

# **Proaim Enterprises Limited**

(Formerly Shree Nath Commercial & Finance Limited)

CIN : L51900MH1984PLC034867

E-mail : shreenathcommercialfin@gmail.com

Regd. Off.: E-109, Crystal Plaza,  
New Link Road, Opp. Infinity Mall,  
Andheri (W), Mumbai - 400 053  
Tel.: (022) 6152 2225, 6152 2235  
Fax : (022)6152 2234  
Web-site : www.shreenathcommercial.com

Date: 05/10/2017

To,  
**The Director- Investor Services & Listing**  
The Stock Exchange - Mumbai  
1st Floor, New Trading Ring,  
P. J. Tower, Dalal Street  
Mumbai - 400 001

**BSE Scrip Code: 512105**

**Sub: Submission of 33<sup>rd</sup> Annual Report for the F.Y.2016-17**

Dear Sir,

As per Regulation 34 of the Listing Regulation please find attached copy of 33<sup>rd</sup> Annual Report of Proaim Enterprises Ltd for the Financial Year 2016-2017.

Kindly acknowledge the same.

Thanking you  
Yours faithfully,

For PROAIM ENTERPRISES LIMITED

*Kajol Tak*

Kajol Tak  
(Company Secretary)



Encl: a/a



# Annual Report

**Registered Office:**

E-109, Crystal Plaza, Opp Infinity Mall, New  
Link Road, Andheri (West), Mumbai-  
400053

Tel: 022-6122225, Fax: 022-61522234

Email: [shreenathcommercialfin@gmail.com](mailto:shreenathcommercialfin@gmail.com)

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

# Proaim Enterprises Limited

(Formerly Shreenath Commercial and Finance Limited)

**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.**

# Purpose

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.

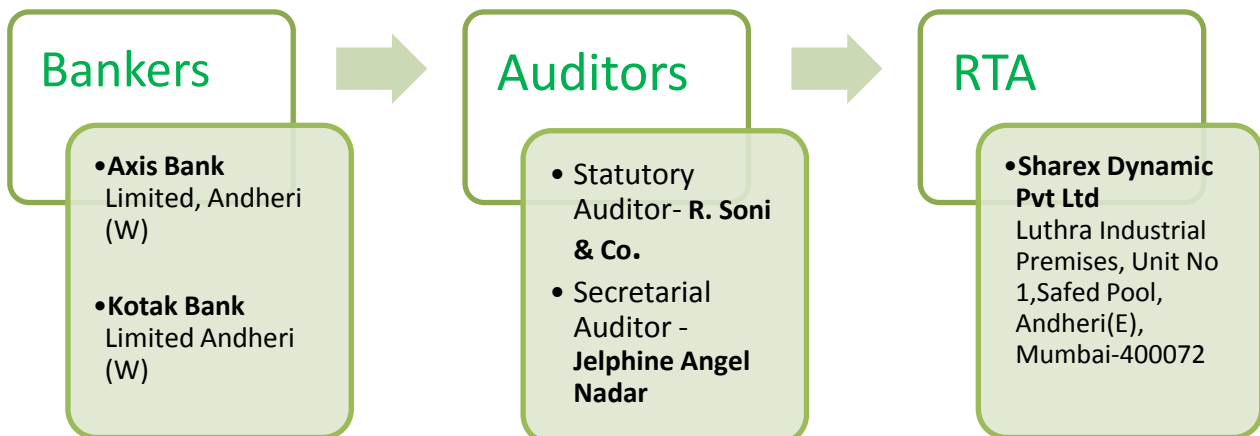
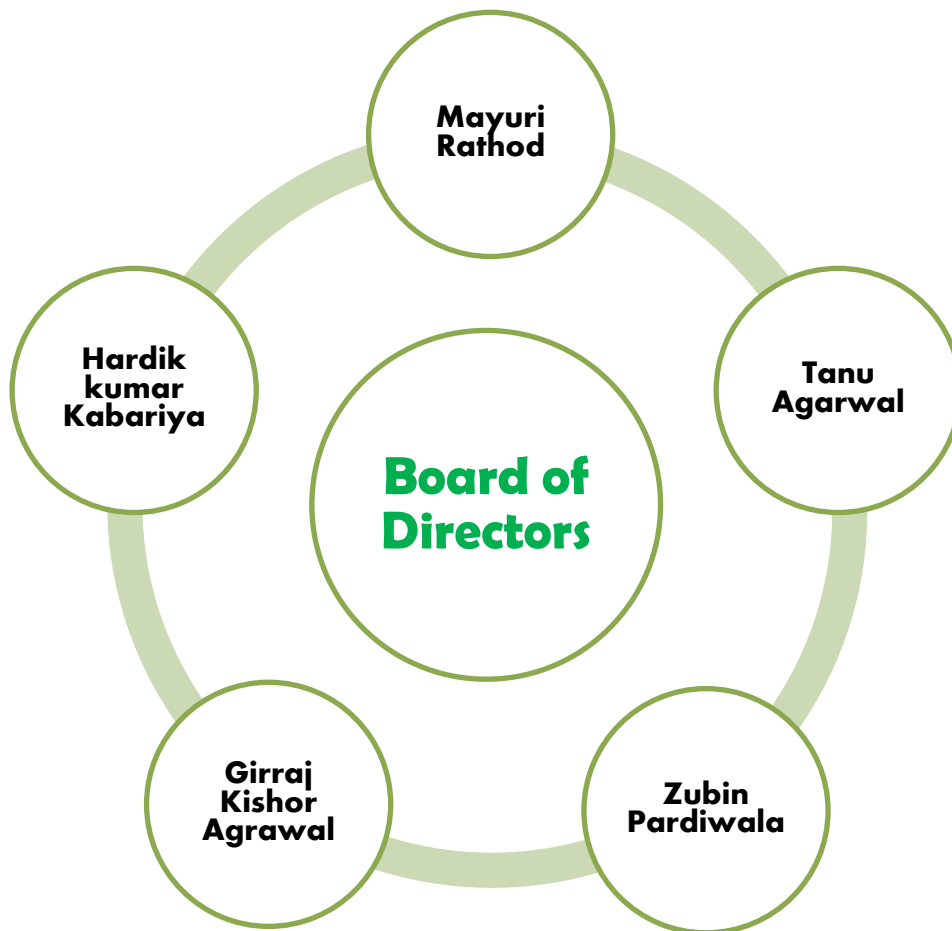
# Values

**“21 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. 022- 61522225  
Website: [www.shreenathcommercial.com](http://www.shreenathcommercial.com)  
Email: [shreenathcommercialfin@gmail.com](mailto:shreenathcommercialfin@gmail.com)

## Notice of 33<sup>rd</sup> Annual General Meeting

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the members of the Proaim Enterprises Limited will be held on Thursday, 28<sup>th</sup> September, 2017 at the registered office of the company at E-109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053 at 03.30 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, 2017, 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 Mrs. Tanu Giriraj Agarwal (DIN: 00290966), 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 herself for re-appointment.

#### **3. Re-appointment of Statutory Auditor**

To re-appoint auditors and fix their remuneration and in this regard to consider and if, thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder from time to time, M/s. R. Soni & Co., Chartered Accountants (Registration No: 130349W) be and are hereby appointed as the auditors of the Company, to hold office for a term of 5 years from the conclusion of this 33<sup>rd</sup> Annual General Meeting till the conclusion of the 38<sup>th</sup> 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, and that the Board of Directors of the Company be and are hereby authorised to fix such remuneration as may be determined in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis to be agreed upon between the auditors and the Board of Directors."

### **SPECIAL BUSINESS:**

#### **4. To regularize the appointment of Mr. Girraj kishor agrawal (DIN: 00290959) as Non Executive 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. Girraj Kishor Agrawal (DIN: 00290959) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the companies act, 2013 with effect from 13<sup>th</sup> October 2016 and who holds office upto the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director, pursuant to Section 160 of the Companies Act 2013, be and is hereby appointed as Non Executive Director of the Company, who is liable to retire by rotation at the Annual General Meeting."

#### **5. To Appoint Mrs. Mayuri Rathod (DIN: 07705563) as Whole Time Director of the company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company consent of members of the company be and are hereby accorded to the appointment of Mrs. Mayuri Rathod (holding DIN: 07705563) as a Whole-Time Director of the

Company for the period and upon the following terms and conditions including remuneration as detailed in contract of employment, with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mrs. Mayuri Rathod in the best interests of the Company and as may be permissible at law, viz.:

- (a) Period: 5 (Five) years w.e.f. 13<sup>th</sup> January, 2017 till 12<sup>th</sup> January, 2022 with the liberty to either party to terminate the appointment on one months' notice in writing to the other
- (b) Remuneration: Annual Salary at the rate of Rs. 6,00,000/- (Rupees Six Lakh only) inclusive of all applicable allowances, benefits, incentives and perquisites which may be reviewed by the Board.
- (c) The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.
- (d) So long as Mrs. Mayuri Rathod functions as the Whole-time Director of the Company, her office shall be subject to retirement by rotation. The Board or the Chairman of the Board may on the recommendation of the Nomination and Remuneration Committee of the Board give annual increases in basic salary, various allowances and perquisites, as may be deemed appropriate, so that the payment to Mrs. Mayuri Rathod in respect of the aforesaid does not exceed the limits, during the period of her appointment.

**"RESOLVED FURTHER THAT** the Board of Directors, the Chairman of the Board and the Nomination and Remuneration Committee of the Board be and are hereby severally authorised to take such steps as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

## **6. Fees for delivery of any document through a particular mode of delivery to a member**

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

**"Resolved That** pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode an amount of 25/- (Rupees Twenty Five Only) per each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

**"Resolved Further That** the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

**"Further Resolved That** for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

**Registered Office**  
E/109, Crystal Plaza,  
New Link Road, Andheri (West)  
Mumbai- 400053

**Date: 19/08/2017**  
**Place: Mumbai**

**By and Order of the Board**

**Sd/-**  
**Tanu Agarwal**  
**Director (DIN: 00290966)**

**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. 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.
2. Corporate Members are requested to send in advance duly certified copy of Board Resolution / power of attorney authorizing their representative to attend the annual general meeting.
3. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
4. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 25/09/2017 to 27/09/2017 (both days inclusive).
5. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Sharex Dynamic (India) Pvt Ltd.) of the Company.
6. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Sharex Dynamic (India) Pvt Ltd., at Unit 1, Luthra Indl Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai- 400072
7. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2016-2017 along with Notice of 33<sup>rd</sup> Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their e mail address, physical copies of the Annual Report for the financial year 2016-2017 along with the notice of the 33<sup>rd</sup> Annual general Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.
8. Electronic copy of the Notice convening the 33<sup>rd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
9. Members may also note that the Notice of the 33<sup>rd</sup> Annual General Meeting and the Annual Report for 2016-2017 will also be available on the Company's website [www.shreenathcommercial.com](http://www.shreenathcommercial.com), which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays and Sundays.
10. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, 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.
11. 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.
12. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.



