
 Mumbai-400001

Contact us:
 Tel. 9152096140 / 41
 Website: www.shreenathcommercial.com
 Email: shreenathcommercialfin@gmail.com

Annual General Meeting

Notice is hereby given that the 35th Annual General Meeting of the members of the Proaim Enterprises Limited will be held on Friday, 27th September, 2019 at 412, Solaris, Hubtown, SaiWadi Andheri (East) Mumbai- 400069 at 3.30 P.M. to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Result

To receive, consider and adopt the audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.

2. Appointment of Director

To appoint a Director in place of Mr. Girraj Kishor Agrawal (DIN: 00290959), Director, liable to retire by rotation is retiring by rotation to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To regularize the appointment of Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) as Non-Executive Independent Director of the company

To consider and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification (s) or re-enactment thereof) of the Companies Act, 2013, Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the companies act, 2013 with effect from 31.07.2019 and who holds office upto the date of this Annual General Meeting be and is hereby appointed as Non Executive Independent Director of the Company for a period of 5 years from conclusion of this 35th Annual General Meeting upto 40th Annual General Meeting of the Company and who is not liable to retire by rotation at the Annual General Meeting."

4. To Appoint M/s Dassani & Associates (FRN: 009096C) Chartered Accountants Statutory Auditor of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s Dassani & Associates (FRN: 009096C) Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s R Soni & Associates, Chartered Accountants (FRN: 116627W) from conclusion of this 35th Annual General Meeting till the conclusion of next Annual General Meeting on the remunerations as may be mutually agreed between the Board of Directors and the Auditor."

"RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to do all such acts deeds, matters and

Registered Office

305, 3rd floor, Krishna Vishal Nagar Housing Society, Marve Road, MithChowki, Malad West Mumbai - 400064

Date: 14/08/2019

Place: Mumbai

By and Order of the Board

Sd/-
Girraj Kishor Agrawal
Director(DIN: 00290959)

Notes:

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.

1. Members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.

2. Brief details of the Directors, who are seeking appointment /re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

4. A member is entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself/herself and a proxy need not be a member of the company. A person can act as proxy on behalf of member's upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. Further, member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person may not act as a proxy for any other person or member. The instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting.

Procedure and Instruction for E-Voting:

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

A detail on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. After you click on the “Login” button, Home page of e-Voting will open.

9. Now, you will have to click on “Login” button.

A Detail on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN 111625” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- 6.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ykmassociates@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

1. The e-voting period commences on Tuesday 24/09/2019 at 9:00 A.M. and ends on Thursday 26/09/2019 at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cut-off/relevant date i.e. Friday, 20/09/2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
2. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
3. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., Friday, 20/09/2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or shreenathcommercialfin@gmail.com. However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
4. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., Friday, 20/09/2019, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
5. Mr. Vijay Mishra, Practicing Company Secretary (Membership No. 5023), proprietor of M/s. VKM & ASSOCIATES have been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
6. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
7. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.shreenathcommercial.com and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 3:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 31/07/2019, appointed Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) as an additional director under Section 161(1) of the Act read. Accordingly, Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) holds office as a director up to the date of the forthcoming Annual General Meeting.

The Company has received from Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members to appoint him as a Non-executive Director of the Company with effect from 31/07/2019 who is not liable to retire by rotation at Annual General Meeting.

The Company has received a notice under Section 160 of the Act from Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) for his candidatureship for the office of a director of the Company. In the opinion of the Board, Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) fulfils the conditions specified in the Companies Act, 2013 and Rules made there under.

The Board of Director is of the opinion that Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director. Accordingly, the Board recommends the passing of the Ordinary Resolution proposed at item no. 3 of the Notice.

Brief profile of Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465), and the disclosures required under Listing Regulations, 2015 are given as additional information about the directors, which forms part of the Notice.

None of the directors of the company except Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) is in any way concerned or interested in the above resolution.

Item No. 4:

M/s. R. Soni & Company, Chartered Accountants have tendered their resignation from the position of Statutory Auditors as they are unwillingness in continuing to act as Statutory Auditor of the Company, the term /period of his appointment is till financial year 2021-2022 thereby resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditor can be filled by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company. The Board of Directors of the Company recommended that M/S. Dassani and Associates, Chartered Accountants, (FRN No 009096C) be and hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R. Soni & Company, Chartered Accountants.

M/S. Dassani and Associates, Chartered Accountants, (FRN No 009096C)have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Registered Office

305, 3rd floor, Krishna Vishal Nagar Housing Society, Marve Road, MithChowki, Malad West
Mumbai - 400064

Date: 14/08/2019

Place: Mumbai

By and Order of the Board

Sd/-

**Girraj Kishor Agrawal
Director(DIN: 00290959)**

Details of directors seeking appointment and re-appointment at the ensuing Annual General Meeting (as per Regulation 36(3) of the Listing Regulation of the Listing Regulation)

Sr. No.	Name of the Directors	Mr. Girraj Kishor Agrawal	Mr Hitendrakumar Kanjibhai Parmar
1	Date of Birth	19/05/1964	13/11/1987
2	Age	54 Years	32 years
3	Date of Appointment	22/09/2009	31/07/2019
4	PAN	AADPA7003J	CMVPP8140D
5	DIN	00290959	08515465
6	No. of Equity shares held	NIL	NIL
7	Qualifications	Chartered Accountant and B.com	B.Com
8	Brief Profile	He is a Chartered Accountant. His vast experience is backed by astute and dynamic leadership qualities. He has expertise in Taxation, Corporate Laws and Finance. He has wide and vast experience in Corporate Finance like ICD's, Bill Discounting, Project financing, Hire-Purchase, finance, and investment banking as he had been instrumental in syndicating such services to the clients. His vision to take the Company to the new orbit that helps the Company to achieve the stringent targets and to claim the position of one of the best governance players in the market.	Mr Hitendrakumar Kanjibhai Parmar is a commerce Graduate, has done B.Com. He has good interpersonal and communication skills and ability required to lead as a Director.
9	List of other Directorships (excluding Foreign Company)	1. Handful Investrade Pvt Ltd 2. Agrawal Bullion Ltd 3. Kayaguru Capital Market Pvt Ltd 4. Rockon Capital market Pvt Ltd 5. Tilak Ventures Limited 6. Banas Finance Limited 7. Axon Ventures Limited 8. Rockon Enterprises Limited	1. Tilak Ventures Limited 2. Axon Ventures Limited 3. Banas Finance Limited
10	Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Membership of following Committees • Member of AC and SRC of Axon Ventures Ltd • Member of AC and SRC of Tilak Enterprises Ltd • Member of AC and SRC of Banas Finance Ltd	Membership of following Committees • Member of AC and SRC of Axon Ventures Ltd • Member of AC and SRC of Tilak Enterprises Ltd • Member of AC and SRC of Banas Finance Ltd
11	Relationships, if any between Directors, interest.	Spouse of Mrs. Tanu Giriraj Kishor Agarwal	nil

Board of Directors Report

**To
The Members of
M/s. Proaim Enterprises Limited**

The Directors are pleased to present the 35th Annual Report on the business and operations of your company and the Statements of Account for the year ended 31st March, 2019.

Particulars	F.Y. 2018 - 2019	F.Y. 2017 - 2018
Income from Commodity Trading	176.121	577.57
Total Operational Revenue	176.121	577.57
Other Incomes	82.87	236.89
Total Revenue	258.991	814.46
Profit before Dep. & Int.	(39.125)	28.55
Depreciation		
Interest	30.231	30.02
Profit after Depreciation & Interest	(69.356)	(1.47)
Current Tax		
Deffered tax	60.493	0.45
Tax of earlier years		
Profit/ Loss after Tax	(129.849)	(1.02)
Other Comprehensive income for the Year	(71.250)	-
Balance carried to Balance Sheet	(130.56)	(1.02)

Financial Performance:

The year 2018-19 has been very critical year for the company. The Company has been operated into two reportable segments. It can be clearly seen from the figures above that company has generated lower revenue from Commodity trading as compare to previous year. However Company has managed to earn higher Interest income from lending as compare to previous year. The Company has incurred a loss of Rs. 129.849 lakhs as compared to loss of Rs.1.02 lakhs in previous year.

The management aims to work with greate efforts and maintain high level of optimism to remain as a profitable organization for coming years.

Public Deposits:

Your Company has not accepted any deposits within the meaning of Section 73 (1) and 74 of the Companies Act, 2013 read together with the companies (Acceptance of Deposits) Rules, 2014.

Board of Directors and Key Managerial Personnel:

The Composition of the Board during the year is as per the provisions of Regulation 17(1) of listing regulation read with the Companies Act, 2013.

Pursuant to Section 152 of the Companies Act, 2013 Mr. Girraj Kishor Agrawal, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his reappointment.

As required under Regulation 36(3) of the listing Regulations with the stock exchanges, the information on the particulars of Directors proposed for appointment/re-appointment/change in designation has been given in the notice of annual general meeting.

Directors' Responsibility Statement:

In accordance with the provisions of Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, and based on the information provided by management, your Directors' state that:

1. In the preparation of the annual accounts for the financial year ended 31st March, 2019 the applicable accounting standards have been followed.
2. Directors have selected such Accounting policies applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of affairs of the corporation as at the end of March 31, 2019 and of the profit of the Company for the year ended on that date.
3. Director have taken Proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. Directors have prepared the annual accounts on a 'going concern' basis;
5. Director have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.
6. Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Declarations given by Independent Directors:

The Independent Non-executive Directors of the Company, viz. Mr. Zubin Pardiwala, Mr. Anubhav Maurya and Mr. Hardikkumar Bharatbhai Kabariya have affirmed that they continue to meet all the requirements specified under Regulation 16(1)(b) of the listing regulations in respect of their position as an "Independent Director" of Proaim Enterprises Limited.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, as well as the evaluation of the working of its Committees and individual Directors, including Chairman, if any of the Board. The performance evaluation of the Board as a Whole and the Non-Independent Directors was carried out by the Independent Directors.

While evaluating the performance and effectiveness of the Board, various aspects of the Board's functioning such as adequacy of the composition and quality of the Board, time devoted by the Board to Company's long-term strategic issues, quality and transparency of Board discussions, execution and performance of specific duties, obligations and governance were taken into consideration. The Directors expressed their satisfaction with the evaluation process.

Corporate Social Responsibility

The provision of section 135(1) of Companies Act 2013 i.e. Corporate Social Responsibility is not applicable to your company as the net worth is below 500 crores, turnover is below 1000 crores and net profit of the company is below Rs. 5 Crore. Therefore your company has not constituted CSR committee for this.

Dividend:

With view to conserve financial resources of the company, your directors do not recommend any dividend on Equity Shares for the year under review.

Shifting of Registered Office:

In order to avail better administration the Company has shifted its registered office pursuant to the provision of section 12 of the Companies Act, 2013 from E-109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai- 400053 to Unit NO. 305, 3rd Floor, Krishna Vishal Nagar Housing Society Ltd., Marve Road, Mith Chowki, Malad (W), Mumbai- 400064 with effect from July 6, 2018, within the local limits of the same City."

However in terms of Section 128 of the Companies Act, 2013, the place of maintenance of Books of Accounts, records, papers and other relevant documents will remain with its Corporate Office E-109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai- 400053.

Amounts to be transferred to Reserves:

In the current (previous) year, no amount was transferred to General reserve of the Company.

Number of Meetings of the Board:

The Board met seven (7) times during the financial year. The Meeting details are provided in the Corporate Governance Report. The maximum gap between any two meetings did not exceed 120 days, as prescribed in the Companies Act 2013.

Related Party Transactions:

In line with the requirements of the Companies Act, 2013 and Listing Regulations 2015, all Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on yearly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length. Transactions, if any, which are not in ordinary course of business and not at arm length, are disclosure in Form AOC-2 given in the Report as Annexure A.

Statutory Auditors:

M/s. R. Soni & Co., Chartered Accountants having Registration No. 130349W, was appointed in 33rd AGM of the company to hold office for a term of 5 years from the conclusion of this 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting (subject to ratification of the appointment by the members at every intervening Annual General Meeting held after this Annual General Meeting) in respect of the financial years beginning April 1, 2017 and ending March 31, 2022. However M/s. R. Soni & Co., Chartered Accountants have tendered their resignation due to unwillingness.

Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 35th AGM. Further M/s Dassani & Associates (FRN: 009096C) Chartered Accountants has been appointed as an auditor of the company in place of M/s R Soni & Associates to fill the casual vacancy caused due to their resignation, who shall hold the office from the conclusion of 35th AGM till the conclusion of 36th AGM subject to the approval of members at General Meeting.

There are no qualifications, reservations or adverse remarks made Statutory Auditors except one observation about loans given to few parties wherein interest is not charged in their report for the financial year ended March 31, 2019.

The management informed that these loans are very old and given to poor background person and to recover the principal amount from them is difficult and hence interest was not charged, but it will be taken care future.

Secretarial Audit:

The Audit Committee recommended the name of Mr. Paresh D Pandya, Company Secretary in Practice, for conducting Secretarial Audit for F.Y. 2018-19 pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Mr. Paresh Pandya shown his eligibility and willingness to conduct Secretarial Audit for F.Y. 2018-19 and has been appointed by the board in their meeting held on May 25, 2019. The Secretarial Audit Report as received from Mr. Paresh Pandya is appended to this Report as Annexure B.

Explanations on Observation made by Secretarial Auditors:

There are no qualifications, reservations or adverse remarks made Statutory Auditors in their report for the financial year ended March 31, 2019.

Extract of Annual Return:

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as Annexure C. Our website is <https://shreenathcommercial.wordpress.com/>.