## 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 33<sup>rd</sup> 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:

1. Members whose e-mail addresses are registered with the company/Depository Participant(s) will receive an e-mail from NSDL informing the User-ID and Password.
2. Open e-mail and open PDF file viz; "PEL e-voting.pdf" with your client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note the password is an initial password.
3. Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com/> Click on shareholder- Login
4. Insert user ID and password and initial password noted in step 1 above. Click Login
5. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. Home page of e-voting opens. Click on e-voting. Active e-voting cycles Select "EVEN" **107216** of Proaim Enterprises Limited. Now you are ready for e-voting and cast vote page opens.
7. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote caste successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.
8. For the votes to be considered valid, the institutional shareholder(s) i.e. other than individuals, HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /authorization letter etc. together with attested specimen signature of the authorized signatory /signatories who are authorized to vote, to the scrutinizer via e-mail at [shreenathcommercialfin@gmail.com](mailto:shreenathcommercialfin@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
9. For members whose email IDs are not registered with the company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:
  - (a) The initial password is provided at the bottom of the Ballot Form
  - (b) Please follow all the steps from 1 to 12 mentioned above, to cast your vote.
10. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
11. 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 password' option available on the site to reset the password.
12. The e-voting period commences on Monday 25/09/2017 at 9:00 A.M. and ends on Wednesday, 27/09/2017 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 cutoff/relevant date i.e. Thursday, 21/09/2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
13. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
14. 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., Thursday, 21/09/2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [shreenathcommercialfin@gmail.com](mailto: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](http://www.evoting.nsdl.com).

15. 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., Thursday, 21/09/2017,, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
16. Mr. Rajesh Soni, Chartered Accountant, (Membership No. 130349W), Partner of M/s. R. Soni & Co. has 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.
17. 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.
18. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company [www.shreenathcommercial.com](http://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. 4:**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13/10/2016, appointed Mr. Girraj Kishor Agrawal as an additional director under Section 161(1) of the Act read. Accordingly, Mr. Girraj Kishor Agrawal holds office as a director up to the date of the forthcoming Annual General Meeting.

The Company has received from Mr. Girraj Kishor Agrawal (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 13/10/2016 who is liable to retire by rotation at Annual General Meeting.

The Company has received a notice along with the deposit of requisite amount under Section 160 of the Act from Mr. Girraj Kishor Agrawal for his candidatureship for the office of a director of the Company. In the opinion of the Board, Mr. Girraj Kishor Agrawal fulfils the conditions specified in the Companies Act, 2013 and Rules made there under.

The Board of Director is of the opinion that Mr. Girraj Kishor Agrawal, 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. 4 of the Notice.

Brief profile of Mr. Girraj Kishor Agrawal, 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. Girraj Kishor Agrawal and Mrs. Tanu Agrawal is in any way concerned or interested in the above resolution.

### **Item No. 5:**

The Board of Directors had, by a resolution passed at its meeting held on 13<sup>th</sup> January 2017, appointed Mrs. Mayuri Rathod, as Whole time Director from the said date, subject to the approval of the Members.

A profile of Mrs. Mayuri Rathod is given in the section 'Profile of Directors being appointed' annexed to the Notice. The remuneration proposed to be paid to Mrs. Mayuri Rathod and the perquisites proposed to be provided to him are set out below:

**Period:** Five Years from 13<sup>th</sup> January 2017

**Annual Salary:** Rs. 6,00,000/- including all perquisites and allowance

**Perquisites and allowance:** perquisites and allowance shall be evaluated as per income tax rules, wherever applicable; in the absence of any such rules, Perquisites and allowance shall be evaluated at actual cost or hire charges.

**Minimum Remuneration:** The above remuneration (including perquisites) shall be paid to Mrs. Mayuri Rathod as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company.

**OTHER TERMS AND CONDITIONS**

- (a) She shall be entitle to sitting fees in addition to remuneration for attending Board/ Committee Meetings.
- (b) She shall not become interested or otherwise concerned directly or through her husband and/or minor children in any selling agency without prior approval of the Central Government.
- (c) The appointment may be terminated by the Company or by Mrs. Mayuri Rathod by giving not less than one months' prior notice in writing.

The Directors are of the opinion that Mrs. Mayuri Rathod knowledge and experience will be of benefit to the Company. The Board, therefore, recommends the acceptance of the Resolution set out in the Notice convening the Meeting. The said contract of employment referred to in the Resolution is available for inspection to the Members at the Registered Office of the Company on any working day between 11 a.m. and 1 p.m. prior to the date of the Annual General Meeting. The Special resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Except Mrs. Mayuri Rathod, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of the resolution set out at item no.5 of the Notice.

**Item No. 6:**

Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 provides the mode of service of documents inter-alia to the members of the Company. Further, proviso to sub-section (2) of that Section states that where a member requests for delivery of any document through a particular mode, he shall pay such fees as may be determined by the company in its Annual General Meeting ('AGM').

Accordingly, approval of shareholders is sought, to authorize the Board of Directors to determine the fee to be charged from a member who requests delivery of any documents through a particular mode.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

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

**Registered Office**  
**E/109, Crystal Plaza,**  
**New Link Road, Andheri (West)**  
**Mumbai- 400053**

**Date: 19/08/2017**  
**Place: Mumbai**

**By and Order of the Board**

**Sd/-**  
**Tanu Agarwal**  
**Director (DIN: 00290966)**

# Proaim Enterprises Limited

Formerly Shree Nath Commercial & Finance Limited

Regd. Off: E-109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai - 400053  
 Tel No: 022-61522222/34 | CIN: L51900MH1984PLC034867 | Website: www.shreenathcommercial.com  
 Email Id: shreenathcommercialfin@gmail.com

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us:

If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).

If you are holding shares in physical form, you may provide the following:

Folio No.	:
Pan No.	:
E-mail ID	:
Telephone No	:
Name and Signatures	:

For Proaim Enterprises Ltd

Sd/-

Tanu Agarwal

(Director)

DIN: 00290966

**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	Mrs. Tanu Giriraj Agrawal	Mr. Girraj Kishor Agrawal	Mrs. Mayuri Rathod
1	Date of Birth	04/10/1968	19/05/1964	09/12/1990
2	Age	46 years	53 years	27 years
3	Date of Appointment	22/09/2009	13/10/2016	13/01/2017
4	PAN	AADPA7003J	AABPA4928N	BETPR1832K
5	DIN	00290966	00290959	07705563
6	No. of Equity shares held	8,000	0	0
7	Qualifications	B.Sc IT	CA and B.Com	Graduate
8	Brief Profile	Mrs. Tanu Agrawal is the Director of the Company. She is a Science Graduate, has done BSC IT. She is handling Business Activities of the group companies for the last 15 years and also involve in routine operations of the companies and good interpersonal and communication skills has good knowledge, skill, and ability required to lead as a director.	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.	She has done master degree in Commerce from Mumbai University. She has vast experience of more than 3 years in the areas of Accounts. She has good interpersonal and communication skills and also has good skill 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. Rockon Enterprises Limited 6. Five X Tradecom Ltd 7. Tilak Ventures Limited 8. Banas Finance Limited 9. Axon Ventures Limited	1. Handful Investrade Pvt Ltd 2. Agrawal Bullion Ltd 3. Kayaguru Capital Market Pvt Ltd 4. Rockon Capital market Pvt Ltd 5. Rockon Enterprises Limited 6. Five X Tradecom Ltd 7. Tilak Ventures Limited 8. Banas Finance Limited 9. Axon Ventures Limited	NIL
10	Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Membership of Audit and Stakeholder Relationship Committee of Rockon Enterprises Limited.  Membership of Audit and Stakeholder Relationship Committee of Five X Tradecom Ltd.	<b>1. <u>Membership of Audit and Stakeholder Relationship Committee of the following:</u></b> • Axon Ventures Limited • Banas Finance Limited • Five X Tradecom Limited • Tilak Ventures Limited <b>2. <u>Chairmanship of Stakeholder Relationship Committee of Five X Tradecom Ltd</u></b>	NIL
11	Relationships, if any between Directors, interest.	Spouse of Mr. Girraj Kishor Agrawal	Spouse of Mrs. Tanu Giriraj Agarwal.	No

# Board of Directors Report

To  
The Members of  
M/s. Proaim Enterprises Limited

The Directors are pleased to present the 33<sup>rd</sup> Annual Report on the business and operations of your company and the Statements of Account for the year ended 31<sup>st</sup> March, 2017.

Particulars	F.Y. 2016 - 2017	F.Y. 2015 - 2016
Income from Textile & Commodities	628.57	400.44
Income from Share Trading and Finance	152.75	148.51
<b>Total Operational Revenue</b>	<b>781.32</b>	<b>548.95</b>
Other Incomes	0.16	0.89
<b>Total Revenue</b>	<b>781.48</b>	<b>549.84</b>
Profit before Exceptional / Extraordinary items and Tax Dep & Interest	6.07	(180.28)
Depreciation	-	-
Interest	4.38	9.10
Exceptional/Extraordinary items	-	(2.38)
Profit before Tax	<b>1.69</b>	<b>(187.01)</b>
Provision for taxation	0.32	-
Deferred Tax	29.98	2.67
Tax adjustment for earlier years	-	(1.77)
Profit after tax	<b>31.35</b>	<b>(186.10)</b>
Balance carried forward to balance sheet	<b>31.35</b>	<b>(186.10)</b>
Earnings Per Share	<b>0.25</b>	<b>(1.47)</b>

## Financial Performance:

During the year under review company has two reporting segments i.e. Commodity Trading and Finance segment, from which company generated its revenue. It can be clearly seen from the figures above that company has generated higher level of revenue from both the segments as compare to previous year. During the year under review the total revenue of the company is 781.48 Lakhs including other income as compared to 549.84 Lakhs in the previous year and thereby registering a hike of approx 42%. Despite off volatile market condition and resulted in Net Profit of 31.35 Lacs against the Net loss of Rs. (186.10) Lacs in the previous year.

The year 2016-17 has been turned out as a providential year for the company and the company has achieved to earned a profit this will lead to encouragement for the management to work with greater efforts and maintain high level of optimism to remain as a profitable organization for coming years.

## 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.

## Amounts to be transferred to Reserves:

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

## 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:

The Composition of the Board during the year as per the provisions of Regulation 17(1) of listing regulation read with the Companies Act, 2013. During the period under review on the recommendation of Nomination and Remuneration Committee, your Board has appointed Mr. Girraj Kishor Agrawal as an Additional Director of the Company in the category of Non- Executive Director with effect from 10/11/2016. In terms of Section 161 of the Companies Act, 2013 they will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in

writing along with deposit pursuant to Section 160 of Companies Act, 2013, proposing the appointment of Mr. Girraj Kishor Agrawal, Director of the Company, liable to retire by rotation.

During the year Pursuant to Section 152 of the Companies Act, 2013 Mrs. Mayuri Rathod, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Your Board has recommended her re-appointment.

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 has been given in the notice of annual general meeting.

### **Directors' Responsibility Statement:**

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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, 2017 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, 2017 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, Ms. Seema Nirmalsingh Sidhu, 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:**

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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**

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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.

### **Related Party Transactions:**

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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:**

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M/s. R. Soni & Co., Chartered Accountants having Registration No. 130349W, has been appointed by the members during the year through Postal Ballot in place of M/s. Pravin Chandak & Associates for conducting audit for F.Y. 2016-17 and holds office up to the ensuing Annual General Meeting and their appointment is recommended to hold office for a term of 5 years from the conclusion of this 33<sup>rd</sup> Annual General Meeting till the conclusion of the 38<sup>th</sup> 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.

As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. R. Soni & Co. that their appointment, if made, would be in conformity with the limits specified in the said Section.

**Secretarial Audit:**

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M/s. P.D. Pandya & Associates, Company Secretary in Practice, has shown his unavailability to conduct Secretarial Audit for F.Y. 2016-17. The Management has shown their gratitude to M/s. P.D. Pandya & Associates, for conducting Secretarial Audit for F.Y. 2014-15 and 2015-16.

The Audit Committee recommended the name of Ms. Jephine Angel Nadar, Company Secretary in Practice, for conducting Secretarial Audit for F.Y. 2016-17 pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Ms. Jephine Angel Nadar has shown her edibility and willingness to conduct Secretarial Audit for F.Y. 2016-17 and has been appointed by the board in their meeting held on May 26, 2017. The Secretarial Audit Report as received from Jephine Angel Nadar, is appended to this Report as **Annexure B**.

**Explanations on Observation made by Auditors:**

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M/s. R. Soni & Co., Chartered Accountants and Jephine Angel Nadar, Company Secretary in Practice in their respective Report for the financial year 2016-17 have drawn the attention of the management on some observations in his audit report. In connection with the same, management herewith giving the explanations as follows:

As far as appropriateness of internal control system is concerned, management is having views that the company has effective and sufficient internal control system in place for granting loans and over purchase and sales. The management grants demand loan only either to the parties known to the Company or by references which are governed by the Board policies. The Loan and Advances granted by the Company is considered as good and recoverable and do not required any significant provisions and same has been closely supervised and monitored on regular basis therefore no appraisal, renewal, Policies, procedures, committee or documents have been prescribed and executed. It's difficult to establish any standard or fixed policy and procedure for granting loans, as it depends upon emergency of funds and other requirements of the clients. Further the control over purchase and sales of commodities is concerned company has reasonable internal controls system according to the size of the company and scale of operations. However as per recommendation of Auditors, the Company is under process to strengthen its control procedures.

The Company is not registered under Maharashtra State Tax on Professions, Trades, callings and Employments Tax, Act 1975 (Profession Tax Act). The Company will soon obtain valid Profession Tax number and will comply the same in future.

**Extract of Annual Return:**

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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**.

**Particulars of Employees and Related Information:**

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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 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 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 2016-17	Ratio of remuneration of each Director to median remuneration of employees
1	Mrs. Tanu Giriraj Kishor Agrawal (Executive Director)	Nil	Nil	Nil
2	Ms. Seema Nirmal Singh Sidhu (Non-Executive Independent Director)	Nil	Nil	Nil
3	Mr. Zubin Pardiwala (Non-Executive Independent Director)	Nil	Nil	Nil
4	Girraj Kishor Agrawal* (Non Executive Non Independent Director)	Nil	Nil	Nil
5	Mayuri S. Rathod (Whole Time Director)	0.37	Nil	0.31
6	Stephen Paul# (CFO)	4.60	17%	3.83
7	Hardikkumar Kabariya@ (Non-Executive Independent Director)	Nil	Nil	Nil
8	Kajol Tak (Company Secretary)	1.00	20%	0.83

Note - @Appointed w.e.f 28/05/2016 | \*Appointed w.e.f. 10/11/2016 | #Appointed w.e.f. 10/02/2016 and Resigned w.e.f. 27/02/2017

- 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. 1.20 Lakh
- There were 12 employees on the rolls of Company as on March 31, 2017.

#### Board committees:

During the year under consideration your Company has constituted 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.

#### Remuneration Policy:

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](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;

**Policy on orderly succession for appointment:**

---

The Board has framed a policy which lays down a framework in relation to Orderly succession of Directors senior Management based on recommendation made by Nomination and Remuneration Committee.

**The key features of the policy are as follows:**

- Criteria for appointment and removal of Director, key managerial personnel and senior management.
- Criteria for performance evaluation.
- Criteria for fixing the remuneration of Director, key managerial personnel and senior management.

**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.

**Policy for Prevention, Prohibition & Redressal of Sexual Harassment:**

---

The Company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year 2016-17, no cases in the nature of sexual harassment were reported at any workplace of the company.

**Vigil Mechanism / 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 behavior 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://shreenathcommercial.files.wordpress.com/2016/08/whistle\\_blower\\_policy.pdf](https://shreenathcommercial.files.wordpress.com/2016/08/whistle_blower_policy.pdf)

During the financial year 2016-17, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

**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.

**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.

**Compliance with Mandatory/Non Mandatory requirements:**

---

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

**Postal Ballot:**

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During the year the company has approached the shareholders for following resolutions through postal Ballot:

Date of Postal Ballot Notice: 14/11/2016  
Date of declaration of Result: 27/12/2016

Voting Period: 26/11/2016 to 25/12/2016

<b>Name of the Resolution</b>	<b>Type of the Resolution</b>	<b>Number of votes polled</b>	<b>% of Votes cast in favour</b>	<b>% of Votes cast in against</b>
• To make investments, give loans, guarantees and provide securities beyond the prescribed limits u/s 186 of the Companies Act, 2013	Special Resolution	806555	99.50%	0.50%
• To change the Statutory Auditor of the company	Ordinary Resoution	806555	99.99%	0.0001%
• Creation of Security under Section 180(1) (a) of the Companies Act, 2013 in connection with the borrowings of the Company up to Rs. 100 Crores	Special Resolution	806555	99.50%	0.50%

### **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 2017-2018.

### **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**.

### **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)

Sd/-  
**Tanu Giriraj Agarwal**  
(Director)

Place: Mumbai  
Date: 19/08/2017

# FORM AOC-2

## 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 (In Rs.)
Rockon Capital Market Pvt Limited	Purchase of Material u/s 188 (1) (a)	On going	Group Company	11/08/2015	39,05,000/-
Giriraj Kishor Agarwal	Office Rent paid u/s 188 (1) (c)	On going	Group Company	11/08/2015	1,20,000/-
Kayaguru Capital Market Pvt Ltd	Purchase of Material u/s 188 (1) (a)	On going	Group Company	11/08/2015	39,95,000/-
Rockon Enterprises Ltd	Purchase of Material u/s 188 (1) (a)	On going	Group Company	11/08/2015	56,07,000/-
Rockon Enterprises Ltd	Purchase of Material u/s 188 (1) (a)	On going	Group Company	11/08/2015	56,40,000/-
Banas Finance Limited	Purchase of Shares u/s 188 (1) (a)	On going	Group Company	11/08/2015	1,85,00,000/-

*\*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/-  
Tanu Giriraj Agarwal  
(Director)

Place: Mumbai  
Date: 19/08/2017

## Secretarial Audit Report

[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,  
**M/s. Proaim Enterprises Limited**  
(Formerly known as Shree Nath Commercial & Finance Ltd)  
E-109 Crystal Plaza, New Link Road,  
Andheri West, Mumbai - 400053

I 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 me reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **PROAIM ENTERPRISES LIMITED's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **PROAIM ENTERPRISES LIMITED** ("the Company") for the financial year ended on March 31, 2017 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment to the extent applicable;
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, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009  
As the company has not issued any shares during the financial year under review, the said regulations are not applicable to the Company.
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines , 1999  
During the financial year under review, the Company has not issued any shares/options to directors/employees under the said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008  
As the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company.
  - f) The Securities and Exchange Board of India ( Registration to an Issue and Share Transfers Agents) Regulations, 1993

The provisions said regulation are not Applicable to the company, as the Company is not registered as Registrar to Issue and Share Transfer Agent;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009  
The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation are not applicable to the company;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998  
During the period under review the company have not bought back any securities. Hence the said regulation is not applicable to the company.

6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

- i. Textiles (Development and Regulation) Order, 2001;
- ii. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
- iii. The Equal Remuneration Act, 1976;

I have also examined compliance with the applicable clause of the following:

- i. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE and
- iii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

- I. *The Company have not been registered under Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975. However, professional Tax have been deducted from the salaries of staffs and employees.*

#### **I further report that:-**

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. 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.
3. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

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

**For Jelpine Angle Nadar**  
**Practicing Company Secretary**  
**C P No.: 10602**

**Sd/-**  
**Jelpine Nadar**  
**Proprietor**  
**ACS No. A29347**

**Place: Mumbai**  
**Date: 19/08/2017**

**ANNEXURE TO THE AUDIT REPORT**

To,  
The Member,  
M/s. Proiam Enterprises Limited  
(Formerly known as Shree Nath Commercial & Finance Ltd)  
E-109 Crystal Plaza, New Link Road,  
Andheri West, Mumbai - 400053

Our 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. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices followed provide a reasonable basis to form an opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I 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. My 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 Jephine Angle Nadar**  
**Practicing Company Secretary**  
**C P No.: 10602**

**Sd/-**  
**Jephine Nadar**  
**Proprietor**  
**ACS No. A29347**

**Place: Mumbai**  
**Date: 19/08/2017**

**(Annexure- C)****Extract of Annual Return  
(Form- MGT-9)**

As on the Financial Year ended March 31, 2017

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

<b>I REGISTRATION &amp; OTHER DETAILS:</b>		
i	CIN	L51900MH1984PLC034867
ii	Registration Date	21/12/1984
iii	Name of the Company	<b>Proaim Enterprises Ltd</b>
iv	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company
v	Address of the Registered office & contact details	E-109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai - 400053 Tel: 022-61522225 / 61522222- Email: <a href="mailto:shreenathcommercialfin@gmail.com">shreenathcommercialfin@gmail.com</a>
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: <a href="mailto:investor@sharexindia.com">investor@sharexindia.com</a>

<b>II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
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	Share Trading Finance & Investments	9971	19.55%
2	Commodity Trading	9962	80.45%

<b>III PARTICULARS OF HOLDING, SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>					
Sr. No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1	Nil	-	-	-	-