Particulars of Employees and Related Information:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as under:

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No	Name of Director/KMP	Remuneration Received (In Rs. Lakh)	% increase in Remuneration in the Financial year 2018-19	Ratio of remuneration of each Director to median remuneration of employees
1	Mrs. Tanu Giriraj Kishor Agrawal* (Executive Director)	Nil	Nil	Nil
2	Mr. Zubin Pardiwala (Non-Executive Independent Director)	Nil	Nil	Nil
3	Girraj Kishor Agrawal (Non Executive Non Independent Director)	Nil	Nil	Nil
4	Mayuri S. Rathod (Whole Time Director)	NIL	Nil	NIL
5	Hardikkumar Kabariya (Non-Executive Independent Director)	Nil	Nil	Nil
6	Kirti Anilkumar Patel (Chief Financial Officer)	2.12	NIL	0.92
7	Anubhav Srinath Maurya (Non-Executive Independent Director)	NIL	Nil	NIL
8	Jeel Shah (Company Secretary)@	2.48	Nil	1.07

Note - @Appointed w.e.f 06/07/2018 | *Resigned w.e.f. 06/07/2018 |

- All appointments are / were non-contractual.
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Remuneration on Cash basis
- The median remuneration of employees of the Company during the financial year was Rs. 2.3 Lakh.
- There were 5 employees on the rolls of Company as on March 31, 2019.

Board committees:

During the year under consideration your Company has three committees of the Board namely, Audit Committee, Stakeholder Relationship Committee and Nomination & Remuneration Committee. Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in 'Report on Corporate Governance' forming part of the Annual Report.

Corporate Governance:

Your Company always places major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an organization's corporate governance philosophy is directly linked to high performance. Pursuant to Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the company regularly submits the corporate governance report to the Stock Exchange within the prescribed time line. The report on Corporate Governance for the year under review, as stipulated under Listing Regulations, 2015 form part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

Management Discussion and Analysis Report:

As required by Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report is presented in a separate section forming part of the annual report.

Internal Financial Controls and their Adequacy:

The Company has put in place adequate internal financial controls with reference to the Financial Statements commensurate with the size of the Company. The Board has adopted policies and procedures 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 fraud, error reporting mechanism, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Policy on Director's Appointment and Remuneration:

In accordance with the provisions of Section 178(3) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has remuneration policy in place. The Remuneration policy is available on the Company's Website https://shreenathcommercial.files.wordpress.com/2016/04/remuneration-policy_proaim11.pdf

The objectives and key features of this Policy are:

- a) Formulation of the criteria for determining qualifications, positive attributes of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel and also independence of Independent Directors;
- b) Aligning the remuneration of Directors, KMPs and Senior Management Personnel with the Company's financial position, remuneration paid by its industry peers etc;
- c) Performance evaluation of the Board, its Committees and Directors including Independent Directors;
- d) Ensuring Board diversity;
- e) Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down;

Company's Policy On Appointment And Remuneration Of Directors

The Company has been following well laid down policy on appointment and remuneration of Directors and Key Managerial Personnel (KMP).

Familiarization Programme for the Independent Directors

Your company has organized a familiarisation programme for the independent directors as per the requirement of the Companies Act 2013 along with the requirements of SEBI (LODR), Regulations 2015. The details of the familiarisation programme(s) attendance by the Directors is available at the company's website at given link <https://shreenath-commercial.files.wordpress.com/2018/07/proaim-16-17.pdf>.

Policy for Prevention, Prohibition & Redressal of Sexual Harassment / Vigil Mechanism / Whistle Blower Policy:

The Company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaint Committee (ICC) has been set up in compliance with the said Act. During the year under review no cases in the nature of sexual harassment were reported at any workplace of the company.

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behaviour of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report. The detail of the Vigil Mechanism is posted on the website of the Company <https://shreenath-commercial.files.wordpress.com/2018/04/whistle-blower-policy-proaim-07-04-2018.pdf>. During the financial year 2018-19, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

Risk Management:

The Board has reviewed the Risk assessment and Minimization procedure as per Regulation 17 (9) of the SEBI (LODR) Requirements, 2015; there are no material risk which in the opinion of the management affects the continuity and existence of the business. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

Significant and Material Orders Passed by the Regulators or Courts or Tribunals:

During the year under report, there were no significant material orders passed by the Regulators/ Courts/ Tribunals impacting the going concern status and Company's operations in future.

Compliance with Mandatory/Non Mandatory requirements:

The Company has complied with all the applicable mandatory requirements of the Listing Regulations.

Particulars of Loans, Guarantees or Investments:

Details of the Investments covered under the provisions of Section 186 of the Companies Act, 2013 (Act) will be produced for verification to the members at the registered office of the Company on their request.

Conservation of Energy and Technology Absorption

The particulars under the companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, on conservation of energy and Technology absorption are not applicable.

Foreign exchange

There is no inflow and outflow of Foreign Exchange.

Listing of shares

The Shares of the Company are listed on Bombay Stock Exchange (BSE) only and the Company has paid Annual Listing fees to the Stock Exchange for the year 2018-2019.

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

The Chief Executive Officer and Chief Financial Officer Certification as required under Listing Regulations and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report in Annexure D.

Certificate of Non- Disqualification of Directors

Certificate from secretarial auditor regarding none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority as per item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015, annexed to this report in Annexure E.

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (vide circular nos.17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken 'Green initiative in corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode.

Members are requested to support their green initiative by registering/updating their email addresses, in respect of shares held in dematerialized form with their respective depository participants and in respect of shares held in physical form with Companies RTA.

Acknowledgement

The Board of Directors wishes to express sincere thanks to Bankers, Shareholders, clients, Financial Institutions, customers, suppliers and employees at all levels for extending support during the year.

For Proaim Enterprises Limited

Sd/-
Girraj Kishor Agrawal
(Director)
Place: Mumbai
Date: 14/08/2019

Sd/-
Mayuri Rathod
(Whole Time Director)

FORM AOC-2 (Annexure-A)

RELATED PARTY TRANSACTION

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) Of the Companies (Accounts) Rules, 2014)

This Form pertains to the disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

- (a) **Details of material contracts or arrangements or transactions not at arm's length basis:** None of the transactions with related parties fall in this category. – None
 (b) **Details of contracts or arrangement or transactions at arm's length basis:**

Name of Related Party	Nature of contract /arrangement /transactions	Duration of the contract/ arrangement /transactions	Nature of Relationship	Date(s) of approval by the Board	Amounts received
Agrawal Bullion Limited	The Company has given loan of Rs. 9 Lakhs to Agrawal Bullion Limited	Completed	Group Company	14.04.2018	9.00 Lakhs
Agrawal Bullion Limited	The Company has sold 296500 equity shares of M/s. Kayaguru Capital Market Pvt Ltd for Rs.44.75 Lakhs to M/s. Agrawal Bullion Ltd.	Completed	Group Company	14.04.2018	44.75 Lakhs
Axon Ventures Limited	The Company has sold 144000 equity shares of M/s. Kayaguru Capital Market Pvt Ltd for Rs.23.04Lakhs to M/s. Axon Ventures Ltd.	Completed	Group Company	14.04.2018	23.04 Lakhs
Banas Finance Limited	The Company has taken loan of Rs 5.6 lakhs from Banas Finance Limited	Completed	Group Company	14.04.2018	5.6 Lakhs
Tilak Ventures Limited	The Company has given loan of Rs 1 Lakh to Tilak Ventures Limited	Completed	Group Company	14.04.2018	1 Lakh
Tilak Ventures Limited	The Company has taken loan of Rs 7 Lakh from Tilak Ventures Limited	Completed	Group Company	14.04.2018	7 Lakhs
Handful Investrade Pvt Ltd	The Company has sold 125000 equity shares of M/s. Kayaguru Capital Market Pvt Ltd for Rs.20.00 Lakhs to M/s. Handful Investrade Pvt Ltd.	Completed	Group Company	14.04.2018	20 Lakhs
Handful Investrade Pvt Ltd	The Company has given loan of Rs 3675000 to M/s Handful Investrade Pvt Ltd.	Completed	Group Company	14.04.2018	36.75 Lakhs
Kayaguru Capital Market Private Limited	The Company has sold 1,20,000 equity shares of M/s. Rockon Capital Market Pvt Ltd for Rs.22.80 lakhs to M/s. Kayaguru Capital Market Pvt. Ltd.	Completed	Group Company	14.04.2018	22.80 lakhs
Kayaguru Capital Market Private Limited	The Company has taken loan of Rs 6600000 to M/s Kayaguru Capital Market Private Limited	Completed	Group Company	14.04.2018	66.00 lakhs
Rockon Enterprises Limited	The Company has sold 70000 equity shares of M/s. Rockon Capital Market Pvt Ltd for Rs.13.30 lakhs to M/s. Rockon Enterprises Limited	Completed	Group Company	14.04.2018	13.30 lakhs
Rockon Enterprises Limited	The Company has sold 150000 equity shares of M/s Kayaguru Capital Market Pvt Ltd for Rs.29.60 lakhs to M/s. Rockon Enterprises Limited	Completed	Group Company	14.04.2018	29.60 lakhs
Jeel Shah	The Company has paid Remuneration of Rs 247770 to Ms. Jeel Vijay Shah	On-going	Group Company	14.04.2018	2.47 Lakhs
Kirti Kumar Patel	The Company has paid Remuneration of Rs 212600 to Mr.Kirti Kumar Patel	On-going	Group Company	14.04.2018	2.12 Lakhs

*Some of the above mentioned transactions are not material one, however they are still being provided here for disclosure purpose.

For Proaim Enterprises Limited

Sd/-
Girraj Kishor Agrawal
(Director)

Sd/-
Mayuri Rathod
(Whole Time Director)

Secretarial Audit Report(Annexure-B)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,
The Member,
Proaim Enterprises Ltd**

Unit No. 305, 3rd floor,
Krishna Vishal Nagar Housing Society Ltd,
Marve Road, Mith Chowki, Malad (West),
Mumbai, Maharashtra - 400064

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "PROAIM ENTERPRISES LIMITED" (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 1992 (SEBI Act);
 - (a) The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 –Not applicable as the Company has not issued any shares during the year under review;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;

- (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;

6. Other Laws applicable to the Company ;

- i. Textiles (Development and Regulation) Order, The Equal Remuneration Act, 1976
- ii. The Bombay Shops and Establishments Act, 1948.
- iii. The Payment of Gratuity Act, 1972
- iv. The Maharashtra State Tax on Professions, Trades, Callings and Employments act 1975

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review following changes in the Board of Directors have taken

- Mrs. Tanu Agarwal resigned from the post of Executive Director w.e.f. 06/07/2018.

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

- Decisions at the Board Meetings and Committee Meetings were taken unanimously and are captured and recorded as part of the minutes of the meetings.

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

**For Paresh D pandya & Associates
Practicing Company Secretary
CP No.: 4869**

**Sd/-
Paresh Pandya
Proprietor
FCS No. 12123**

**Place: Mumbai
Date: 14/08/2019**

(Annexure -A) to the Secretarial Audit Report

To,
The Member,
Proaim Enterprises Ltd
Unit No. 305, 3rd floor,
Krishna Vishal Nagar Housing Society Ltd,
Marve Road, Mith Chowki, Malad (West),
Mumbai, Maharashtra - 400064

Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Paresh D pandya & Associates
Practicing Company Secretary
CP No.: 4869

Sd/-
Paresh Pandya
Proprietor
FCS No. 12123

Place: Mumbai
Date: 14/08/2019

**Extract of Annual Return
(Form- MGT-9)
As on the Financial Year ended
March 31, 2018**

**[Pursuant to Section 92(3) of the
Companies Act,
2013, and Rule 12(1) of the
Companies
(Management and Administration)
Rules, 2014]**

I REGISTRATION & OTHER DETAILS:		
i	CIN	L51900MH1984PLC034867
ii	Registration Date	21/12/1984
iii	Name of the Company	Proaim Enterprises Ltd
iv	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company
v	Address of the Registered office & contact details	305, 3rd floor, Krishna Vishal Nagar Housing Society , Marve Road, Mith Chowki, Malad West Mumbai 400064 Email: shreenathcommercialfin@gmail.com Cont: 9152096140 / 41
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Sharex Dynamic (India) Pvt. Ltd Unit 1, Luthra Indl. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072 Tel: 022-28515606 / 022-22641376 Fax: 022-28512885 Email: investor@sharexindia.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Commodity Trading	9962	42.83
2	Finance	9971	57.17

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES					
Sr. No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
NIL					

IV. Shareholding Pattern (Equity Share capital Break up as % to total Equity)										
(i) Category of Shareholders as on 31.03.2019	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				change during the year	% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	8000	0	8000	0.063	8000	0	8000	0.063	0	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A)(1)	8000	0	8000	0.063	8000	0	8000	0.063	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A)(2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	8000	0	8000	0.063	8000	0	8000	0.063	0	0
B. Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	100	0	100	0.001	100	0.001
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	100	0	100	0.001	100	0.001
(2) Non Institutions										
a) Bodies Corporate										
i) Indian	3063765	692490	3756255	29.688	2513663	692490	3206153	25.340	(550120)	(4.348)
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	2066420	2	2066422	16.332	2206402	12	2206414	17.439	139992	1.106

ii) SHARE HOLDING OF PROMOTERS AS AT 31.03.2019								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the Co.	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the Co.	% of shares pledged encumbered to total shares	
1	Tanu Giriraj Agrawal	8000	0.063	0	8000	0.063	0	0.00
Total		8000	0.063	0.00	8000	0.063	0	0.00

iii) CHANGE IN PROMOTERS' SHAREHOLDING FOR F.Y. ENDED ON 31/03/2019								
Sr. No.	Shareholder's Name	Shareholding		Date	Increase/Decrease in Share holding	Reason	Cumulative Shareholding during the year 31-03-19	% of total Shares of the Company
		No. of Shares at the beginning (01-04-18)	% of total Shares of the Co.				No. of Shares	
	NA							