<b>IV. Shareholding Pattern (Equity Share capital Break up as % to total Equity)</b>											
(i) Category of Shareholders as on 31.03.2017	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			
<b>A. Promoters</b>											
<b>(1) Indian</b>											
a) Individual/HUF	8000	0	8000	0.06	8000	0	8000	0.06	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	
<b>SUB TOTAL:(A)(1)</b>	<b>8000</b>	<b>0</b>	<b>8000</b>	<b>0.06</b>	<b>8000</b>	<b>0</b>	<b>8000</b>	<b>0.06</b>	<b>8000</b>	<b>0</b>	
<b>(2) Foreign</b>											
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
<b>SUB TOTAL (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>8000</b>	<b>0</b>	<b>8000</b>	<b>0.06</b>	<b>8000</b>	<b>0</b>	<b>8000</b>	<b>0.06</b>	<b>8000</b>	<b>0</b>
<b>B. Public Shareholding</b>										
<b>(1) Institutions</b>										
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	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	2192	0	2192	0.017	-2192	0	0	0	(2192)	(0.02)
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
<b>SUB TOTAL (B)(1):</b>	<b>2192</b>	<b>0</b>	<b>2192</b>	<b>0.017</b>	<b>-2192</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(2192)</b>	<b>(0.02)</b>
<b>(2) Non Institutions</b>										
<b>a) Bodies Corporate</b>										
i) Indian	4467186	692490	5159676	40.780	3658693	692490	4351183	34.390	(808493)	(6.39)
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	1872353	2	1872355	14.798	2023905	2	2023907	15.996	151552	1.19
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	5513628	0	5513628	43.578	5872577	0	5872577	46.414	358949	2.84
c) Others (specify)										
i) NRI	6001	0	6001	0.047	345488	0	345488	2.731	(339487)	2.68
ii) HUF	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	<b>90638</b>	<b>0</b>	<b>90638</b>	<b>0.716</b>	<b>51337</b>	<b>0</b>	<b>51337</b>	<b>0.406</b>	<b>39301</b>	<b>(0.31)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>11949806</b>	<b>692492</b>	<b>12642298</b>	<b>99.92</b>	<b>11951998</b>	<b>692492</b>	<b>12644490</b>	<b>99.94</b>	<b>500</b>	<b>0.02</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>11959998</b>	<b>692492</b>	<b>12652490</b>	<b>100.00</b>	<b>11959998</b>	<b>692492</b>	<b>12652490</b>	<b>100.00</b>	<b>0</b>	<b>0</b>

<b>ii) SHARE HOLDING OF PROMOTERS AS AT 31.03.2017</b>								
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
<b>Total</b>		<b>8000</b>	<b>0.063</b>	<b>0.00</b>	<b>8000</b>	<b>0.063</b>	<b>0</b>	<b>0.00</b>

<b>iii) CHANGE IN PROMOTERS' SHAREHOLDING FOR F.Y. ENDED ON 31/03/2017</b>								
Sr. No.	Shareholder's Name	Shareholding		Date	Increase/Decrease in Share holding	Reason	Cumulative Shareholding during the year (01-04-16 to 31-03-17)	% of total Shares of the Company
		No. of Shares at the beginning (01-04-15 to 31-03-16)	% of total Shares of the Co.				No. of Shares	
1	Tanu Giriraj Agrawal	8,000	0.063	-	-	-	8,000	0.063
<b>Total</b>		<b>8,000</b>	<b>0.063</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,000</b>	<b>0.063</b>

<b>(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS</b>						
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.	
<b>1</b>	<b>Himmat Vinodchandra Bhatt</b>					
	Opening Balance	7,97,460	6.30	7,97,460	6.30	
	Bought during the year ended 31/03/2017	-	-	7,97,460	6.30	
	Sold during the year ended 31/03/2017	-	-	7,97,460	6.30	
	Closing Balance	7,97,460	6.30	7,97,460	6.30	
<b>2</b>	<b>Hemangini Vinitkumar Parikh</b>					
	Opening Balance	4,16,830	3.29	4,16,830	3.29	
	Bought during the year ended 31/03/2017	2,13,823	1.69	6,30,653	4.98	
	Sold during the year ended 31/03/2017	-	-	-	-	
	Closing Balance	6,30,653	4.98	6,30,653	4.98	
<b>3</b>	<b>Ilesh Madhusudan Patel</b>					
	Opening Balance	5,85,337	4.63	5,85,337	4.63	
	Bought during the year ended 31/03/2017	-	-	5,85,337	4.63	
	Sold during the year ended 31/03/2017	-	-	5,85,337	4.63	
	Closing Balance	5,85,337	4.63	5,85,337	4.63	
<b>4</b>	<b>Mangesh Madhukar Dhotre</b>					
	Opening Balance	5,59,721	4.42	5,59,721	4.42	
	Bought during the year ended 31/03/2017	-	-	5,59,721	4.42	
	Sold during the year ended 31/03/2017	-	-	5,59,721	4.42	
	Closing Balance	5,59,721	4.42	5,59,721	4.42	
<b>5</b>	<b>Kashiram Pundalik Kadam</b>					
	Opening Balance	5,17,009	4.09	5,17,009	4.09	
	Bought during the year ended 31/03/2017	-	-	5,17,009	4.09	
	Sold during the year ended 31/03/2017	-	-	5,17,009	4.09	
	Closing Balance	5,17,009	4.09	5,17,009	4.09	

<b>6</b>	<b>Rafiyudeen Narudeen Saeyd</b>				
	Opening Balance	4,96,448	3.92	4,96,448	3.92
	Bought during the year ended 31/03/2017	-	-	4,96,448	3.92
	Sold during the year ended 31/03/2017	-	-	4,96,448	3.92
	Closing Balance	4,96,448	3.92	4,96,448	3.92
<b>7</b>	<b>Girish R Goel</b>				
	Opening Balance	4,92,367	3.89	4,92,367	3.89
	Bought during the year ended 31/03/2017	-	-	4,92,367	3.89
	Sold during the year ended 31/03/2017	-	-	4,92,367	3.89
	Closing Balance	4,92,367	3.89	4,92,367	3.89
<b>8</b>	<b>Kamlesh Bhikhabhai Shah</b>				
	Opening Balance	26,200	0.21	26,200	0.21
	Bought during the year ended 31/03/2017	3,98,067	3.14	4,24,267	3.35
	Sold during the year ended 31/03/2017	-	-	4,24,267	3.35
	Closing Balance	4,24,267	3.35	4,24,267	3.35
<b>9</b>	<b>Sapna Ramdas Jatwal</b>				
	Opening Balance	3,56,509	2.82	3,56,509	2.82
	Bought during the year ended 31/03/2017	-	-	3,56,509	2.82
	Sold during the year ended 31/03/2017	-	-	3,56,509	2.82
	Closing Balance	3,56,509	2.82	3,56,509	2.82
<b>10</b>	<b>Esaar India Ltd</b>				
	Opening Balance	3,48,137	2.75	3,48,137	2.75
	Bought during the year ended 31/03/2017	-	-	3,48,137	2.75
	Sold during the year ended 31/03/2017	-	-	3,48,137	2.75
	Closing Balance	3,48,137	2.75	3,48,137	2.75
<b>11</b>	<b>Globe Capital Market Ltd</b>				
	Opening Balance	5,33,106	4.21	5,33,106	4.21
	Bought during the year ended 31/03/2017	1,92,000	1.52	7,25,106	5.73
	Sold during the year ended 31/03/2017	(5,23,727)	(4.14)	2,01,379	1.59
	Closing Balance	2,01,379	1.59	2,01,379	1.59
<b>12</b>	<b>Ganpat Damu Sawant</b>				
	Opening Balance	5,85,337	4.62	5,85,337	4.62
	Bought during the year ended 31/03/2017	-	-	5,85,337	4.62
	Sold during the year ended 31/03/2017	5,85,337	4.62	-	-
	Closing Balance	-	-	-	-
<b>13</b>	<b>Rajeshriba Lalit Jadeja</b>				
	Opening Balance	4,96,448	3.92	4,96,448	3.92
	Bought during the year ended 31/03/2017	-	-	4,96,448	3.92
	Sold during the year ended 31/03/2017	4,96,448	3.92	-	-
	Closing Balance	-	-	-	-
<b>14</b>	<b>Sangeeta Ashwin Shah</b>				
	Opening Balance	4,16,830	3.29	4,16,830	3.29
	Bought during the year ended 31/03/2017	-	-	4,16,830	3.29
	Sold during the year ended 31/03/2017	4,16,830	3.29	-	-
	Closing Balance	-	-	-	-
<b>15</b>	<b>Meena Arvind Rambhia</b>				
	Opening Balance	3,97,797	3.14	3,97,797	3.14
	Bought during the year ended 31/03/2017	-	-	3,97,797	3.14
	Sold during the year ended 31/03/2017	3,97,797	3.14	-	-
	Closing Balance	-	-	-	-

**(V) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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 Company	No. of Shares	% of total shares of the Company
1	Mrs. Tanu Agrawal (Director)	8,000	0.06	8,000	0.06
2	Ms. Seema Nirmalsingh Sidhu (Independent Director)	Nil	Nil	Nil	Nil
3	Mr. Zubin Jasi Pardiwala (Independent Director)	Nil	Nil	Nil	Nil
4	Mr. Stephen Paul (CFO)	Nil	Nil	Nil	Nil
5	Mr. Hardikkumar Kabariya (Independent Director)	Nil	Nil	Nil	Nil
6	Mr. Girraj Kishor Agrawal (Non Executive Director)	Nil	Nil	Nil	Nil
7	Mrs. Mayuri Rathod (Whole Time Director)	Nil	Nil	Nil	Nil
8	Ms. Kajol Tak (Company Secretary)	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)*	Mrs. Tanu Agarwal (WTD)@	
1	Gross salary	0.37	-	0.37
a	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
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
	<b>Total (A)</b>	<b>0.37</b>	<b>Nil</b>	<b>0.37</b>
	Ceiling as per the Act	-	-	-

Note: @ Designation of Mrs. Tanu Agarwal has been Changed from WTD to Director w.e.f. 28/05/2016

\*Ms. Mayuri Rathod appointed as WTD w.e.f. 13/01/2017

<b>B. REMUNERATION TO OTHER DIRECTORS</b>						
S.N.	Particulars of Remuneration	Name of Directors				Total Amount
1	<b>Independent Directors</b>	<b>Mr. Zubin Pardiwala</b>	<b>Ms. Seema Sidhu</b>	<b>Mr. Hardikkumar Kabariya@</b>	<b>Mr. Girraj Kishor Agrawal*</b>	
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others (Fee for attending Independent Directors meeting)	Nil	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2	<b>Other Non-Executive Directors</b>					
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total (B)=(1+2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Remuneration** to Non-Executive &amp; Independent Director</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Overall Ceiling as per the Act</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Note: @Appointed w.e.f. 28/05/2016, | \*Appointed w.e.f. 10/11/2016

<b>C. REMUNERATION TO KMP OTHER THAN MD/MANAGER/WTD:</b>				
Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Stephen Paul (CFO)	Kajol Tak@ (Company Secretary)	Total Amount (Rs. In Lakhs)
1	<b>Gross salary</b>			
A	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4.60	1.00	5.60
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) Income- tax Act, 1961	Nil	Nil	Nil
2	<b>Stock Option</b>	Nil	Nil	Nil
3	<b>Sweat Equity - -</b>	Nil	Nil	Nil
4	<b>Commission</b>	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	- Others, specify...	Nil	Nil	Nil
5	<b>Others, please specify</b>	Nil	Nil	Nil
	<b>Total (A)</b>	<b>4.60</b>	<b>1.00</b>	<b>5.60</b>
	Ceiling as per the Act	-	-	-

Note: @Appointed w.e.f. 12/08/2016

<b>VII. INDEBTEDNESS</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	NIL	21000000	NIL	21000000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>21000000</b>	<b>NIL</b>	<b>21000000</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	NIL	30438356	NIL	30438356
Reduction	NIL	(1043836)	NIL	(1043836)
<b>Net Change</b>	<b>NIL</b>	<b>29394520</b>	<b>NIL</b>	<b>29394520</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	50000000	NIL	50000000
ii) Interest due but not paid	NIL	394520	NIL	394520
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>50394520</b>	<b>NIL</b>	<b>50394520</b>

<b>VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES (as on the financial year ended on March 31, 2017)</b>					
<b>Type</b>	<b>Section of the Companies Act</b>	<b>Brief Description</b>	<b>Details of Penalties / Punishment / Compounding fees imposed</b>	<b>Authority (RD/NCLT/ COURT)</b>	<b>Appeal made, if any (give details)</b>
<b>A. Company</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty			NIL		
Punishment					
Compounding					

For Proaim Enterprises Limited

Sd/-  
Girraj Kishor Agrawal  
(Director)

Sd/-  
Tanu Giriraj Agarwal  
(Director)

Place: Mumbai  
Date: 19/08/2017

# Management Discussion and Analysis Report

## OVERVIEW:

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2017.