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS

Sr. No.	Shareholders Name(s)	Shareholding at the beginning/Transactions during the year		Cumulative Shareholding at the end of the Year	
		No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.
1	Himmat Vinodchandra Bhatt				
	Opening Balance	7,97,460	6.30	7,97,460	6.30
	Bought during the year ended 31/03/2019	-	-	-	-
	Sold during the year ended 31/03/2019	-	-	-	-
	Closing Balance	7,97,460	6.30	7,97,460	6.30
2	Hemangini Vinitkumar Parikh				
	Opening Balance	6,30,653	4.98	6,30,653	4.98
	Bought during the year ended 31/03/2018	-	-	-	-
	Sold during the year ended 31/03/2018	-	-	-	-
	Closing Balance	6,30,653	4.98	6,30,653	4.98
3	Mistry Nilay Jitendra				
	Opening Balance	5,85,337	4.63	5,85,337	4.63
	Bought during the year ended 31/03/2018	-	-	-	-
	Sold during the year ended 31/03/2018	-	-	-	-
	Closing Balance	5,85,337	4.63	5,85,337	4.63
4	Mangesh Madhukar Dhotre				
	Opening Balance	5,59,721	4.42	5,59,721	4.42
	Bought during the year ended 31/03/2018	-	-	-	-
	Sold during the year ended 31/03/2018	-	-	-	-
	Closing Balance	5,59,721	4.42	5,59,721	4.42
5	Dharmesh Bhai J Vaghela				
	Opening Balance	5,23,477	4.14	5,23,477	4.14
	Bought during the year ended 31/03/2018	-	-	-	-
	Sold during the year ended 31/03/2018	-	-	-	-
	Closing Balance	5,23,477	4.14	5,23,477	4.14
6	Kashiram Pundalik Kadam				
	Opening Balance	5,17,009	4.09	5,17,009	4.09
	Bought during the year ended 31/03/2017	-	-	-	-
	Sold during the year ended 31/03/2017	-	-	-	-
	Closing Balance	5,17,009	4.09	5,17,009	4.09
7	Rafiyudeen Narudeen Saeyd				
	Opening Balance	4,96,448	3.92	4,96,448	3.92
	Bought during the year ended 31/03/2018	-	-	-	-
	Sold during the year ended 31/03/2018	-	-	-	-
	Closing Balance	4,96,448	3.92	4,96,448	3.92
8	Girish R Goel				
	Opening Balance	4,92,367	3.89	4,92,367	3.89
	Bought during the year ended 31/03/2018	-	-	-	-
	Sold during the year ended 31/03/2018	-	-	-	-
	Closing Balance	4,92,367	3.89	4,92,367	3.89
9	Hansaben Bharatkumar Patel				
	Opening Balance	4,24,267	3.35	4,24,267	3.35
	Bought during the year ended 31/03/2018	-	-	-	-
	Sold during the year ended 31/03/2018	-	-	-	-
	Closing Balance	4,24,267	3.35	4,24,267	3.35

(V) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AS ON 31.03.19

Sr. No.	Name of Director/KMP and Designation	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.
1	Mr. Zubin Jasi Pardiwala (INED)	Nil	Nil	Nil	Nil
2	Mr. Kirti Anilkumar Patel(CFO)	Nil	Nil	Nil	Nil
3	Mr. Hardikkumar Kabariya(INED)	Nil	Nil	Nil	Nil
4	Mr. Girraj Kishor Agrawal(NED)	Nil	Nil	Nil	Nil
5	Mrs. Mayuri Rathod (WTD)	Nil	Nil	Nil	Nil
6	Ms. Jeel Shah(CS)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (In Lacs)
		Ms. Mayuri Rathod - (WTD)	
1	Gross salary	NIL	NIL
a	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
b	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
c	Profits in lieu of salary under section 17(3) I.T Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity - -	Nil	Nil
4	Commission	Nil	Nil
	- as % of profit	Nil	Nil
	- Others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	NIL	NIL
	Ceiling as per the Act	-	-

B. REMUNERATION TO OTHER DIRECTORS

Sr. No.	Particulars	Name of Directors			Total Amount (Rs. In Lakhs)
		Mr. Zubin Pardiwala	Mr. Hardikkumar Kabariya	Mr. Anubhav Maurya	
1	Independent Directors				
2	Fee for attending Board committee meetings	Nil	Nil	0.23	0.23
3	Commission	Nil	Nil	Nil	Nil
4	Others (Fee for attending Independent Directors meeting)	Nil	Nil	Nil	Nil
5	Total (1)	Nil	Nil	0.23	0.23
6	Non- Independent Directors	-	Mr. Girraj Kishor Agrawal	-	-
7	Fee for attending Board committee meetings	Nil	Nil	Nil	Nil
8	Commission	Nil	Nil	Nil	Nil
9	Others, please specify	Nil	Nil	Nil	Nil
10	Total (2)	Nil	Nil	Nil	Nil
11	Total (B)=(1+2)	Nil	Nil	Nil	Nil
12	Total Remuneration** to Non-Executive & Independent Director	Nil	Nil	Nil	Nil
13	Overall Ceiling as per the Act	N.A.			

C. REMUNERATION TO KMP OTHER THAN MD/MANAGER/WTD:				
Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Kirti Anilkumar Patel (CFO)	Jeel Shah* (Company Secretary)	Total Amount (Rs. In Lakhs)
1	Gross salary			
A	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	2.48	2.48
B	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
C	Profits in lieu of salary under section 17(3) I. T Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity - -	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	- Others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (A)	Nil	2.48	2.48
	Ceiling as per the Act	-	-	-

VII. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	3,30,00,000	NIL	3,30,00,000
ii) Interest due but not paid	NIL	1350000	NIL	1350000
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	3,43,50,000	NIL	3,43,50,000
Change in Indebtedness during the financial year				
Additions	NIL	3235967	NIL	3235967
Reduction	NIL	805967	NIL	805967
Net Change	NIL	24,30,000	NIL	24,30,000
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	3,30,00,000	NIL	3,30,00,000
ii) Interest due but not paid	NIL	37,80,000	NIL	37,80,000
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	3,67,80,000	NIL	3,67,80,000

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES (as on the financial year ended on March 31, 2019)

Type	Section of the Companies Act	Brief Description	Details of Penalties / Punishment / Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give details)
A. Company					
Penalty	NIL				
Punishment					
Compounding					
B. Directors					
Penalty	NIL				
Punishment					
Compounding					
C. Other Officers In Default					
Penalty	NIL				
Punishment					
Compounding					

For Proaim Enterprises Limited

Sd/-
Girraj Kishor Agrawal
 (Director)

Sd/-
Mayuri Rathod
 (Whole Time Director)

Place: Mumbai
 Date: 14/08/2019

Management Discussion and Analysis Report

OVERVIEW:

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2019.

The management discussion and analysis have been included in consonance with the code of corporate governance as approved by the Securities Exchange and Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

In 2018, the global economy began its journey on a firm footing with estimated global economic growth of 3.6% (Source: World Economic Outlook by International Monetary Fund (IMF)). During the second half of 2018, this rate of development gradually declined, owing to impending US-China trade dispute and some slowdown across developed markets. Emerging and developing markets of Asia maintained their steady progress at 6.4% during 2018. However, it's important to note that India's economy expanded at 7.1% in 2018 vis-à-vis 6.7% in 2017, whereas China's growth deteriorated from 6.9% in 2017 to 6.6% in 2018 (Source: IMF). Sub-Saharan Africa's economy also sustained a steady rise of 3% during the year.

India continues to be one of the fastest growing major economies in the world and is expected to be among the world's top three economic powers in the next 10-15 years. The Indian economy is expected to improve and close the year 2019 with a GDP growth of 7.3% (Source: IMF). Sustained real GDP growth of over 6% since FY91 has led to a fundamental transformation of India's economy. Today, India is the world's seventh largest economy in real terms, backed by strong demand, positive consumption pattern and rising disposable income. In PPP terms, the economy is expected to be among the top five global economies by 2020.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Your Company is mainly engaged in Finance and Share trading activities. The growth in the Indian economy and the Indian Commodity sales is expected further increase in 2019 over 2018.

The financial statements have been prepared in compliance with the requirements of the Companies Act 2013; guidelines issued by the Securities and Exchange Board of India (SEBI) and generally accepted Accounting Principles (GAAP) in India.

SEGMENT-WISE PERFORMANCE:

The Company operates in two reportable segments i.e. Finance and Share Trading and Commodity Trading Business. The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

OPPORTUNITIES AND THREATS:

Some of the key trends of the industry those are favourable to the company to exploit these emerging opportunities. Clients are more comfortable with uniform high quality and quick service and process across the enterprise. There are good prospects for expanding further activities in this direction.

Some of the key changes in the industry unfavourable to the company are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital
- Regulatory changes

RISK & CONCERNS:

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.

There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks.

All these risks are continuously analysed and reviewed at various levels of management through an effective information system.

HOLDING/SUBSIDIARY/ASSOCIATE COMPANY:

The Company does not have any Holding or Subsidiary Company during the year under review.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance.

Company complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It adheres to applicable accounting standards and polices.

HUMAN RESOURCES:

The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.

The Company provided excellent working environment so that the individual staff can reach his/her full potential. The Company is poised to take on the challenges and march towards accomplishing its mission with success. The Company maintained good Industrial/Business relation in market which enhanced the creditworthiness of the Company.

AFFIRMATION AND DISCLOSURE

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31st March, 2019 and a declaration to that effect, signed by the Director is attached and forms part of this Report. The members of the Management Committee have made disclosure to the Board of Directors relating to transactions with potential conflict of interest with the Company. There were no material, financial or commercial transaction, between the Company and members of the Management Committee that may have a potential conflict with the interest of the Company at large. All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters. The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of the Listing Regulations.

SECRETARIAL AUDIT REPORT

The Company has undertaken Secretarial Audit for the financial year 2018-19 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by the Securities and Exchange Board of India and Foreign Exchange Management Act, 1999 and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this Annual Report.

DISCLOSURE ON WEBSITE

Following information has been disseminated on the website of the Company at www.shreenathcommercial.com

1. Details of business of the Company
2. Terms and conditions of appointment of Independent Directors
3. Composition of various Committees of Board of Directors
4. Code of Conduct for Board of Directors and Senior Management Personnel
5. Details of establishment of vigil mechanism/ Whistle Blower policy
6. Criteria of making payments to Non-Executive Directors
7. Policy on dealing with Related Party Transactions
8. Policy for determining 'material' subsidiaries
9. Details of familiarization programmes imparted to Independent Directors
10. Policy for determination of materiality of events

CAUTIONARY STATEMENT:

Statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

For Proaim Enterprises Limited

Sd/-
Girraj Kishor Agrawal
(Director)

Sd/-
Mayuri Rathod
(Whole Time Director)

Place: Mumbai
Date: 14/08/2019

Report on Corporate Governance

(Pursuant to per Schedule V (c) of the SEBI (LODR) Regulation, 2015 compliance with the requirements of Corporate Governance)

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance represents the value framework, rules, practices by which a Company conducts its business activities. Corporate Governance essentially involves balancing the interests of many stakeholders in a company which include its shareholders, management, customers, suppliers, financiers, government and the community. Proaim Enterprises Limited (the "Company") is committed to implement sound corporate governance practices with a view to bring about transparency in its operations and maximize shareholder value. The Company's core philosophy on the code of Corporate Governance is to ensure:

- Fair and transparent business practices;
 - Accountability for performance;
 - Compliance of applicable statute;
 - Transparent and timely disclosure of financial and management information;
 - Effective management control and monitoring of executive performance by the Board;
- and
- Adequate representation of promoter, executive and independent directors on the Board.

PHILOSOPHY ON CORPORATE GOVERNANCE:

At Proaim Enterprises Limited, we believe in adopting the best in class Corporate Governance practices and strive to improve them continuously. We emphasize the importance of transparency and accountability in all our businesses. We believe good Corporate Governance is not just a principle but it is embedded in the manner every individual working in our companies conducts himself/herself.

Our actions are governed by our values and principles, which are reinforced at all levels within the Company. We are committed to doing things the right way which means taking business decisions and acting in a way that is ethical, in the interest of our stakeholders and is in compliance with applicable legislation. Our values reflect our continued commitment to ethical business practices across our operations.

Securities and Exchange Board of India has issued guidelines on the Corporate Governance for all listed companies. These are incorporated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. At Proaim Enterprises Limited, we diligently follow these guidelines. Our multiple initiatives towards maintaining the highest standards of governance are detailed in this Report.

BOARD OF DIRECTORS:

The Board of Directors along with its Committees provides leadership and guidance to the Company's management and supervises the Company's performance. As at 31st March, 2019 the Board of Directors ("Board") comprises of Five (5) Directors, out of which three (3) are Independent Non-Executive Directors. The Board of Directors of the Company is eminent people from various fields who in their individual capacity also focus on following the good governance practices. The Board oversees various aspects of business operations with an eye on right business practices. The Board of the Company is well structured with adequate blend of Executive and Independent Directors.

COMPOSITION OF THE BOARD:

The Board comprises of 5 (Five) Directors of which 3 (three) are Non-executive Independent Directors viz. Mr. Zubin Pardiwala, Mr. Anubhav Maurya and Hardikkumar Bharatbhai Kabariya, 1 (one) is Non-Executive Non Independent Director viz Mr. Girraj Kishor Agrawal and 1 (one) is Whole Time Director viz Mrs. Mayuri Rathod. The Board also met the requirement of Woman Director as prescribed under Listing Regulations, 2015. The Directors have expertise in the fields of strategy, management, finance, law and economics. The Board provides leadership, strategic guidance, objective and independent views to the Company's management, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosures.

The Board has received confirmation from the Non- Executive Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' stipulated in Regulation 16 (1)(b) of the Listing Regulations and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other.

None of the Directors hold directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2019 have been made by the Directors.

MEMBERSHIPS ON OTHER BOARDS:

The number of directorships and committee Chairmanships/Memberships held by the Directors in other public companies as on March 31, 2019 are given below:

Sr. No.	Name of Director and DIN	Category	No. of Other Directorship	No. of equity shares held in company	Member/ Chairperson of the committee	
					Member	Chairman
1	Mr. Anubhav Maurya (DIN: 08033584)	Independent Non - Executive	3	-	4	4
2	Mr. Zubin Jasi Pardiwala (DIN:02321339)	Independent Non - Executive	2	-	4	4
3	Mr. Hardikkumar Bharatbhai Kabariya (DIN: 07566240)	Independent Non - Executive	4	-	9	2
4	Mr. Girraj Kishor Agrawal (DIN: 00290959)	Non Independent Non Executive	5	-	8	0
5	Mrs. Mayuri Rathod (DIN: 07705563)	Whole time Director	-	-	-	-

NOTES

- Directorships mentioned as above do not include directorships of private limited companies, companies under Section 8 of the Act and of companies incorporated outside India.
- Positions in only the Audit Committee and Stakeholders' Relationship Committee are considered for the purpose of reckoning the number of Chairmanships and Memberships held by the Directors.
- None of the Non-Executive and Independent Directors has any material pecuniary relationship or transactions with the Company, other than the commission and sitting fees received by them for attending the meetings of the Board and its Committee(s) and professional fees received by the firm in which a Director is a partner.

BOARD MEETINGS & BOARD PROCEDURE:

Terms of reference:

The Company holds at least four Board meetings in a year, one in each quarter, inter-alia, to review the financial results of the Company. The Company also holds additional Board Meetings to address its specific requirements, as and when required. A detailed agenda file is sent to all the directors well in time of the Board Meeting. The Chairman/Director briefs the Directors at every Board Meeting, overall performance of the company.

Meetings held and Attendance:

During the year ended 31st March, 2019, Seven (07) Board Meetings were held as against the minimum requirement of four meetings. The maximum time gap between any of two consecutive meetings did not exceed four months. The dates on which the Board meetings were held are 14/04/2018, 04/05/2018, 15/05/2018, 06/07/2018, 11/08/2018, 14/11/2018 and 08/02/2019.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No.	Name of Director	No. of Board Meetings held and attended during the tenure							34th AGM
		14.04.18	04.05.18	15.05.18	06.07.18	11.08.18	14.11.18	08.02.2019	
1	Mrs. Tanu Girraj Kishor Agrawal#	√	√	√	√	NA	NA	NA	NA
2	Mr. Girraj Kishor Agrawal	√	√	√	√	√	√	√	√
3	Mr. Zubin Jasi Pardiwala	√	-	-	√	√	√	√	-
4	Mr. Hardikkumar Kabariya	√	√	√	√	√	√	√	√
5	Mrs. Mayuri Rathod	√	-	-	√	√	√	√	√
6	Mr. Anubhav Maurya	√	√	√	√	√	√	√	√

Note: #Resigned w.e.f. 06/07/2018

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on 29th March, 2019 without the presence of the Chairman & Whole Time Director and the Senior Management team. The meeting was attended by all the Independent Directors and inter alia discussed:

- The performance of Non-Independent Directors.
- The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

CODE OF CONDUCT:

The Company has adopted a Code of Conduct ("Code") which applies to all the Board members and Senior Management Personnel of the Company. It is the responsibility of all Board members and Senior Management Personnel to familiarize them with Code and comply with its provisions. The Code has been circulated to all the members of the Board and Senior Management Personnel and they have confirmed compliance with the Code. Code of Conduct for the Board of Directors and Senior Management Personnel is in place and published on the website - www.shreenathcommercial.com

COMMITTEES OF THE BOARD:

The Board Committees focus on specific areas mentioned in their terms of reference and make informed decisions within the authority delegated to them. Each Committee of the Board is guided by its terms of reference. The Committees also make specific recommendations to the Board on various matters required. All observations, recommendations and decisions of the Committees are placed before the Board for its information or approval. All the minutes of committee meetings are placed before the Board for its noting.

The Company has following Committees of the Board. Specific terms of reference have been laid out for each of them.



During the year committee was reconstituted on 11th August 2018 and Mr. Girraj Kishor Agrawal was introduced as member of committees in place of Mrs. Tanu Giriraj Agarwal

AUDIT COMMITTEE:

Constitution:

The Audit Committee consists of three directors out of which 2 (two) are Non – Executive and Independent Directors viz. Mr. Zubin Pardiwala, Mr. Hardik Kabariya and 1 (One) is Non- Executive Director viz. Mr. Girraj Kishor Agrawal. Mr. Zubin Pardiwala is the Chairman of the Committee. The Committee has been reconstituted on 11th August 2018 by appointing Mr. Girraj Kishor Agrawal has been appointed in place of Mrs. Tanu Giriraj Agarwal as a member of Committee.

Terms of reference:

The terms of reference of the Committee are aligned with the terms of reference provided under Section 177 of the Companies Act, 2013 and Para B of Part D of Schedule II of the Listing Regulations.

Meetings held and Attendance:

Six (6) Audit Committee Meetings were held during the year ended March 31, 2019. The maximum time gap between any of the two meetings was not more than four months. The Audit Committee meetings were held on 14/04/2018, 04/05/2018, 12/05/2018, 11/08/2018, 14/11/2018 and 08/02/2019.

Sr. No.	Name of Director	06.04.18	04.05.18	12.05.18	11.08.18	14.11.18	08.02.2019
1	Mr. Zubin Jasi Pardiwala	√	√	√	√	√	√
2	#Mrs. Tanu Girraj Kishor Agrawal	√	√	√	N.A.	N.A.	N.A.
3	Mr. Girraj Kishor Agrawal	NA	NA	NA	N.A.	√	√
4	Mr. Hardikkumar Kabariya	√	√	√	√	√	√

NOMINATION & REMUNERATION COMMITTEE:

Constitution:

As on 31st March 2019 the Nomination and Remuneration Committee consists of three directors viz Mr. Girraj Kishor Agrawal, Zubin Pardiwala and Mr. Hardikkumar Bharatbhai Kabariya. All are Non-Executive and Independent Directors. Mr. Zubin Pardiwala is the Chairman of the Committee.

Terms of reference:

The composition of this Committee is in compliance with the requirements of Section 178 of the Companies Act, 2013 Para- A of Part D of Schedule II of the Listing Regulations and Regulation 19 of the Listing Regulations.

Meetings held and Attendance:

One (2) Nomination and Remuneration Committee Meeting were held during the year ended 31st March, 2019 viz 03/07/2018 and 09/08/2018

Name	Category	Meetings held	Meetings Attended
Mr. Zubin Pardiwala	Non Executive Independent	2	2
Mr. Girraj Kishor Agrawal	Non Executive Promoter	2	2
Mr. Hardikkumar Kabariya	Non Executive Independent	2	2

REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED 31ST MARCH, 2019:

Name of the Director	Salary	Commission	Sitting Fees	Contribution To Various Funds	Total (Rs. in Lacs)
Mrs. Tanu Girraj Kishor Agrawal#	-	-	-	-	-
Mr. Zubin Jasi Pardiwala	-	-	-	-	-
Mr. Hardikkumar Kabariya	-	-	-	-	-
Mrs. Mayuri Rathod	-	-	-	-	-
Mr. Anubhav Srinath Maurya	-	-	0.23	-	0.23

Note:- #Resigned w.e.f. 06/07/2018

None of the other non-executive director holds any shares, convertible instruments or stock options in the company. As on 31st March 2019, there are no outstanding options granted to any of the Directors of the Company.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Constitution:

The Stakeholders' Relationship Committee consists of three directors out of which 2 (two) are Non – Executive and Independent Directors viz. Mr. Hardik Kabariya, Zubin Pardiwala and 1 (One) is Non- Executive Director viz. Mr. Girraj Kishor Agrawal. Mr. Zubin Pardiwala is the Chairman of the Committee. The Committee has been reconstituted on 11th August 2018 by appointing Mr.Girraj Kishor Agrawal has been appointed in place of Mrs. Tanu Giriraj Agarwal as a member of Committee.

Terms of reference:

The Stakeholders' Relationship Committee is empowered to perform the functions of the board relating to handling of stakeholders' queries and grievances. It primarily focuses on the grievances of the investors/shareholders and speedy disposal thereof.

Compliance Officer:

Ms. Jeel Vijay Shah is appointed as the Compliance Officer and takes the Committee through each of the grievances, the steps taken and the responses given by the Company to redress the grievances of the shareholders/investors.

Meetings held and Attendance:

One (1) Stakeholder Relationship Committees held during the year ended 31st March, 2019. The meeting was held on 28/04/2018.

Name	Category	Meetings held	Meetings Attended
Mr. Zubin Pardiwala	Non Executive Independent	1	1
Mrs. Tanu Agarwal	Executive	1	1
Mr. Hardik Kabariya	Non Executive Independent	1	1

Nature & number of grievances:

During the Financial Year 2018-19, No grievances have been received by the Company.

GENERAL BODY MEETINGS:

The location, time and venue of the last three Annual General Meetings are as under:

F.Y.	Type of Meeting	Location	Meeting Date and Time	Whether Special Resolution passed	Summary of Special Resolutions passed
2017-18	AGM	E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053	29/09/2019	Yes	<ul style="list-style-type: none"> ○ To Re-Appoint Mr. Zubin Jasi Pardiwala(DIN: 02321339), as Independent Director of the Company for second term of 5 consecutive years commencing from 1st April 2019 to 31st March 2024. ○ To regularize the appointment of Mr. Anubhav Maurya (DIN: 08033584) as Non- Executive Independent Director of the Company.
2016-17	AGM	E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053	28/09/2017 At 03.30 P.M.	Yes	<ul style="list-style-type: none"> ○ To Appoint Mrs. Mayuri Rathod (DIN: 07705563) as Whole Time Director of the company.
2015-16	AGM	E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053	30/09/2016 At 12.00 P.M.	No	-

DISCLOSURES OF NON COMPLIANCES/ PENALTY

During the period, there were no transactions materially significant with Company's promoters, directors or management or subsidiaries or their relatives that may have potential conflict with the interests of the Company at large.

Details of Non Compliance by the Company, penalties strictures imposed on the Company by Stock Exchanges or any statutory authority, on any matter related to capital markets, during the last three years - None.

LISTING AGREEMENT:

The Listing Agreement entered into by the company with BSE limited on 10th February, 2016 pursuant to SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 effective from 1st December, 2015.

DETAILS OF SUBSIDIARY AND ASSOCIATE COMPANIES:

Company does not have Holding or Subsidiary or Associate Company during the year under review.

DISCLOSURE ON MATERIAL RELATED PARTY TRANSACTIONS:

The Company's Material related party transaction during the year 2018-2019 are disclosed in Form AOC-2. All related party transactions are on Arm-length basis and are intended for company's interest. The Policy on Material related party transactions are available on company's Website www.shreenathcommercial.files.wordpress.com/2016/08/rpt-policy.pdf

PRESERVATION OF DOCUMENTS

In accordance with Regulation 9 of SEBI Regulations, 2015, the Company has framed a Policy on preservation of documents approved by the Board of Directors of the Company. The Policy is intended to define preservation of documents and to provide guidance to the executives and employees working in the Company to make decisions that may have an impact on the operations of the Company. It not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents.

POLICY DETERMINING MATERIAL SUBSIDIARIES AND RELATED PARTY TRANSACTIONS

Pursuant to requirements of Listing Regulations, 2015 the Company has adopted the policy determining material subsidiaries https://shreenathcommercial.files.wordpress.com/2016/04/policy-on-material-subsidiaries_proaim1.pdf and the policy on related party transactions and the said policies are available on the Company's website at www.shreenathcommercial.wordpress.com/?attachment_id=332

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION AND ARCHIVAL POLICY:

In accordance with Regulation 30 of SEBI Regulations, 2015, the Company has framed a Policy on Determination of Materiality for Disclosures to disclose events or information which, in the opinion of the Board of Directors of the Company, are material. Further the Company has an Archival Policy in line with the requirements of SEBI Regulations to ensure that information relating to the Company is adequately disclosed on its web-site as required by law. The Policies have been uploaded on the Company's web-site www.shreenathcommercial.files.wordpress.com/2016/04/policy-on-material-subsidiaries_proaim1.pdf

WHISTLE BLOWER POLICY

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behaviour of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report. The detail of the Vigil Mechanism is posted on the website of the Company i.e. www.shreenathcommercial.com.

During the financial year 2018-19, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF NON MANDATORY REQUIREMENTS:

The Company has complied with all the applicable mandatory requirements of the Listing Regulations.

GENERAL INFORMATION FOR MEMBERS:

Annual General Meeting – The 35th Annual General Meeting of the Company will be held on Friday, 27th September, 2019 at 03.30 p.m. at 412, Hubtown, Solaris, Saiwadi, Andheri (East) Mumbai- 400069

I. Financial Calendar for F.Y. 2019-20

Financial Calendar	April 1 to March 31
For consideration of quarterly / yearly result	
First Quarter Results Declared	On or before August 14, 2019
Second Quarter Results Declared	On or before November 14, 2019
Third Quarter Results Declared	On or before February 14, 2020
Fourth Quarter Results Declared	On or before May 30, 2020

II. Book Closure Date: 21/09/2019 to 27/09/2018

III. Dividend payment date: Not applicable

IV. a) Listing of Equity Shares: Bombay Stock Exchange

b) Listing fees is duly paid to the Bombay stock exchange Limited as per listing agreement.