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.

FY 2016-17 was also marked by two significant economic measures by the government. Government's demonetisation move to counter the shadow economy and promote cashless economy has boosted digital payments in the country. The Goods and Services Tax (GST) - constitution amendment bill, passed by the government, to be implemented from July 1st, 2017 will have a significant impact on the taxation structure in the country. The reform process would further help boost India's position in the global arena.

## INDUSTRY STRUCTURE AND DEVELOPMENTS:

Your Company is mainly engaged in Finance, Share trading and Commodity Trading activities. The year 2016-17 was marked by demonetization however; the growth in the Indian economy and the Indian Commodity sales is expected further increase in 2018 over 2017.

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'.

## HOLDING/SUBSIDIARY/ASSOCIATE COMPANY:

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

## OPPORTUNITIES AND THREATS:

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

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 unfavorable 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 analyzed and reviewed at various levels of management through an effective information system.

## 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, 2017 and a declaration to that effect, signed by the Whole Time 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.

#### **For Proaim Enterprises Limited**

Sd/-  
**Girraj Kishor Agrawal**  
**(Whole Time Director)**

Sd/-  
**Tanu Giriraj Agarwal**  
**(Director)**

**Place: Mumbai**  
**Date: 19/08/2017**

#### **SECRETARIAL AUDIT REPORT**

The Company has undertaken Secretarial Audit for the financial year 2016-17 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](http://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.



# 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, 2017 the Board of Directors ("Board") comprises of Six (6) 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 6 (Six) Directors of which 1 (one) is Executive Director Viz. Mrs. Tanu Agarwal, 3 (three) are Non-executive and Independent Directors Viz. Mr. Zubin Pardiwala, Ms. Seema Nirmalsingh Sidhu 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 and 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, 2017 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, 2017 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	Mrs. Tanu Giriraj Agarwal DIN: 00290966	Executive	6	8000	6	-
2	Ms. Seema Nirmalsingh Sidhu DIN: 06924919	Independent Non - Executive	5	-	8	3
3	Mr. Zubin Jasi Pardiwala DIN:02321339	Independent Non - Executive	3	-	6	5
4	Mr. Hardikkumar Bharatbhai Kabariya DIN: 07566240	Independent Non - Executive	5	-	7	1
5	Mr. Girraj Kishor Agrawal DIN: 00290959	Non Independent Non Executive	6	-	7	1
6	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. All the decisions and urgent matters approved by way of circular resolutions are placed and noted at the subsequent Board meeting. 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, 2017, Eleven (11) 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 04/04/2016, 28/05/2016, 24/06/2015, 20/07/2016, 12/08/2016, 10/11/2016, 14/11/2016, 27/12/2016, 13/01/2017, 06/02/2017, 27/02/2017 and 27/03/2017.

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:

Name of the Director	Number of Board Meetings		Attendance at AGM held on 30 <sup>th</sup> September, 2016
	Held	Attended	
Mrs. Tanu Girraj Kishor Agrawal	11	10	Yes
Ms. Seema Nirmalsingh Sidhu	11	11	Yes
Mr. Zubin Jasi Pardiwala	11	10	Yes
Mr. Girraj Kishor Agrawal*	6	5	N.A
Mr. Hardikkumar Kabariya#	10	2	Yes
Mrs. Mayuri Rathod@	3	-	N.A

Note:- #Appointed w.e.f. 28/05/2016 | \* Appointed w.e.f. 10/11/2016 | Appointed w.e.f. 13/01/2017

## MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on 30<sup>th</sup> March, 2017 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 and the Board as a whole;
- 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.

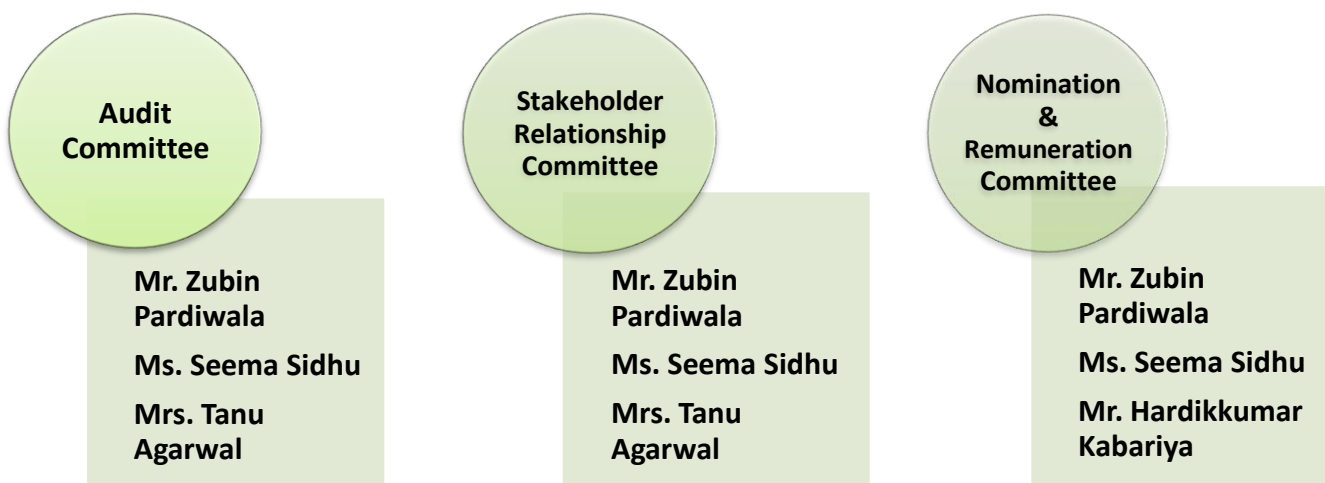
## CODE OF CONDUCT:

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](http://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 constitution of Committees has been changed, Mr. Hardikkumar Kabariya has been appointed as a member of Nomination & Remuneration Committee in place of Mrs. Tanu Agarwal.

## AUDIT COMMITTEE:

### Constitution:

The Audit Committee consists of three directors out of which 2 (two) are Non – Executive and Independent Directors viz. Ms. Seema Sidhu, Zubin Pardiwala and 1 (One) is Executive Director viz. Mrs. Tanu Agarwal. Mr. Zubin Pardiwala is the Chairman of the 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, 2017. The maximum time gap between any of the two meetings was not more than four months. The Audit Committee meetings were held on 01/04/2016, 26/05/2016, 20/07/2016, 11/08/2016, 08/11/2016 and 03/02/2017.

Name	Category	Meetings held	Meetings Attended
Mr. Zubin Pardiwala	Non Executive Independent	6	6
Ms. Seema Sidhu	Non Executive Independent	6	5
Mrs. Tanu Agarwal	Executive	6	6

**NOMINATION & REMUNERATION COMMITTEE:****Constitution:**

As on 31<sup>st</sup> March 2017 the Nomination and Remuneration Committee consists of three directors viz Ms. Seema Sidhu, 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:**

Four (4) Nomination and Remuneration Committee Meeting were held during the year ended 31<sup>st</sup> March, 2017 viz 16/05/2016, 07/11/2016, 13/01/2017 and 02/02/2017.

Name	Category	Meetings held	Meetings Attended
Mr. Zubin Pardiwala	Non Executive Independent	4	4
Ms. Seema Sidhu	Non Executive Independent	4	3
Mrs. Tanu Agarwal	Executive	1	1
Mr. Hardikkumar Kabariya	Non Executive Independent	3	3

**REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED 31<sup>ST</sup> MARCH, 2017:**

Name of the Director	Salary	Commission	Sitting Fees	Contribution To Various Funds	Total (Rs. in Lacs)
Mrs. Tanu Girraj Kishor Agrawal	-	-	-	-	-
Ms. Seema Nirmalsingh Sidhu	-	-	-	-	-
Mr. Zubin Jasi Pardiwala	-	-	-	-	-
Mr. Hardikkumar Kabariya#	-	-	-	-	-
Mrs. Mayuri Rathod*	0.37	-	-	-	0.37

Note:- #Appointed w.e.f. 28/05/2016 \* Appointed w.e.f. 13/01/2017

None of the other non-executive director holds any shares, convertible instruments or stock options in the company. As on 31<sup>st</sup> March 2017, 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. Ms. Seema Sidhu, Zubin Pardiwala and 1 (One) is Executive Director viz. Mrs. Tanu Agarwal. Mr. Zubin Pardiwala is the Chairman of the 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. Kajol Tak, Company Secretary was the Compliance Officer of the Company, after her resignation Mrs. Tanu Agarwal acts 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:**

Four (4) Stakeholder Relationship Committees held during the year ended 31<sup>st</sup> March, 2017. The meetings were held on 30/04/2016, 09/08/2016, 04/11/2016, and 02/03/2017.

Name	Category	Meetings held	Meetings Attended
Mr. Zubin Pardiwala	Non Executive Independent	4	4
Ms. Seema Sidhu	Non Executive Independent	4	2
Mrs. Tanu Agarwal	Executive	4	4

**Nature & number of grievances:**

During the Financial Year 2016-17, 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
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	-
2014-15	AGM	E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053	29/09/2015 At 10.30 A.M.	Yes	<ul style="list-style-type: none"> <li>○ Re-Appoint Mrs. Tanu Giriraj Kishor Agarwal (DIN: 00290966), as Whole Time Director of the Company for the term of five years</li> <li>○ To change the name of the company from Shree Nath Commercial &amp; Finance Limited to Proaim Enterprises Limited</li> <li>○ Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013</li> <li>○ To make Investments, give Loans, Guarantees and provide Securities beyond the prescribed limits</li> <li>○ Approval for Related Party Transactions.</li> </ul>
2013-14	AGM	E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053	29/09/2014 At 03.00 P.M.	Yes	<ul style="list-style-type: none"> <li>○ Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 up to Rs. 50 Crores</li> </ul>

					o Creation of Security under Section 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company
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### 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 10<sup>th</sup> 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 2016-2017, if any 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](http://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](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](http://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](http://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 behavior 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](http://www.shreenathcommercial.com).

During the financial year 2016-17, 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 33<sup>rd</sup> Annual General Meeting of the Company will be held on 30<sup>th</sup> September, 2017 at 03.30 p.m. at the registered office at Mumbai.

#### **I. Financial Calendar for F.Y. 2017-18**

<b>Financial Calendar</b>	<b>April 1 to March 31</b>
For consideration of quarterly / yearly result	
First Quarter Results Declared	On or before September 14, 2017
Second Quarter Results Declared	On or before December 14, 2017
Third Quarter Results Declared	On or before February 14, 2018
Fourth Quarter Results Declared	On or before May 30, 2018

#### **II. Book Closure Date: 25/09/2017 to 27/09/2017**

#### **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 2016-17

Month	High	Low	Close	No. of Shares
April 2016	2.11	2.03	2.03	356
May 2016	2.05	2.05	2.05	2195
June 2016	2.05	2.05	2.05	920
July 2016	2.05	2.00	2.00	1400
Aug 2016	2.00	1.98	1.99	5605
Sept 2016	1.96	1.83	1.83	2117
Oct 2016	1.85	1.75	1.75	16516
Nov 2016	1.76	1.75	1.75	4035
Dec 2016	1.75	1.72	1.72	2902
Jan 2017	1.72	1.50	1.50	14195
Feb 2017	1.47	1.20	1.20	41722
March 2017	1.18	0.96	0.96	124819

## Distribution of Shareholding as on 31st March, 2017

Shareholders			Shareholding	
No. of Shares	Nos.	%	Holding in Rs.	%
Up to 5000	984	83.53	853788	6.75
5001 - 10000	70	5.94	543056	4.29
10001 - 20000	49	4.16	697640	5.51
20001 - 30000	8	0.68	200250	1.58
30001 - 40000	11	0.93	385393	3.05
40001 - 50000	6	0.51	274786	2.17
50001 - 100000	26	2.21	1957975	15.48
100001 and above	24	2.04	7739602	61.17
<b>Total</b>	<b>1178</b>	<b>100</b>	<b>12652490</b>	<b>100</b>

## Shareholding Pattern

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
	<b>Sub - Total</b>	<b>8000</b>	<b>0.063</b>
B	<b>Non-Promoter's Holding</b>		
3	Institutional Investors		
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies	0	0
C)	Venture Capital Funds	2192	0.017
	(Central/State Govt. Institutions / Non Government Institutions)		
C	FII's	0	0
	Sub - Total	2192	0.017
4	Others		
a)	Private Corporate Bodies	4351183	34.390
b)	Indian Public	7896482	62.410
c)	NRI's/OCB's - NRI	51337	0.406
d)	Any Other (Please specify) - Clearing Members	345488	2.731
	<b>Sub-Total</b>	<b>12642298</b>	<b>100.00</b>
	<b>Grand Total</b>	<b>12652490</b>	<b>100.00</b>

## Categories of Shares as on 31<sup>st</sup> March, 2017

Mode	No. of Shares	% Shares
Physical Form	692492	5.47%
Electronic Form with NSDL	5620442	44.42%
Electronic Form with CDSL	6339556	50.11%
<b>Total</b>	<b>12652490</b>	<b>100%</b>



## 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

## 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.

## 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](http://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 'Financial Express' and i.e. Marathi 'Aapla Mahanagar'.

**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

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.

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. 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 as on 31st March, 2016.

### c) policy determining Material Subsidiaries and Related Party Transactions:

The Company has adopted the policy on determining material subsidiaries is hosted on its website at [www.shreenathcommercial.files.wordpress.com/2016/08/policy-on-material-subsidiaries.pdf](http://www.shreenathcommercial.files.wordpress.com/2016/08/policy-on-material-subsidiaries.pdf) And Policy on dealing with related party transactions is hosted on its website at [www.shreenathcommercial.files.wordpress.com/2016/08/rpt-policy.pdf](http://www.shreenathcommercial.files.wordpress.com/2016/08/rpt-policy.pdf)

### d) 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 2015-16 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2016-17 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 2017 and Statement of Profit & Loss of the Company for the Financial Year ended on that date.

### e) 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 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 2015-16. The Policy

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](http://www.shreenathcommercial.files.wordpress.com/2016/07/insider-trading-policy-proaim.pdf)

**f) Vigil Mechanism/Whistle Blower 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](http://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  
E/109, crystal plaza, opp. Infinity mall,  
New link road, Andheri (w), Mumbai- 400053  
Website: [www.shreenathcommercial.com](http://www.shreenathcommercial.com)  
Email Id: shreenathcommercialfin@gmail.com

#### **For Proaim Enterprises Limited**

**Sd/-**  
**Girraj Kishor Agrawal**  
**(Whole Time Director)**

**Sd/-**  
**Tanu Giriraj Agarwal**  
**(Director)**

**Place: Mumbai**  
**Date: 19/08/2017**

**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"> <li>Board Composition</li> <li>Meeting of Board of Directors</li> <li>Review of compliance reports</li> <li>Plans for orderly succession for appointments</li> <li>Code of Conduct</li> <li>Fees / compensation</li> <li>Minimum information to be placed before the Board</li> <li>Compliance Certificate</li> <li>Risk Assessment &amp; Management</li> <li>Performance Evaluation of Independent Directors</li> </ul>
2.	Audit Committee	18	Yes	<ul style="list-style-type: none"> <li>Composition</li> <li>Meeting of Audit Committee</li> <li>Role of Audit Committee and review of information by the Committee</li> </ul>
3.	Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> <li>Composition</li> <li>Role of the Committee</li> </ul>
4.	Stakeholders Relationship Committee	20	Yes	<ul style="list-style-type: none"> <li>Composition</li> <li>Role of the Committee</li> </ul>
5.	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> <li>The Company is not in the list of top 100 listed entities by market capitalization</li> </ul>
6.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> <li>Formulation of Vigil Mechanism for Directors and employees</li> <li>Direct access to Chairperson of Audit Committee</li> </ul>
7.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> <li>Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions</li> <li>Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company</li> </ul>
8.	Corporate Governance requirements with respect to subsidiary of listed entity	24	Not Applicable	<ul style="list-style-type: none"> <li>The Company does not have any subsidiary</li> </ul>
9.	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> <li>Maximum Directorship and Tenure</li> <li>Meeting of Independent Directors</li> <li>Familiarization of Independent Directors</li> </ul>
10.	Obligations with respect to Directors and Senior Management	26	Yes	<ul style="list-style-type: none"> <li>Memberships / Chairmanships in Committees</li> <li>Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel</li> <li>Disclosure of shareholding by Non-executive Directors</li> <li>Disclosures by Senior Management about potential conflicts of interest</li> </ul>
11.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> <li>Compliance with discretionary requirements</li> <li>Filing of quarterly compliance report on Corporate Governance</li> </ul>
12.	Website	46(2)(b) to (i)	Yes	<ul style="list-style-type: none"> <li>Terms and conditions of appointment of Independent Directors</li> <li>Composition of various Committees of Board of Directors</li> <li>Code of Business Conduct and Ethics for Directors and Management Personnel</li> <li>Details of establishment of Vigil Mechanism/ Whistle Blower Policy</li> <li>Policy on dealing with Related Party Transactions</li> <li>Details of familiarization programmes imparted to Independent Directors</li> </ul>

## 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 conditions of corporate governance by Proaim Enterprises Limited ('the Company') for the year ended 31 March, 2017, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

We further 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.

**For R. Soni & Co**  
**Chartered Accountants**  
**Firm's registration number: 130349W**

Sd/-  
**CA Rajesh Soni**  
**(Partner)**  
**Membership number: 133240**

**Place: Mumbai**  
**Date: 24/05/2017**

## DECLARATION ON COMPLIANCE OF CODE OF CONDUCT OF BOD & SENIOR MANAGEMENT DECLARATIONS

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, 2017.

**For Proaim Enterprises Limited**

Sd/-  
**Tanu Giriraj Agarwal**  
**(Director)**

**Place: Mumbai**  
**Date: 24/05/2017**

# CEO/CFO Certification

## Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

A. I, Girraj Kishor Agrawal, Director of the Company in absence of Chief Financial Officer 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)**

**Place: Mumbai**

**Date: 24/05/2017**

# Independent Auditor's Report

To  
The Members of  
**Proaim Enterprises Limited**  
(Formerly known as Shree Nath Commercial & Finance Limited)

## **Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **Proaim Enterprises Limited (Formerly known as Shree Nath Commercial & Finance Limited)** ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its Loss and its cash flows for the year ended on that date.

**Other of Matters**

- We draw attention to Note No. 3, on reserve and surplus, of financial statements as therein the company's net profit during the year ₹ 1.69 lakhs as at 31<sup>st</sup> March 2017, wherein the company have suffered gross loss from commodity business (Agro & Textile) amounting ₹ 72.54 lakhs, and earned gross income from short term financing business (Share trading & Finance) of ₹ 105.87 lakhs.

**Report on Other Legal and Regulatory Requirements**

1. 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 Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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 except AS-15 Employee Benefits, specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e. on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and

f. Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- refer to our separate report in **Annexure B** ;and

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 :

i. The Company have no pending litigations;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company does not have any derivative contract.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The company has provided requisite disclosure in the financial statements as regards its holding and dealing in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Minister of Finance, during the period from 8<sup>th</sup> November 2016 to 30<sup>th</sup> December, 2016. Based on Audit procedure performed and the representations provided to us by the management, we report that the disclosure are in accordance with the books of accounts maintained by the company and produced to us by the management.

**For R SONI & COMPANY**  
**(Chartered Accountants)**

**Firm's registration number: 130349W**

Sd/-

**CA Rajesh Soni**

**(Partner)**

**Membership No.133240**

**Place: Mumbai**

**Date- 24/05/2017**

***The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, 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) As informed to us, that all quoted equity shares are held as inventories in dematerialized form, However as explain by management all unquoted equity shares are not in Demat but have been verified by the management. Supportive evidence of unquoted inventories are subject to verification and confirmation.
- (b) The procedure for physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The Company is maintaining proper record of inventory, the discrepancies noticed on verification between the physical stocks and book records were uncertain.
- (iii) (a) The Company has granted loans to one parties 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 from the public.
- (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/income tax/sales tax/wealth tax/service tax/custom duty/excise duty/cess/value added tax, were in arrears as at 31<sup>st</sup> march, 2017 for a period of more than six month from the date they became payable. However company is subject to pay dues under Professional Tax but no amount was deposited till the reporting date.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year.