V. a) BSE Scrip Code: 512105

b) Demat ISIN Numbers in NSDL & CDSL INE490J01032 for Equity Share

Market Information

Share Price Data at BSE during the year 2018-19

Month	High	Low	Close	No. of Shares
April 2018	0.96	0.95	0.96	14,101
May 2018	0.96	0.96	0.96	2,000
June 2018	0.95	0.91	0.91	3,48,172
July 2018	0.90	0.90	0.90	500
Aug 2018	0.94	0.90	0.94	71
Sept 2018	-	-	-	-
Oct 2018	0.97	0.89	0.93	4,034
Nov 2018	0.93	0.89	0.93	1,966
Dec 2018	0.89	0.85	0.85	1,600
Jan 2019	0.85	0.74	0.74	2,916
Feb 2019	0.71	0.65	0.65	905
March 2019	0.63	0.60	0.63	5,441

Distribution of Shareholding as on 31st March, 2019

Shareholders			Shareholding	
No. of Shares	Nos.	%	Holding in Rs.	%
Up to 5000	997	84.277	846837	6.693
5001 - 10000	69	5.833	538242	4.254
10001 - 20000	48	4.057	682264	5.392
20001 - 30000	5	0.423	125193	0.989
30001 - 40000	9	0.761	318686	2.519
40001 - 50000	7	0.592	332536	2.628
50001 - 100000	25	2.113	1907728	15.078
100001 and above	23	1.944	7901004	62.446
Total	1184	100	12652490	100

Shareholding Pattern as on 31st March 2019

Category		No. of Shares held	% of Share holding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	8000	0.063
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0
	Sub - Total	8000	0.063
B	Non-Promoter's Holding		
3	Institutional Investors		
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies	0	0
C)	Venture Capital Funds (Central/State Govt. Institutions / Non-Government Institutions)	0	0
C	FII's	0	0
	Sub - Total	0	0
4	Others		
a)	Private Corporate Bodies	3205148	25.332
b)	Indian Public	9261107	73.196
c)	NRI's/OCB's - NRI	30836	0.244
d)	Any Other (Please specify) - Clearing Members	147399	1.174
	Sub-Total	12644490	100.00
	Grand Total	12652490	100.00

Mode	No. of Shares	% Shares
Physical Form	692502	5.48%
Electronic Form with NSDL	4191003	33.12%
Electronic Form with CDSL	7768985	61.40%
Total	12652490	100%

QUARTERLY AUDIT OF SHARE CAPITAL

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Stakeholder Relationship Committee on a quarterly basis.

SHARE TRANSFER / TRANSMISSION SYSTEM & PROCESS

Transfer of shares in physical form is processed by the Company's Registrars & Transfer Agents (RTA) generally within fifteen days from the date of receipt, provided the transfer/transmission in physical form after they are processed by the RTA are submitted to the Company for the necessary approval.

The Chairman transfer/transmission requests received in physical form from time to time. Investors may kindly take note that SEBI has mandated that in case of securities market transactions and off market/private transactions involving transfer of shares of a listed company in physical mode, it shall be compulsory for the transferee(s) to furnish a copy of the PAN card to the Company/RTA, together with the transfer documents for registering transfer of such shares.

MEANS OF COMMUNICATION

At Proaim Enterprises Limited effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management – shareholder relations. The Company regularly interacts with its members through multiple channels of communication such as results announcement, annual reports, media releases, and Company's website and through green initiatives.

Intimation to Stock Exchange - Your Company believes that all the stakeholders should have access to adequate information about the Company. All information, which could have a material bearing on the share prices, is released at the earliest to the BSE in accordance with the requirements of listing agreement.

Company's Website- The Financial Results were also displayed on the Company's website www.shreenathcommercial.com The Company also keeps on updating its website with other relevant information, as and when required.

Newspapers Publications - The Financial Results and other Communications of the Company were normally published in 2 papers i.e. English 'Active Times' and i.e. Marathi 'Mumbai Lakshadweep'.

Annual Report- Annual Report containing, inter alia, the Standalone Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members of the Company prior to the AGM. The Report on Management Discussion and Analysis forms part of the Annual Report. The Annual Report of the Company is also available on the website of the Company in a user friendly and downloadable format.

OTHER DISCLOSURE

a) Details of Non Compliance

Details of Non Compliance by the Company, penalties, and structures imposed on the Company by Stock Exchanges or the Board or any statutory authority, on any matter related to capital markets, during the last three years – None.

b) Details of Subsidiary and Associate Companies:

The Company does not have any Subsidiary and Associate Companies.

c) Disclosure on Material Related Party Transactions

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015 during the financial year 2018-19 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2018-19 having potential conflict with the interest of the Company at large. A list of related parties as per the Accounting Standard 18 and the transactions entered into with them in prescribed Form AOC-2 is given separately in this Annual Report under Annexure A of the Board Report as well as in the Notes to Accounts annexed to the Balance Sheet as at 31st March 2019 and Statement of Profit & Loss of the Company for the Financial Year ended on that date.

d) Policy for Prohibition of Insider Trading:

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of the Company's shares by the Directors and employees while in possession of unpublished price sensitive information in relation to the Company or its securities.

The Company has appointed the Compliance Officer to ensure compliance of the said Code by all the Directors, Senior Management Personnel and employees likely to have access to unpublished price sensitive information. The policy is available at website of the company at the following link www.shreenathcommercial.files.wordpress.com/2016/07/insider-trading-policy_-proaim.pdf

e) Vigil Mechanism/Whistle Blower Policy:

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behavior by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2018-19. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group. The policy is available at company's website www.shreenathcommercial.files.wordpress.com/2016/08/whistle_blower_policy.pdf

SHAREX DYNAMIC (INDIA) PVT LTD

Unit no. 1, Luthra Indl. Premises 1ST Floor,
44-E, M Vasanti Marg, Andheri Kurla Road,
Safed Pool, Andheri (East), Mumbai- 400072

Tel: 022-22641376/22702485

Email: info@sharexindia.com

ANY OTHER QUERY:

Proaim Enterprises Limited

Regd. Off: 305, Krishna Vishal Nagar Housing Society,
Marve Road, Mith Chowki, Malad West Mumbai 400064

Corp Off: E/109, crystal plaza, opp. Infinity mall,
New link road, Andheri (w), Mumbai- 400053

Website: www.shreenathcommercial.com

Email Id: shreenathcommercialfin@gmail.com

Cont: 9152096140 / 41

For Proaim Enterprises Limited

Sd/-

**Girraj Kishor Agrawal
(Director)**

Sd/-

**Mayuri Rathod
(Whole Time Director)**

Place: Mumbai

Date: 14/08/2019

DISCLOSURES OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)(B) TO (I) OF THE LISTING REGULATIONS

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for the following:
1.	Board of Directors	17	Yes	<ul style="list-style-type: none"> Board Composition Meeting of Board of Directors Review of compliance reports Plans for orderly succession for appointments Code of Conduct Fees / compensation Minimum information to be placed before the Board Compliance Certificate Risk Assessment & Management Performance Evaluation of Independent Directors
2.	Audit Committee	18	Yes	<ul style="list-style-type: none"> Composition Meeting of Audit Committee Role of Audit Committee and review of information by the Committee
3.	Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> Composition Role of the Committee
4.	Stakeholders Relationship Committee	20	Yes	<ul style="list-style-type: none"> Composition Role of the Committee
5.	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> The Company is not in the list of top 100 listed entities by market capitalization
6.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> Formulation of Vigil Mechanism for Directors and employees Direct access to Chairperson of Audit Committee
7.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company
8.	Corporate Governance requirements with respect to subsidiary of listed entity	24	Not Applicable	<ul style="list-style-type: none"> The Company does not have any subsidiary
9.	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> Maximum Directorship and Tenure Meeting of Independent Directors Familiarization of Independent Directors
10.	Obligations with respect to Directors and Senior Management	26	Yes	<ul style="list-style-type: none"> Memberships / Chairmanships in Committees Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel Disclosure of shareholding by Non-executive Directors Disclosures by Senior Management about potential conflicts of interest
11.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> Compliance with discretionary requirements Filing of quarterly compliance report on Corporate Governance
12.	Website	46(2)(b) to (i)	Yes	<ul style="list-style-type: none"> Terms and conditions of appointment of Independent Directors Composition of various Committees of Board of Directors Code of Business Conduct and Ethics for Directors and Management Personnel Details of establishment of Vigil Mechanism/ Whistle Blower Policy Policy on dealing with Related Party Transactions Details of familiarization programmes imparted to Independent Directors

**CERTIFICATE OF COMPLIANCE WITH THE CORPORATE
GOVERNANCE
Requirements under the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

**To the Members of
Proaim Enterprises Limited,**

We have examined the compliance of the conditions of Corporate Governance by Proaim Enterprises Limited ("the Company") for the year ended 31st March, 2019 as stipulated in Regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance as stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Report or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI Listing Regulations during the year ended 31st March, 2019.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the company.

Restriction on Use

This certificate is issued solely for the purpose of complying with the aforesaid regulations. Our Certificate should not to be used for any other purpose or by any person other than the addressees of this Certificate. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

FOR R. SONI & COMPANY
Chartered Accountants
FRN: 130349W

Sd/-
Rajesh Soni
Partner
Membership No. 133240

Place: Mumbai
Date:

DECLARATION ON COMPLIANCE OF CODE OF CONDUCT OF BOD & SENIOR MANAGEMENT D E C L A R A T I O N S

Compliance with the Code of Business Conduct and Ethics As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Proaim Enterprises Limited Code of Business Conduct and Ethics for the year ended March 31, 2019.

For Proaim Enterprises Limited

**Sd/-
Girraj Kishor Agrawal
(Director)
Place: Mumbai
Date: 14/08/2019**

CEO/CFO Certification**Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015**

A. I, Kirti Anilkumar Patel, Chief Financial Officer and Mr. Girraj Kishor Agrawal, Director of M/s. Proaim Enterprises Limited, have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

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

D. We have indicated to the Auditors and the Audit Committee.

(1) Significant changes in internal control over financial reporting during the year;

(2) Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and

(3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Proaim Enterprises Limited

Sd/-
Girraj Kishor Agarwal
(Director)

Sd/-
Kirti Anilkumar Patel
(CFO)

Place: Mumbai
Date: 14/08/2019

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

We have examined and verified the records of the Board of Directors available and maintained on the online portal of Ministry of Corporate Affairs of **PROAIM ENTERPRISES LIMITED** (hereinafter will known as "the Company"), having its Registered Office 305, 3rd floor, Krishna Vishal Nagar Housing Society, Marve Road, Mith Chowki, Malad West Mumbai -400064 Maharashtra, India incorporated vide its Company Registration Number L51900MH1984PLC034867 on 21st December, 1984 under the jurisdiction of Registrar of Companies, Mumbai, Maharashtra.

On the basis of examination and verification, we hereby state that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Securities Exchange Board of India / MCA or any such statutory authority for the Financial Year ending on 31st March, 2019. The Board of Directors of the Company comprises of 5 (Five) Directors and the Board is composed as follows:

<i>Sr.No</i>	<i>Name of the Director</i>	<i>DIN</i>	<i>Type of the Director</i>	<i>Status of the Director</i>
1	GIRRAJ KISHOR AGRAWAL	00290959	Non-executive Director	Active
2	ZUBIN JASI PARDIWALA	02321339	Independent Director	Active
3	HARDIKKUMAR BHARATBHAI KABARIYA	07566240	Independent Director	Active
4	MAYURI PARESH PARMAR	07705563	Wholetime Director	Active
5	ANUBHAV SRINATH MAURYA	08033584	Independent Director	Active

Ensuring the eligibility for the appointment/ continuity of each director on the board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on the verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company. This Certificate is being issued at the request of the Company for the rightful compliance with Para 3(x) (c) (iii) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

For VKM & ASSOCIATES
Company Secretaries

Sd/-
(Vijay Kumar Mishra)
Partner
M. No. F-5023
COP No.4279

Place: Mumbai
Date: 14/08/2019

INDEPENDENT AUDITOR'S REPORT

To the Members of **Proaim Enterprises Limited** **Report on the Audit of the Standalone Financial Statements** **Opinion**

We have audited the standalone financial statements of Proaim Enterprises Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity 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 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, 2019, and profit/loss, changes in equity and its 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of each key audit matter in accordance with SA 701:

The Key Audit Matter	How the matter was addressed in our Audit
<p>Inter Corporate Loans</p> <p>The value of loans as at 31st March 2019 is significant and there is a high degree of complexity and judgement involved for the company in the estimating individual and collective credit impairment provisions and write-offs against these loans.</p> <p>The Company's impairment provision for receivables from financing business is based on the expected credit loss approach laid down under Ind AS 109. Under this approach, the management has been required to exercise judgement in areas such as;</p> <ul style="list-style-type: none"> - calculation of past default rates - applying macro-economics factors to arrive at forward looking probability of default; and - significant assumption regarding the probability of various scenarios and discounting rates for different industries considering individual borrower profile. <p>In view of the high degree of estimation involved in the process of calculation impairment provision and considering its significance to the overall Ind AS financial statement, whereby any error or omission in estimation may give rise to a material</p>	<p>Our audit procedure included considering the appropriateness of the company's accounting policies for impairment of financial assets and assessing compliance with Ind AS 109.</p> <p>For loans which are assessed for impairment on a portfolio basis we performed particularly the following procedures:</p> <ul style="list-style-type: none"> - We understood the methodology and policy laid down for loans given by the company. - we have verified the existence of recovery process plant in the event of default. - we have verified the historical trends of repayment of principal amount of loan and repayment of interest. - we tested the reliability of the key data inputs and related management controls. - we have assessed the assumptions made by the company in making provision considering forward looking information.

Measurement of Investment in accordance with Ind AS 109 “Financial Instruments”

On initial recognition, investment are recognized at fair value in vase of investment which are recognized at fair value through FVOCI. In that case that transaction costs are attributable to the acquisition value of the investments.

The Company’s investment are subsequently classified into following categories based on the objective to manage the cash flows and options available in the standard:

- At amortised cost
- At fair value through profit or loss (FVTPL)
- At fair value through Other comprehensive Income (FVTOCI)

The company has assessed following two objectives:

- Held to collect contractual cash flows.
- Realising cash flows through sale of investments. The Company makes decision based on assets fair value and manages the assets to realizethose fair values.

Since valuation of investment at fair value involves critical assumptions, significant risk in valuation and complexity in assessment of objectives, the valuation of investments as per Ind AS 109 is determined to be a key audit matter in our audit of the standalone financial

Principal Audit procedure:

- Obtaining an understanding of the companies objectives for such investments and assessment thereof in terms of Ind AS 109.
- Obtaining an understanding of the determination of the measurement of the investments and tested the reasonableness of the significant judgement applied by the management.
- Evaluated the design of internal controls relating to measurement and also tested the operating effectiveness of the aforesaid controls. –
- Obtaining understanding of basis of valuation adopted in respect of fair value investment and ensured that valuation techniques used are appropriate in circumstances and for which sufficient data are available to measure fair value.
- Assessed the appropriateness of the discloser in the standalone financial statements in accordance with the applicable financial reporting framework.

Emphasis of Matters

We draw attention to -

1 During the year the Company has recognized fair value of its Investments held in Moryo Industries Limited which was valued at nominal value in earlier year. Effect of Fair value measurement was recognized under Other Comprehensive Income to the extent of Rs. 50,89,340/-. The aforesaid recognition is pursuant to exchange notice no. 20180613 dated June 13, 2018 for moving aforesaid company out of GSM III framework. Similarly, fair value recognition in case of Tilak Finance Limited amount to Rs. 14420000/- charged to Other Comprehensive Income for reduction in Market Valuation.

2. The Company has invested in 9,80,000 12% Preference share of M/s Asthaxmi Re-Rolls Jalna Private Limited at issue price of Rs. 28 each out of which Rs. 20 has been paid. Balance of Rs. 8 per share is payable on demand. The Future obligation has not been accounted for in the Standalone financial statements.

3. During the year the company has provided for Bad Debts to the extent of Rs. 85,71,810/- (Previous year Rs. 1661619/-) against non-recoverability of Principal and/or Interest on Loans. Company is following up with these parties for recovery however we have not provided with documentary evidences of the follow ups.

4. During the year the company has incurred total loss of 7/- on sale of various Investments held by it.

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, (changes in equity)⁵ and cash flows of the Company in accordance with⁶ 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management 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 management 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 SAs 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.

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. In certain cases, the Company has not charged interest on Loans and advances given to various parties. The non-charging interest makes these loans Interest free loans and thereby violates section 186(7) of the Companies Act, 2013. Effect on the aforesaid cannot be quantified.

Our opinion is not modified in respect of this matter.

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 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(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:

1. There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For R SONI & COMPANY

Chartered Accountants

Firm's Registration No. 130349W

Sd/-

RAJESH SONI

Partner

Membership No. 133240

Place of Signature: Mumbai

Date: 25/05/2019

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31st, 2019, we report that:

(i) (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 by which fixed assets are verified in a phased manner over a period of one years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) There are no immovable properties held by the Company.

(ii)(a) There are no inventories held by the Company.

(iii)(a) The Company has granted loans to one party covered in the register maintained under section 189 of the Companies Act,2013 ('the Act'),

(b)In the case of the loans granted to any parties in the register maintained under section 189 of the act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(ii) (b) of the order is not applicable to the company in respect of payment of the principal amount.

(c) There are no overdue amounts for period of more than ninety days in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the act.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act, with respect to the loan and investment made.

(v) The Company has not accepted any deposits during the year within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the Company

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, duty of customs, value added tax, employees' state insurance and duty of excise.

(b) According to the information and explanation given to us, there is no dispute pending in respect of dues of provident fund/sales tax/wealth tax/service tax/custom duty/-excise duty/cess/value added tax, were in arrears as at 31st march, 2019 for a period of more than six month from the date they became payable. According to the records of the Company, income-tax:-

Name of the Statute	Nature of dues	Amount	Period to which it relates	Forum where the Dispute is pending
Income Tax Act, 1961	Income tax dues	1,71,170	A.Y. 2015-16	CIT Appeal

(viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the record of the Company, managerial remuneration has been paid/provided in accordance with the requisite approval mandated by the provisions of Section 197 read with schedule V of the Act.

(xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

FOR R SONI & COMPANY

Chartered Accountants

Firm's registration number: 130349W

Sd/-

RAJESH SONI

Partner

Membership No.133240

Place: Mumbai

Date- 25/05/2019

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Proaim **Enterprises Limited** ('the Company') as of 31st March 2019 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and 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 financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at march 31,2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial control over financial reporting issued by the institute of chartered accountant of India.

FOR R SONI & COMPANY

Chartered Accountants

Firm's registration number: 130349W

Sd/-

RAJESH SONI

Partner

Membership No.133240

Place: Mumbai

Date: 25/05/2019

Proaim Enterprises Limied (Formerly Name as Shreenath Commercial and Finance Limited)

BALANCE SHEET AS AT 31st March, 2019

Particulars	Note No.	(Amount in Rs.)	
		As at 31 March, 2019	As at 31 March, 2018
ASSETS			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	2	37,077	37,077
(b) Capital work - in - progress		-	-
(c) Other Intangible Assets		-	-
(d) Intangible assets under development		-	-
(e) Financial assets			
(i) Investments	3	688,47,480	1098,98,595
(f) Other tax assets (Net)	4	-	18,90,378
(g) Other non - current assets	5	-	2,19,351
(h) Deferred tax Asset	6	-	32,99,963
Total Non - Current Assets (A)		688,84,557	1153,45,363
(2) Current Assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	7	1,835	10,33,405
(ii) Cash and cash equivalents	8	237,73,235	17,77,039
(iii) Bank balances other than (ii) above			
(iv) Loans	9	1666,57,609	1744,31,834
(v) Other financial assets	10	-	36
(c) Other tax assets (Net)		-	-
(d) Other current assets		37,65,755	-
Total Current Assets (B)		1941,98,434	1772,42,314
TOTAL ASSETS (A+B)		2630,82,991	2925,87,677
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	11	1265,24,900	1265,24,900
(b) Other Equity	12	966,24,868	1315,79,277
Total Equity (A)		2231,49,768	2581,04,177
LIABILITIES			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
Total Non Current Liabilities (B)		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	367,80,000	343,50,000
(i) Trade payables	14	1,24,500	1,33,500
(ii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions	15	2,79,400	-
(d) Deferred tax Asset (Net)	16	27,49,323	-
Total Current Liabilities (c)		399,33,223	344,83,500
TOTAL EQUITY AND LIABILITIES (A+B+C)		2630,82,991	2925,87,677

The accompanying Notes 1 to 31 are integral part of these Financial Statements.

As per our report of even date attached.

FOR R SONI & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration Number: 130349W

FOR PROAIM ENTERPRISES LIMITED

Sd/-
Rajesh Soni
PARTNER
MEMBERSHIP NO. 133240

Sd/-
Girraj Kishor Agrawal
Director

Sd/-
Mayuri Rathod
Whole Time Director

PLACE : MUMBAI
DATED : 25/05/2019

Sd/-
Jeel Shah
Company Secretary

Sd/-
Kirti Anil Kumar Patel
Chief Financial Officer

Proaim Enterprises Limited

(Formerly Name as Shreenath Commercial and Finance Limited)

Statement of Profit and loss for the year ended 31st March, 2019

Particulars	Note No.	(Amount In Rupees)	
		2018-2019	2017-2018
Revenue from operations	17	176,12,125	577,57,400
Other income	18	82,86,983	236,88,161
Total Income		258,99,108	814,45,561
Expenses			
Operating Expenses	19	175,39,400	583,80,000
Changes in inventories of Finished goods		-	-
Excise Duty on sales of goods		-	-
Employee benefit expenses	20	7,93,504	12,56,908
Finance Cost	21	30,23,825	30,02,059
Depreciation & amortization expenses	1	-	-
Other Expenses	22	114,77,967	189,53,716
Total Expenses		328,34,696	815,92,683
Profit before exceptional items & tax		(69,35,588)	(1,47,122)
Exceptional Items		-	-
Profit before Share of profit/(loss) of Associates and tax		(69,35,587)	(1,47,121)
Share of profit/(loss) of Associates		-	-
Profit/(Loss) before tax		(69,35,587)	(1,47,121)
Less: Tax expenses			
(1) Current tax			
of Current year			-
of Earlier years			-
(2) Deferred tax		60,49,286	(45,460)
Profit for the period	A	(129,84,873)	(1,01,661)
Other Comprehensive Income			
A. (i) Items that will be reclassified to profit or loss		-71,250	-
(ii) Income tax relating to items that will be reclassified to profit or loss			-
B. (i) Items that will not be reclassified to profit or loss			-
(ii) Income tax relating to items that will not be reclassified to profit or loss			-
	B	(71,250)	-
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)	(A+B)	(130,56,123)	(1,01,661)
Earning per equity share (Face Value of Rs. 10/- each)	23		
(1) Basic		-1.03	-0.01
(2) Diluted		-1.03	-0.01

As per our report of even date attached
FOR R. SONI & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration Number: 130349W

Sd/-
Rajesh Soni
PARTNER
MEMBERSHIP NO. 133240

PLACE : MUMBAI
DATED : 25.05.2019

FOR Proaim Enterprises Limited

sd/-
Girraj Kishor Agrawal
Director

sd/-
Jeel Shah
Company Secretary

sd/-
Mayuri Rathod
Whole Time Director

sd/-
Kirti Anil Kumar Patel
Chief Financial Officer

Proaim Enterprises Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

		2018-19 RUPEES		2017-18 RUPEES
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax & Extraordinary Items		(69,35,588)		(1,47,122)
Adjustment for:				
Interest income	(159,31,672)		(118,84,899)	
Interest Expenses	30,23,058		30,00,000	
(Profit)/Loss on Sale of Long Term Investments (Net)	76,59,452			
Fair value gain on financial instrument at fair value through OCI	(219,24,040)		(5,27,091)	
Sundry balance written back (Net)	-			
Exchange Rate Fluctuation (Net)		(271,73,202)		(94,11,990)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(341,08,790)		(95,59,112)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :				
Trade Receivables	10,31,570		1,360	
Short Term Loans & Advances	(7,97,586)		(93,72,988)	
Other Tax Assets	21,09,728		-	
Other current Assets	(34,98,346)		16,83,366	
Trade Payables	(9,000)		1,504	
Short Term Provisions	(2,79,400)		(77,463)	
Other Long Term Liabilities	27,49,323		(160,44,520)	
Other Tax Assets	32,99,963			
		46,06,252		(238,08,741)
Cash Generated from Operations		(295,02,538)		(333,67,853)
Direct Taxes paid/ Provided		60,49,286		
NET CASH FROM OPERATING ACTIVITIES		(355,51,824)		(333,67,853)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Sale of Non Current Investments	410,51,114		142,02,092	
Interest Received	159,31,672		118,84,899	
		569,82,786		260,86,991
NET CASH USED IN INVESTING ACTIVITY		569,82,786		260,86,991
C) CASH FLOW FROM FINANCING ACTIVITIES				
Net (Decrease)/ Increase in Short Term Borrowings				
Interest Paid	(30,23,056)		(30,00,000)	
Loan Taken	24,30,000		-	
		(5,93,056)		(30,00,000)
NET CASH USED IN FINANCING ACTIVITY		(5,93,056)		(30,00,000)
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)		208,37,907		(102,80,862)
OPENING BALANCE OF CASH & CASH EQUIVALENTS		17,77,037		120,57,899
CLOSING BALANCE OF CASH & CASH EQUIVALENTS		236,97,199		17,77,037
		219,20,162		(102,80,862)
Notes				
Closing Balance of Cash & Cash Equivalents				
1 Cash and Cash Equivalents Includes: (Refer Note No 14)				
CASH IN HAND		392035		1,70,126
<u>BALANCE WITH SCHEDULED BANKS</u>				
- In Current Account		233,05,164		16,06,911
		236,97,199		17,77,037

2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

As per our report of even date attached.
FOR R SONI & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration Number: 130349W

FOR PROAIM ENTERPRISES LIMITED

Sd/-
Rajesh Soni
PARTNER
MEMBERSHIP NO. 133240

sd/-
Girraj Kishor Agrawal
Director

sd/-
Mayuri Rathod
Whole Time Director

PLACE : MUMBAI

sd/-
Jeel Shah
Company Secretary

sd/-
Kirti Anil Kumar Patel
Chief Financial Officer

EQUIPMENT

GROSS BLOCK				DEPRECIATION/AMORTISATION/IMPAIRMENT LOSSES				DEDUCTION DURING THE YEAR	AS AT 31.03.2019
AS AT 01.04.2018	ADDITION		DEDUCTION DURING THE YEAR	AS AT 31.03.2019	UP TO 01.04.2018	DEP. FOR THE YEAR	IMPAIRMENT LOSSES		
	THROUGH PURCHASE	THROUGH BUSINESS COMBINATION							
37,077	-	-	-	37,077	37,077	-	-	-	37,077
37,077	-	-	-	37,077	37,077	-	-	-	37,077

EQUIPMENT

GROSS BLOCK				DEPRECIATION/AMORTISATION/IMPAIRMENT LOSSES				DEDUCTION DURING THE YEAR	AS AT 31.03.2018
AS AT 01.04.2017	ADDITION		DEDUCTION DURING THE YEAR	AS AT 31.03.2018	UP TO 01.04.2017	DEP. FOR THE YEAR	IMPAIRMENT LOSSES		
	THROUGH PURCHASE	THROUGH BUSINESS COMBINATION							
37,077	-	-	-	37,077	37,077	-	-	-	37,077
37,077	-	-	-	37,077	37,077	-	-	-	37,077

EQUIPMENT

GROSS BLOCK				DEPRECIATION/AMORTISATION/IMPAIRMENT LOSSES				DEDUCTION DURING THE YEAR	AS AT 31.03.2017
AS AT 01.04.2016	ADDITION		DEDUCTION DURING THE YEAR	AS AT 31.03.2017	UP TO 01.04.2016	DEP. FOR THE YEAR	IMPAIRMENT LOSSES		
	THROUGH PURCHASE	THROUGH BUSINESS COMBINATION							
37,077	-	-	-	37,077	-	-	-	-	37,077
37,077	-	-	-	37,077	-	-	-	-	37,077