- (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.
- (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 record of the Company, transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements in **Schedule - 23** 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/-**

**CA Rajesh Soni**

**(Partner)**

**Membership No.133240**

**Place: Mumbai**

**Date- 24/05/2017**

***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-Mar-2017 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 31,2017, 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 & CO.**

**(Chartered Accountants)**

**Firm's registration number: 130349W**

**Sd/-**

**CA Rajesh Soni**

**(Partner)**

**Membership No.133240**

**Place: Mumbai**

**Date: 24/05/2017**

# Proaim Enterprises Limited

(Formerly Name as Shreenath Commercial and Finance Limited)

Balance Sheet as at 31<sup>st</sup> March, 2017

	Notes	As at 31t March 2017	As at 31t March 2016
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' funds</b>			
(a) Share capital	2	126,524,900	126,524,900
(b) Reserves and surplus	3	134,176,888	131,041,716
		<b>260,701,788</b>	<b>257,566,616</b>
<b>Non current liabilities</b>			
(a) Long term borrowings	4	50,394,520	21,000,000
<b>Current liabilities</b>			
(a) Trade payables	5	131,996	101,891
(b) Other current liabilities & Provisions	6	77,464	201,116
		<b>50,603,980</b>	<b>21,303,007</b>
<b>TOTAL</b>		<b>311,305,767</b>	<b>278,869,623</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
(a) Fixed assets	7	37,078	37,078
(b) Non-current investments	8	3,936,589	3,936,589
(c) Deferred tax assets	9	3,254,503	256,212
		<b>7,228,170</b>	<b>4,229,879</b>
<b>Current assets</b>			
(a) Inventories	10	122,131,827	106,394,831
(b) Trade receivable	11	-	-
(c) Cash and cash equivalents	12	12,057,899	2,348,878
(d) Short-term loans and advances	13	168,853,318	164,857,103
(e) Other current assets	14	1,034,554	1,038,932
		<b>304,077,598</b>	<b>274,639,744</b>
<b>TOTAL</b>		<b>311,305,767</b>	<b>278,869,622</b>

Summary of Significant Accounting Policies

1

Notes to Accounts is an integral part of the

2 to 28

As per our report of even date attached

For R Soni & Co.

Chartered Accountants

FRN No. : 130349W

Sd/-

CA Rajesh Soni

(Partner)

Membership No. 133240

Place : Mumbai

Date : 24.05.2017

For and on behalf of the Board of Directors

Sd/-

Giriraj Kishor Agrawal  
(Director)

DIN: 00290959

Sd/-

Tanu Agrawal  
(Director)

DIN: 00290966

Sd/-

Mayuri Rathod  
(Whole Time Director)

DIN: 07705563

# Proaim Enterprises Limited

(Formerly Name as Shreenath Commercial and Finance Limited)

Statement of Profit and Loss Account for the Year Ended 31st March, 2017

	Notes	As at 31t March 2017	As at 31t March 2016
<b>INCOME</b>			
Revenue from operations	15	78,132,153	54,895,074
Other income	16	15,935	88,816
<b>Total revenue</b>		<b>78,148,088</b>	<b>54,983,890</b>
<b>EXPENSES</b>			
(a) Purchase of stock in trade	17	90,535,492	54,127,416
(b) Changes in stock	17	(15,736,996)	(2,295,679)
(c) Finance cost	18	438,419	910,572
(d) Employee benefit expenses	19	1,540,753	1,305,319
(e) Depreciation and amortisation expense	7	-	-
(f) Other expense	20	1,201,318	19,875,488
<b>Total Expenses</b>		<b>77,978,985</b>	<b>73,923,115</b>
<b>Profit / (Loss) before exceptional and extraordinary</b>		<b>169,103</b>	<b>(18,939,226)</b>
<b>Profit / (Loss) before extraordinary items and tax</b>		169,103	(18,939,226)
Exceptional & Extraordinary Items	21	-	237,845
<b>Profit / (Loss) before tax</b>		169,103	(18,701,381)
<b>Tax Expenses</b>			
(a) Less : Current tax		32,223	-
(b) Less : Earlier year tax provision		-	177,125
(c) Less: Deferred tax	9	(2,998,291)	(267,669)
<b>Profit/(loss) for the period</b>		<b>3,135,171</b>	<b>(18,610,837)</b>
Earning Per Share Basic	24	0.25	(1.47)
Earning Per Share - Diluted	24	0.25	(1.47)

**Summary of Significant Accounting Policies**

1

**Notes to accounts is an integral part of the financial Statements**

2 to 28

As per our report of even date attached

For and on behalf of the Board of Directors

For R Soni & Co.  
Chartered Accountants  
FRN No. : 130349W

Sd/-  
Giriraj Kishor Agrawal  
Director  
DIN: 00290959

Sd/-  
Tanu Agrawal  
Director  
DIN: 00290966

Sd/-  
CA Rajesh Soni  
Partner  
Membership No. 133240

Sd/-  
Mayuri Rathod  
(Whole Time Director)  
DIN: 07705563

Place : Mumbai  
Date : 24.05.2017

# Proaim Enterprises Limited

(Formerly Name as Shreenath Commercial and Finance Limited)  
Cash Flow Statement for the year ended 31st March 2017

		As at 31t March 2017	As at 31t March 2016
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	<b>Net Profit before Tax and Prior Period Items</b>	<b>169,103</b>	<b>(18,701,382)</b>
	Adjustment for:		
	Interest Income	(14,212,341)	-
	Loss on Investments	-	18,846,723
	<b>Operating Profit before Working Capital Changes</b>	<b>(14,043,238)</b>	<b>145,341</b>
	Adjusted for:		
	Increase/(Decrease) in Trade Payables	30,105	(11,161,743)
	Increase/(Decrease) in Other Current liabilities	(155,874)	161,122
	(Increase)/Decrease in Inventories	(15,736,996)	(2,295,679)
	(Increase)/Decrease in Trade Receivables	-	12,059,244
	(Increase)/Decrease in Other Receivables	-	(1,283,652)
	(Increase)/Decrease in Balance with Statutory Authority	(695,906)	399,584
	(Increase)/Decrease in Other Current Assets	4,378	(2,674)
	<b>Cash Generated from Operations</b>	<b>(30,597,532)</b>	<b>(1,978,458)</b>
	<b>Cash Flow Before Extraordinary Items and Prior Period Items</b>	<b>(30,597,532)</b>	<b>(1,978,458)</b>
	Extraordinary Items	-	-
	Prior Period Items	-	-
	Less: Income Tax Paid	-	177,125
	<b>Net Cash From Operating Activity (A)</b>	<b>(30,597,532)</b>	<b>(2,155,583)</b>
<b>B</b>	<b>Cash From Investing Activities</b>		
	Sale of Fixed Assets	-	1,507,594
	Amount given as deposits	-	1,200,000
	<b>(B)</b>	<b>-</b>	<b>2,707,594</b>
<b>C</b>	<b>Cash Flow From Financing Activity</b>		
	Interest Income	14,212,341	-
	(Increase)/Decrease in Short Term Loans & Advances	(3,300,309)	-
	Loan Taken	29,394,520	-
	<b>(C)</b>	<b>40,306,552</b>	<b>-</b>
	<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>9,709,021</b>	<b>552,011</b>
	Opening Balance of Cash and Cash Equivalents	2,348,878	1,796,867
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>12,057,899</b>	<b>2,348,878</b>

Notes : Previous year's figures have been re-grouped, re-stated wherever necessary.

<b>As per our report of even date attached</b>	<b>For and on behalf of the Board of Directors</b>	
<b>For R.Soni &amp; Co.</b> <b>(Chartered Accountants)</b> <b>FRN No. : 130349W</b>	<b>Sd/-</b> <b>Giriraj Kishor Agrawal</b> <b>(Director)</b> <b>DIN: 00290959</b>	<b>Sd/-</b> <b>Tanu Giriraj Agrawal</b> <b>(Director)</b> <b>DIN: 00290966</b>
<b>Sd/-</b> <b>CA Rajesh Soni</b> <b>(Partner)</b> <b>Membership No. 133240</b>	<b>Sd/-</b> <b>Mayuri Rathod</b> <b>(Whole Time Director)</b> <b>DIN: 07705563</b>	
<b>Place : Mumbai</b> <b>Date : 24.05.2017</b>		

**Note -1****SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**1.2 Going Concern Assumption**

The financial statements are prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operation.

**1.3 Use of estimates**

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**1.4 Inventories**

The Securities held as stocks-in-trade under current assets are valued at cost or market value whichever is lower. Market value of which, current market price as at balance sheet date is considered for valuation purpose for listed securities.

In case of unquoted securities which are held as stock in trade under current assets, are valued at cost.

**1.5 Revenue recognition**

Revenue are recognized and expenses are accounted on accrues basis with necessary provisions for all known liabilities and losses. Revenue is recognized to the extent it is realizable whoever it is uncertainty in the ultimate collection.

Revenue from sale of Product is recognized when goods has transferred to the buyer the property in the goods for a price or all significant risks and rewards of ownership have been transferred to the buyer and the seller retains no effective control of the goods transferred to a degree usually associated with ownership.

Profit or (Loss) from sale of Non-current investment is recorded on transfer of title from the Company and is determined as the difference between the sale price and Cost of the investment.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

**1.6 Tangible assets**

Tangible assets are stated at cost, less accumulated depreciation and impairment.

**1.7 Depreciation and amortization**

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the

asset is available to the Company for its use. There no depreciation on assets during the year as the useful life of assets has completed.

### **1.8 Taxation**

Income-tax expenses comprise current tax and deferred tax charge or credit. The Deferred tax asset and deferred tax liability is calculated by applying tax rate and Tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax Assets arising mainly on account of brought forward losses And unabsorbed depreciation under tax laws, are recognized, only if there is a Virtual certainty of its realization, supported by convincing evidence. Deferred tax Liability on account of other timing differences is recognized only to the extent. There is a reasonable certainty of its realization. At each Balance Sheet date, the Carrying amount of deferred tax assets is reviewed to reassure realization.

### **1.9 Earnings per share**

The earnings considered in ascertaining the Company's EPS are computed as per Accounting Standard 20 on "Earning Per Share" Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares.

### **1.10 Investments**

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention.

Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

### **1.11 Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

### **1.12 Cash Flow Statement**

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



# Proaim Enterprises Limited

(Formerly Name as Shreenath Commercial and Finance Limited)

NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount (Rs.)