Proaim Enterprises Limited

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 ST MARCH, 2019

(In Rupees)

A. Equity Share Capital						
Particulars	Amount					
Balance at at 1st April, 2017	1265,24,900					
Changes in equity share capital during the year	-					
Balance at at 31st March, 2018	1265,24,900					
Changes in equity share capital during the year	-					
Balance at at 31st March, 2019	1265,24,900					
B. Other Equity						
Particulars	Reservers and Surplus				Other items of Other comprehensive income	Total
	Securities premium Reserve	General Reserves	Share in reserves of associates	Retained Earnings		
Balance at at 31st March, 2017	1869,72,300	-527,95,412		-	-19,68,859	1322,08,029
Profit for the year	-	-		-1,01,661	-	-1,01,661
Final Dividend	-	-		-	-	-
Tax on Dividend	-	-		-	-	-
Trf to General Reserve	-	-1,47,157		1,47,157	-	-
Share in reserves of associates						-
Fair Value effect of Investments of shares	-	-		-	(5,27,091)	(5,27,091)
Balance at at 31st March, 2018	1869,72,300	-529,42,569		45,496	-24,95,950	1315,79,277
Profit for the year	-	-129,84,873		-	-	(129,84,873)
Final Dividend	-	-71,250		-	-	(71,250)
Tax on Dividend	-	-		-	-	-
Trf to General Reserve	-	-10,82,255		-45,496	-	(11,27,751)
Share in reserves of associates						-
Fair Value effect of Investments of shares	-	-		-	(207,70,535)	(207,70,535)
Balance at at 31st March, 2019	1869,72,300	-670,80,947		-	-232,66,485	966,24,869

Proaim Enterprises Limited					
NOTE 3					
INVESTMENTS					
Particulars	Face Value	QTY	As at	QTY	As at
			March 31, 2019		March 31, 2018
Non Trade Investments (at fair value)					
<u>Preference Share</u>					
12% Non Cumulative Preference Share in Astlaxmi Re Rolls Jalna Pvt Ltd			196,00,000		-
Total Value of Preference Share			196,00,000		-
Quoted					
<u>Equity Instruments</u>					
Esaar India Limited	10			18,487	54,537
Accentia Technologies Limited	10	4,000	12,440	4,000	1
Confidence Finance & Trading Limited	10			86,494	3,33,002
Kisan Moulding Limited	10	24	1,090	24	3,683
Andhara Bank	10	12,000	3,37,200		
Dhanlaxmi Bank	10	1,000	17,350		
Birla Cable Limited	10	2,000	3,07,300		
Everest Industries Limited	10	450	2,09,633		
Swelect Energy Systems Limited	10	200	48,010		
L&T Finance Holding Limited	10	523	79,731		
IDFC First Bank Ltd	10	1,000	55,200		
Autolite (India) Ltd	10	1,000	38,300		
IDFC Limited	10	1,000	46,400		
Majesco Limited	5	13	6,302	13.00	6,381
Reliance Industries Ltd	10	30	40,892		
Zee Entertainment Enterprises Ltd	1	20	8,886		
Intense Technologies Ltd.	2	1,000	37,400		
Rossell India Ltd	2	1,000	67,500		
Action Construction Equipment Ltd	2	1,000	1,15,050		
Toyam Enterprises Limited	1	-	-	17,04,062.00	50,61,064
Moryo Industries Ltd	5	45,400	50,89,340		
Rockon Fintech Limited	10	58,900	76,570	58,900.00	91,295
Surya Roshni Limited	10	62	15,599	62.00	23,669
Signrun Holding Limited	1	550	105	550.00	-
Tilak Finance Limited	1	206,00,000	144,20,000	206,00,000	348,14,000
Sokozy Realtors Ltd.	10			-	-
Total Value of Quoted Investments			210,30,296		403,87,631
Unquoted					
<u>Equity Shares</u>					
Kayaguru Capital Markets Private Limited	10	979500	151,82,250	21,35,000.00	427,00,000
Rockon Capital Markets Private Limited	10	480000	90,33,600	10,50,000.00	210,00,000
Liquid Goldman Sachs	-	1.43	1,484	1.43	1,430
Machino Plastics Limited	10	64	8,000	64.00	13,750
Aditya Birla Capital Limited	10	5000	4,88,250	4.00	583
Indiabulls Real Estate Limited	2	38000	35,03,600	32,000.00	57,95,200
Handful Invstrade Pvt. Ltd.	10			-	-
Agrawal Bullion Limited	10			-	-
Vibhore fin services	10			-	-
Total Value of Unquoted Investments			282,17,184		695,10,964
Total of Long Term Investments			688,47,480		1098,98,595
Less: Provision for Diminution in the value of Investment			-		-
Net Value of Investment			688,47,480		1098,98,595

**NOTE 4
OTHER TAX ASSETS NET)**

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Advance Tax (Net of Provisions)	-			18,90,378
	-			18,90,378

**NOTE 5
OTHER NON CURRENT ASSETS**

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Service Tax /GST Refund	-			2,19,351
	-			2,19,351

**NOTE 6
DEFERRED TAX ASSETS (NET)**

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Deferred tax Asset				
Difference between depreciation as per books and as per Income- tax Act, 1961		-		32,99,963
IND AS EFFECT	(A)	-		-
		-		32,99,963
Less: Deferred tax liability				
On account of Provision for warranty		-		-
On account of Provision for Slow Moving and Non Moving items		-		-
Mat Credit Entitlement		-		-
On account of Allowance for Bad & Doubtful Debts		-		-
	(B)	-		-
Net Deferred Tax Asset	(A)-(B)	-		32,99,963

**NOTE 7
TRADE RECEIVABLES**

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Unsecured				
Outstanding For a Period exceeding Six Months from the date they are due for payment				
Considered good	1,835		10,33,405	
Considered Doubtful	-		-	
Less: Allowance for Bad Debts	-	1,835	-	10,33,405
Less: Provision for Service Discount		-		-
Less : ECI Effect				-
Others				
Considered Good		-		-
		1,835		10,33,405

**NOTE 8
CASH & CASH EQUIVALENTS**

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Balance With Banks		233,05,164		16,06,911
Cash on Hand		3,92,035		1,70,128
Deposits		76,036.00		
		237,73,235		17,77,039

NOTE 9
LOANS

Particulars	As at	
	March 31, 2019	March 31, 2018
Unsecured, Considered Good, unless specified otherwise		
<u>Other Loans & Advances</u>		
Loan to Others	1666,57,609	1744,31,834
	1666,57,609	1744,31,834

NOTE 10
OTHER FINANCIAL ASSETS

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Interest Receivable from Banks	-	-	36	
Less: Allowance for Doubtful assets	-	-	-	36
Deposits		-		
		-		36

NOTE 11
OTHER CURRENT ASSETS

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Capital Advances		-		-
Service Tax /GST Refund		3,58,776		2,19,351
Receivable from Govt. Auth.		34,06,979		-
		37,65,755		2,19,351

NOTE 11
EQUITY SHARE CAPITAL

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Authorized Share Capital				
1,30,00,000 Equity shares, Re. 10/- par value (Previous Year 1,30,00,000 equity shares Re. 10/- par value)		1300,00,000		1300,00,000
		1300,00,000		1300,00,000
Issued, Subscribed and Fully Paid Up Shares				
1,26,52,490 Equity shares, Re. 10/- par value fully paid up (Previous Year 1,26,52,490 equity shares Re. 10/- par value)		1265,24,900		1265,24,900
		1265,24,900		1265,24,900

Note No 11.1: The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period 31-03-

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	126,52,490	1265,24,900	126,52,490	1265,24,900
Add: Shares issued during the year	-	-	-	-
Less : Shares bought back (if any)	-	-	-	-
Number of shares at the end	126,52,490	1265,24,900	126,52,490	1265,24,900

Note No 11.2: Terms/rights attached to equity shares

(A) The company has only one class of equity shares having a par value of Re. 10 per share. Each holder of equity shares is entitled to one vote per share.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note No 11.3: Aggregate number of bonus shares issued and sub-division of shares during the period of five years immediately preceding the reporting date :

No Bonus Shares Issued and Sub-Division of shares during the period of five years.

Note No 11.4: The details of shareholders holding more than 5% shares in the company :

Name of the shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of shares held	% held as at	No. of shares held	% held as at
Himmat Vinodchandra Bhatt	7,97,460	6.30%	7,97,460	6.30%

NOTE 12
OTHER EQUITY

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Capital Reserve				
At the beginning and at the end of the year		-		-
General Reserves				
Opening Balance (As per the last Balance sheet)		-529,42,569		-527,95,412
Add: Addition/ Deletion during the year		-10,82,255		-1,47,157
		-540,24,824		-529,42,569
Surplus				
Opening Balance (As per the last Balance sheet)		45,496		1,47,157
Add: Net profit after tax transferred from statement of profit & loss		-130,56,123		-1,01,661
		-130,10,627		45,496
Less: Transferred to General Reserve A/c		-45,496		-
		-130,56,123		45,496
Share in reserves of associates		-		-
Security Premium				
Opening Balance		1869,72,300		1869,72,300
Add: during the year		-		-
Closing Balance		-		-
Surplus Closing Balance		1869,72,300		1869,72,300
OCI				
Opening Balance		-24,95,950		-19,68,859
Add: during the year		-218,52,790		-5,27,091
Less: Deductions during the year		10,82,255		-
Closing Balance		-232,66,485		-24,95,950
		966,24,868		1315,79,277

NOTE 13
BORROWINGS

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Unsecured				
From Companies		367,80,000		343,50,000
Cash Credit		-		-
		367,80,000		343,50,000

**NOTE 14
TRADE PAYABLES**

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Sundry Creditors For Goods	-		-	
Sundry Creditors For Expenses	1,24,500		1,33,500	
	1,24,500		1,33,500	

**NOTE 15
PROVISIONS**

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Other Provisions	2,79,400		-	
	2,79,400		-	

**NOTE 16
DEFERRED TAX ASSETS (NET)**

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Deferred tax Asset	27,49,323		-	
Difference between depreciation as per books and as per Income- tax Act, 1961				
	27,49,323		-	

**NOTE 17
REVENUE FROM OPERATIONS**

Particulars	2018-2019	2017-2018
Sales of Goods	176,12,125	577,57,400
	176,12,125	577,57,400

**NOTE 18
OTHER INCOME**

Particulars	2018-2019	2017-2018
Short Term Capital Gain/ (Loss)	12,017	42,93,150
Long Term Capital Gain / (Loss)	-76,79,532	74,40,000
Income/(Loss) on Currency- F& O	-	-3,69,901
Interest of Fixed Deposit (Sweep A/c)	27,250	16,627
Interest Income - others	159,04,422	118,84,899
Income from trading in Shares etc.	-32,097	1,14,216
Interest on Income Tax Refunds	46,249	3,07,308
Dividend	-	234
Other Income	8,674	1,627
	82,86,983	236,88,161

**NOTE 19
OPERATING EXPENSES**

Particulars	2018-2019	2017-2018
Purchases of Goods	175,32,650	583,80,000
Godown Rent	3,000	
Transportation Expenses	3,750	
	175,39,400	583,80,000

NOTE 20
EMPLOYEE BENEFIT EXPENSES

Particulars		2018-2019		2017-2018
Salaries, Wages and Bonus		7,66,470		12,54,358
Director's Sitting Fee		23,000		-
Staff Welfare Expenses		4,034		2,550
		7,93,504		12,56,908

NOTE 21
FINANCE COST

Particulars		2018-2019		2017-2018
Interest Expense		30,23,058		30,00,000
Bank Chages		767		2,059
		30,23,825		30,02,059

NOTE 22
OTHER EXPENSES

Particulars		2018-2019		2017-2018
Listing Fees		4,50,000		2,50,000
Depository/Share Transfer Charges		1,34,130		1,38,557
Power & Fuel		11,420		15,950
ROC Charges		7,536		7,200
Insurance Charges		20,00,000		20,00,000
Rates & Taxes		-		2,927
Rent		-		54,000
Printing & Stationary		14,740		8,730
Carriage outwards		-		1,50,155
Advertisement & Sales Promotion		27,859		29,920
Telephone, Postage & Telegram		11,250		6,185
Payment to Statutory Auditor		75,000		75,000
Legal & Professional		1,69,500		1,73,500
Directors' Remuneration		-		94,500
Conveyance Expenses				8,300
Bad Debts	85,71,811		16,61,619	
Less: Allowance for Doubtful Debts Written Back	-	85,71,811	-	16,61,619
Sundry Balance W/off (Net)		-		138,72,752
Prior Period Items		-		3,46,187
Office Expenses		3,330		5,205
Miscellaneous expenses		1,391		53,028
		114,77,967		189,53,716

NOTE 23
EARNING PER SHARE

Particulars				2017-2018
(A) Profit attributable to Equity Shareholders (Rs.)		-129,84,873		(1,01,661)
(B) No. of Equity Share outstanding during the year.		126,52,490		126,52,490
(C) Face Value of each Equity Share (Rs.)		10.00		10.00
(D) Basic & Diluted earning per Share (Rs.)		(1.03)		(0.01)

Related party disclosure

a) Name of the related party and description of relationship.

S.No.	Related Parties	Nature of Relationship
(i)	Rockon Enterprises Limited	Director Interest Company
(ii)	Rockon Capital Market Private Limited	Associate Companies
(iii)	Kayaguru Capital Market Private Limited	Associate Companies
(iv)	Agrawal Bullion Limited	Director Interest Company
(v)	Axon Venture Limited	Director Interest Company
(vi)	Banas Finance Limited	Director Interest Company
(vii)	Five X Trade Com. Ltd.	Director Interest Company
(viii)	Handful Investrade Private Limited	Director Interest Company
(ix)	Tilak Ventures Limited	Director Interest Company
(x)	Tanu Agrawal	KMP
(xi)	Giriraj Kishor Agrawal	KMP
(xii)	Kirti Patel	CFO
(xiii)	Zubin Jasi Pardiwala	Independent Director
(xiv)	Hardik Kumar Kabariya	Independent Director
(xv)	Anubhav Maurya	Independent Director
(xvi)	Mayuri Rathod	Whole Time Director

b) Details of Transactions and Balances during the year with related parties at the year end.

S.No.	Related parties	Nature of Transactions during the year	2018-19	2017-18
			(Rs.)	(Rs.)
(i)	Rockon Capital Market Private Limited	Sale Of Shares		68,48,000
(ii)	Kayaguru Capital Market Private Limited	Sale Of Shares	22,80,000	43,68,000
		Loan Taken	66,00,000	
		Loan Repaid	66,00,000	
		Interest paid	2,83,785	
(iii)	Agrawal Bullion Limited	Sale Of Shares	44,75,000	139,20,000
		Loan given	9,00,000	
		Loan Repaid	9,00,000	
		Interest income	25,916	
	Axon Ventures Limited	Sale of Shares	23,04,000	
	Banas Finance Limited	Sale Of Shares	126,55,360	
		Loan Taken	5,60,000	
		Loan Repaid	5,60,000	
		Interest paid	1,111	
(iv)	Tilak Ventures Limited	Loans Given/Taken	6,00,000	89,00,000
		Loan Repaid	6,00,000	
		Interest paid	5,967	59,400
(v)	Handful Investrade Private Limited	Sale Of Shares	20,00,000	49,44,000
		Loan given	37,00,000	
		Loan Repaid	37,00,000	
		Interest income	49,366	
(vi)	Rockon Enterprises Limited	Sale Of Shares	42,90,000	
(vii)	Jeel Shah	Director Remuneration	2,47,770	
(viii)	Keerti Kumar Patel	Director Remuneration	2,12,600	
(ix)	Mayuri Rathod	Director Remuneration		84,500
	Anubhav Maurya	Director Remuneration		10,000

Balance of Trade Receivable includes Rs. 10,33,405 (Previous Year Rs. 10,34,554) which are not overdue and therefore which no provision has been made in the accounts as the Management is hopeful of recovery.

Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.

Company Overview

The Company ("Proaim Enterprises Limited", "Proaim") is an existing public limited company incorporated on 21/12/1984 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at E-109, Crystal Plaza, New Link Road, Andheri West Mumbai 400053. The Company trading activities and also carrying Financing Activities. The equity shares of the Company are listed on BSE Limited ("BSE"). The financial statements are presented in Indian Rupee (₹).

Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) Basis Of Preparation Of Financial Statement

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements were authorized for issue by the Company's Board of Directors on 25/05/2019.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest lacs, unless otherwise indicated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

- (i) Certain financial assets and liabilities that are measured at fair value;
- (ii) Investments are measured at fair value.

(B) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade discount taxes and amounts collected on behalf of third parties. The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company.

(i) Sales

(i) Domestic sales are recognised when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.

(ii) Other Income

(i) Interest Income

Interest income on financial asset is recognised using the effective interest rate using time proportionate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the

(ii) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(C) Property, plant and equipment

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the property, plant and equipment.

(i) All items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

(iii) Depreciation

- (a) Fixed assets are stated at cost less accumulated depreciation.
- (b) The depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the

(D) Cash And Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an

(E) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision

(F) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Balance of Trade Receivable includes Rs. 10,33,405 (Previous Year Rs. 10,34,554) which are not overdue and therefore which no provision has been made in the accounts as the Management is hopeful of recovery.

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(ii) Other Income

(i) Interest Income

Interest income on financial asset is recognised using the effective interest rate using time proportionate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the

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- (a) Fixed assets are stated at cost less accumulated depreciation.
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For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an

(E) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision

(F) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(G) Borrowing Cost

(i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

(ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of

(H) Investments

All equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income. Unquoted Investments are valued at their carrying value unless there is permanent diminution in the value.

(I) Segment Report

(i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

(ii) The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

(J) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit of loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(K) Taxation

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other

(ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income-tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

(iii) Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

(L) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(M) Provisions and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(N) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

(O) Financial Instruments

(I) Financial Assets

(i) Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

(ii) Subsequent measurement

(a) Financial assets carried at amortised cost (AC): A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income (FVTOCI): A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are measured at FVTPL.

(iii) Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- (a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- (b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(II) Financial Liabilities

(i) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(ii) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Fair Value Measurements

Fair Value measurements for financial assets are annexed to the Financial Statements under the heading "Notes- FRM"

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

As per our report attached of even date.

FOR R SONI & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration Number: 130349W

FOR PROAIM ENTERPRISES LIMITED

**Sd/-
RAJESH SONI
PARTNER
MEMBERSHIP NO. 133240**

**Sd/-
Girraj Kishor Agrawal
Director**

**Sd/-
Mayuri Rathod
Whole Time Director**

**PLACE : MUMBAI
DATED : 25/05/2019**

**Sd/-
Kirti Patel
Chief Financial Officer**

**Sd/-
Jeel Shah
Company Secretary**

Financial instruments – Fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at 31st March 2019								
Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments	-	688,47,480	-	688,47,480	688,47,480	-	-	688,47,480.40
	-	688,47,480	-	688,47,480	688,47,480	-	-	688,47,480
As at 31st March 2018								
Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments	-	1098,98,595	-	1098,98,595	1098,98,595	-	-	1098,98,595.00
	-	1098,98,595	-	1098,98,595	1098,98,595	-	-	1098,98,595

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

C. Financial Risk Management

C.i. Risk management framework

A wide range of risks may affect the Company's business and operational or financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

C.ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

(a) Trade and other receivables from customers

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business
- ii) Actual or expected significant changes in the operating results of the counterparty
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
- iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Ageing of Accounts receivables :

Particulars	As at	
	March 31, 2019	March 31, 2018
0 - 6 months	1,835	-
Beyond 6 months	-	10,33,405
Total	1,835	10,33,405

Financial Assets are considered to be of good quality and there is no significant increase in credit risk

(b) Cash and cash equivalents and Other Bank Balances

The Company held cash and cash equivalents and other bank balances as stated in Note No. 08. The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing.

C.iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

C.iv. Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

C.iv.a Currency risk

The Company is not exposed to any currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Our exposure are mainly denominated in INR's Only. The Company's business model incorporates assumptions on currency risks and ensures any exposure is covered through the normal business operations. This intent has been achieved in all years presented. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks.

C.iv.b Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

Proaim Enterprises Limited
Regd. Off: 305, Krishna Vishal Nagar Housing Society , Marve Road,
Mith Chowki, Malad (W), Mumbai - 400064
Email: shreenathcommercialfin@gmail.com | Website:
www.shreenathcommercial.com
CIN: L51900MH1984PLC034867 |
Tel: 9152096140 / 41 / 42

ATTENDANCE SLIP
35th Annual General Meeting, September 27,
2019 at 03:30 P.M

Regd. Folio No.		
No. of Equity Shares held		

DP ID:	
Client ID:	

Name of the Shareholder	
Name of Proxy	

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Shareholders are informed that no duplicate attendance slips will be issued at the venue of meeting. Members are requested to bring their copies of the Annual Report to the meeting.

Form No. MGT – 11 PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

35th Annual General Meeting, September 27, 2019 at 03:30 P.M

Name of the member(s):	
Registered address:	
Email Id:	
Folio No./Client Id / DP ID:	

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint the following as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Friday, September 27, 2019 at 3.30 p.m. at 412, Hubtown, Solaris, Saiwadi, Andheri (East) Mumbai- 400069

1. Mr./Ms..... ofin the district of or failing him/her
2. Mr./Ms..... ofin the district of or failing him/her
3. Mr./Ms..... of in the district of

Signed this day of, 2018

 Signature of the Member/Proxy

Note: This form in order to be effective shall be duly stamped, completed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.

**Please Affix
 Re.1/-
 Revenue
 Stamp and
 sign
 Across**

Proaim Enterprises Limited
Regd. Off: 305, Krishna Vishal Nagar Housing Society , Marve Road,
Mith Chowki, Malad (W), Mumbai - 400064
Email: shreenathcommercialfin@gmail.com
Website: www.shreenathcommercial.com
CIN: L51900MH1984PLC034867 | Tel: 9152096140 / 41 / 42

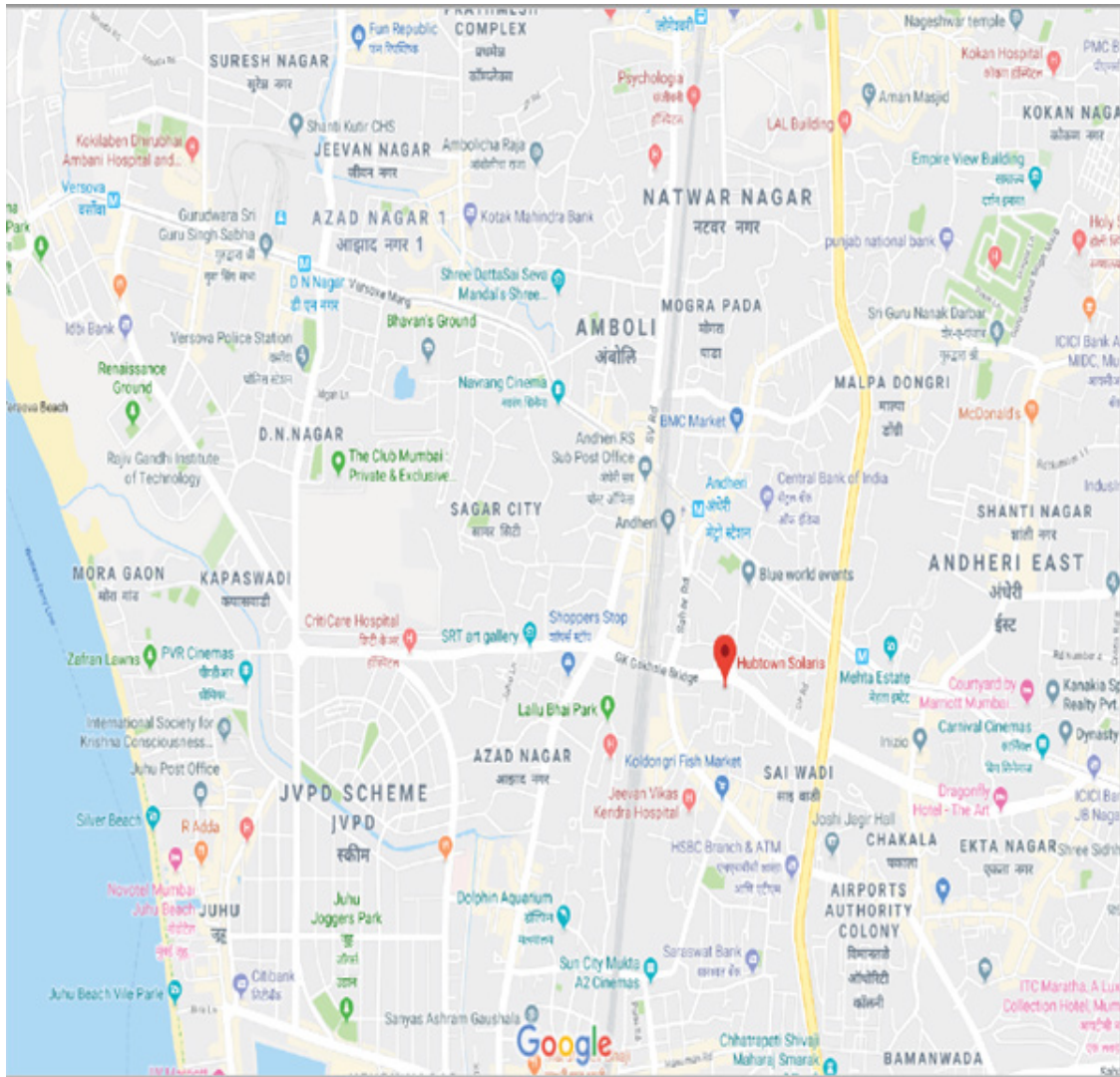
Form No. MGT – 12 Ballot Paper
[Pursuant to Section 109(5) of the Companies Act, 2013 (the Act) and
Rule 21(1) (c) of the Companies (Management and Administration) Rules,
2014]

CIN: L51900MH1984PLC034867
Name of Company: Proaim Enterprises limited
Registered Office: Regd. Off: 305, Krishna Vishal Nagar Hsg Soc, Marve Road, Mith Chowki, Malad W, Mumbai 400064
Corporate Office: E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053
Email & Cont: shreenathcommercialfin@gmail.com Website: www.shreenathcommercial.com 9152096140/41

35th Annual General Meeting, September 27, 2019 at 3:30 P.M.

Poll Paper				
Sr. No.	Particulars	Details		
1	Name of the First Named Shareholder (In block letters)			
2	Postal Address			
3	Registered Folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4	Class of Share			
I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in following manner:				
Sr. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.			
2	To appoint a Director in place of Mr. Girraj Kishor Agrawal (DIN: 00290959), Director, who retire by rotation in compliance of the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.			
3	To regularize the appointment of Mr Hitendrakumar Kanjibhai Parmar (DIN: 08515465) as Non-Executive Independent Director of the company.			
4	To Appoint M/s Dassani & Associates (FRN: 009096C) Chartered Accountants Statutory Auditor of the Company.			
<p>Place: Mumbai Date:27/09/2019 (Signature of Shareholder)</p>				

AGM ROUTE MAP



By Courier

If undelivered please return to:

Registered Office

305, 3rd floor, Krishna Vishal Nagar Housing Society , Marve Road, Mith Chowki, Malad West Mumbai - 400064

Web Site: www.shreenathcommercial.com

Email: shreenathcommercialfin@gmail.com

Tel: 9152096140 / 41 / 42