NOTE- 2	As at 31st March 2017	As at 31st March 2016
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
1,30,00,000 Equity Share of Rs. 10/- each (Previous year: 1,30,00,000) shares of Rs. 10/- each	130,000,000	130,000,000
	<b>130,000,000</b>	<b>130,000,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
1,26,52,490 Equity Share of Rs. 10/- each (Previous year: 1,26,52,490) shares of Rs. 10/- each	126,524,900	126,524,900
<b>TOTAL</b>	<b>126,524,900</b>	<b>126,524,900</b>

**(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting**

Particulars	Opening Balance	Addition	Buy back	Closing Balance
Equity shares with voting rights Year ended 31 March, 2017				
- Number of shares	12,652,490	-	-	12,652,490
- Amount (Rs.)	126,524,900	-	-	126,524,900
Year ended 31 March, 2016				
- Number of shares	12,652,490	-	-	12,652,490
- Amount (Rs.)	126,524,900	-	-	126,524,900

**Right, preferences and restrictions attached to Equity Shares.**

The company has one class of Equity share having a par value of . Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receiving remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(ii) Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of	Number of shares held	% holding in that class of
<b>Equity shares with voting rights</b>				
Himmat Vinodchandra Bhatt	797,460	6.30%	797,460	6.30%
<b>Total</b>	<b>797,460</b>	<b>6.30%</b>	<b>797,460</b>	<b>6.30%</b>

NOTE- 3	As at 31st March 2017	As at 31st March 2016
<b>RESERVE AND SURPLUS:</b>		
<b><u>Securities Premium Reserve</u></b>		
<b>Opening Balance</b>	186,972,300	186,972,300
Add: Addition during the year	-	-
<b>Closing Balance</b>	<b>186,972,300</b>	<b>186,972,300</b>
<b>Surplus - Opening Balance</b>	(55,930,584)	(37,319,746)
Add: Profit/ (Loss) for the Year	3,135,171	(18,610,837)
<b>Surplus - Closing Balance</b>	<b>(52,795,412)</b>	<b>(55,930,584)</b>
<b>TOTAL</b>	<b>134,176,888</b>	<b>131,041,716</b>

# Proaim Enterprises Limited

(Formerly Name as Shreenath Commercial and Finance Limited)

NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount (Rs.)

	As at 31st March 2017	As at 31st March 2016
<b>NOTE- 3</b>		
<b>RESERVE AND SURPLUS:</b>		
<b>Securities Premium Reserve</b>		
<b>Opening Balance</b>	186,972,300	186,972,300
Add: Addition during the year	-	-
<b>Closing Balance</b>	186,972,300	186,972,300
<b>Surplus - Opening Balance</b>	(55,930,584)	(37,319,746)
Add: Profit/ (Loss) for the Year	3,135,171	(18,610,837)
<b>Surplus - Closing Balance</b>	(52,795,412)	(55,930,584)
<b>TOTAL</b>	<b>134,176,888</b>	<b>131,041,716</b>
<b>NOTE- 4</b>		
<b>Long Term Borrowings</b>		
<b>Unsecured loans</b>		
From Related Parties	-	-
From Other Parties	50,394,520	21,000,000
<b>TOTAL</b>	<b>50,394,520</b>	<b>21,000,000</b>
<b>NOTE- 5</b>		
<b>TRADE PAYABLES</b>		
Trade Payables for Expenses	131,996	101,891
<b>TOTAL</b>	<b>131,996</b>	<b>101,891</b>
<b>NOTE- 6</b>		
<b>OTHER CURRENT LIABILITIES &amp; PROVISIONS</b>		
a) Statutory Dues- TDS	45,241	-
b) Duties & Taxes Payables	-	2,656
c) Provision for Expenses	-	198,460
d) Provision for Income Tax	32,223	-
<b>TOTAL</b>	<b>77,464</b>	<b>201,116</b>
<b>NOTE- 8</b>		
<b>NON CURRENT INVESTMENTS (Refer Note)</b>		
<b>Non Trade Investments (Quoted)</b>		
Investment in Equity Shares		
184876 Equity Shares of Rs.1 each fully paid up in Esaar (India) Limited	3,936,589	3,936,589
<b>TOTAL</b>	<b>3,936,589</b>	<b>3,936,589</b>
Aggregate Amount of Quoted Investments	3,936,589	3,936,589
Market Value of Quoted Investments	109,077	1,334,720
<b>NOTE- 9</b>		
<b>DEFERRED TAX ASSETS/(LIABILITIES)</b>		
Deffered Tax Assets/(Liabilities)	3,254,503	256,212
<b>TOTAL</b>	<b>3,254,503</b>	<b>256,212</b>
<b>NOTE- 10</b>		
<b>INVENTORIES</b>		
Closing Stock (Shares)	122,131,827	106,394,831
<b>TOTAL</b>	<b>122,131,827</b>	<b>106,394,831</b>

# Proaim Enterprises Limited

(Formerly Name as Shreenath Commercial and Finance Limited)

NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount (Rs.)

	As at 31st March 2017	As at 31st March 2016
<b>NOTE- 11</b>		
<b>TRADE RECEIVABLE</b>		
Trade Receivable	-	-
<b>TOTAL</b>	-	-
<b>NOTE- 12</b>		
<b>CASH &amp; BANK EQUIVALENTS</b>		
<b>Cash and cash equivalents</b>		
a) Cash on Hand	153,718	18,148
b) Balance in account with scheduled banks	10,887,681	1,559,230
c) Deposits with bank	1,016,500	771,500
<b>TOTAL</b>	<b>12,057,899</b>	<b>2,348,878</b>
<b>NOTE- 13</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
<b>Loans and Advances</b>		
Others Loans and Advances	165,060,336	161,760,027
Balance with Statutory / Government Authorities	3,792,982	3,097,076
<b>TOTAL</b>	<b>168,853,318</b>	<b>164,857,103</b>
<b>NOTE- 14</b>		
<b>OTHER CURRENT ASSETS</b>		
Other Current Assets	1,034,554	1,038,932
<b>TOTAL</b>	<b>1,034,554</b>	<b>1,038,932</b>

# Proaim Enterprises Limited

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE "7" : FIXED ASSETS

Amount (Rs.)

Discriptions	Gross Block				Depreciation				Net Block	
	As at April 1st 2016	Additions during the year	Deduction during the year	As at 31st March 2017	As at April 1, 2016	For the year	Deduction during the year	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
<b>Tangible Assets</b>										
Computer	37,078	-	-	37,078	-	-	-	-	37,078	37,078
<b>TOTAL</b>	<b>37,078</b>	<b>-</b>	<b>-</b>	<b>37,078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,078</b>	<b>37,078</b>

# Proaim Enterprises Limited

## NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount (Rs.)

NOTE- 15	As at 31st March 2017	As at 31st March 2016
<b>REVENUE FROM OPERATIONS</b>		
Revenue from Sale of Shares	1,063,226	1,848,891
Revenue from Sale of Commodity	43,696,586	10,584,000
Revenue form Sale of Textiles	19,160,000	29,459,548
Interest income	14,212,341	12,985,903
Gain/(Loss) on Intraday Share Trading	-	16,733
<b>TOTAL</b>	<b>78,132,153</b>	<b>54,895,074</b>
<b>NOTE- 16</b>	<b>As at 31st March 2017</b>	<b>As at 31st March 2016</b>
<b>OTHER INCOME</b>		
Interest on Income Tax Refund	-	54,600
Interest on Bank Fixesd Deposit	15,873	17,161
Miscellaneous income	62	17,055
<b>TOTAL</b>	<b>15,935</b>	<b>88,816</b>
<b>NOTE- 17</b>	<b>As at 31st March 2017</b>	<b>As at 31st March 2016</b>
<b>STATEMENT OF COST OF SALES AND CHANGE IN INVENTORIES</b>		
Opening Stocks		
Shares	106,394,831	104,099,151
<b>Purchases During the Year</b>		
Shares	20,425,293	9,243,035
Commodity	50,963,199	15,120,000
Textile	19,147,000	29,764,381
<b>Closing Stocks</b>		
Shares	122,131,827	106,394,831
Cost of Sales - Shares	4,688,297	6,947,355
Cost of Sales - Commodity	50,963,199	15,120,000
Cost of Sales - Textile	19,147,000	29,764,381
Change in Inventories - Shares	(15,736,996)	(2,295,679)
<b>NOTE- 18</b>	<b>As at 31st March 2017</b>	<b>As at 31st March 2016</b>
<b>FINANCE COST</b>		
Interest	438,356	902,065
Bank Charges	63	8,507
<b>TOTAL</b>	<b>438,419</b>	<b>910,572</b>
<b>NOTE- 19</b>	<b>As at 31st March 2017</b>	<b>As at 31st March 2016</b>
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries and Other Allowances	1,503,753	1,272,844
Director Remuneration	37,000	32,475
<b>TOTAL</b>	<b>1,540,753</b>	<b>1,305,319</b>

# Proaim Enterprises Limited

## NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount (Rs.)

NOTE-20	As at 31st March 2017	As at 31st March 2016
<b>OTHER OPERATING EXPENSES</b>		
<b>Auditor's Remuneration:</b>		
Audit fees	65,217	50,000
Advertisement Expenses	40,432	32,181
Computer Expenses	-	134,000
Conveyance & Transportation Expenses	154,183	113,571
Demate & Share Transfer Charges	176,546	127,556
Electricity Expenses	-	32,905
Legal & Professional Fees	194,250	63,250
Listing Fees	200,000	200,000
Loss on Sale of Investments	-	18,846,723
Office Expenses	8,835	4,530
Postage & Courier	19,852	8,987
Printing & Stationery	27,292	24,246
Rent, Rates & Taxes	120,000	120,000
Repairs & Maintenance	28,000	650
Processing Charges	-	25,000
ROC Expenses	19,700	31,400
Telephone Expenses	8,536	-
Misc Expenses	60,452	1,728
Loading Charges & Unloading Charges	70,179	22,918
Direct Transaction Charges	-	27,312
Warehouse Storage Charges	-	8,532
Service Tax	7,843	-
<b>TOTAL</b>	<b>1,201,318</b>	<b>19,875,488</b>
<b>NOTE- 21</b>	<b>As at 31st March 2017</b>	<b>As at 31st March 2016</b>
<b>EXCEPTIONAL &amp; EXTRAORDINARY ITEMS</b>		
Profit on sale of Fixed Assets	-	237,845
<b>TOTAL</b>	<b>-</b>	<b>237,845</b>

### Note : 22

#### Segment Reporting

The Company's operating business are organized and managed separately according to the nature of business, with each segment representing a strategic business unit that offers different product in different market. The company has identified two business segments- Commodity Business & Finance Business.

In the context of Accounting Standard issued by institute of chartered accountant of India, Company has identified business segment as the primary segment for the purpose of disclosure

Sr. No	PARTICULARS	Year Ended	
		31.03.2017	31.03.2016
		Audited	Audited
<b>1</b>	<b>Segment Revenue</b>		
	<b>(a) Income Commodity Business</b>	<b>628.57</b>	<b>400.44</b>
	<b>(b) Income From Finance Business</b>	<b>152.76</b>	<b>148.52</b>
	<b>(c) Other Income</b>	<b>-</b>	<b>-</b>
	<b>Total Income from Operation</b>	<b>781.32</b>	<b>548.95</b>

	Less: Inter Segment Revenue		
	Net sales/Income From Operations	781.32	548.95
2	Segment Results		-
	Profit/ Loss Before Tax and Interest from Each Segment		
	(a) Income Commodity Business	(72.5)	(48.41)
	(b) Segment- Finance Business	105.87	79.04
	Total	33.34	30.63
	Less: (i) Interest	4.38	9.11
	(ii) Other Un-allocable Expenditure	27.42	211.81
	Add: (iii) Other Un-allocable Income	0.16	3.27
	Total Profit Before Tax	1.69	(187.01)
3	Capital Employed		
	(Segment Assts-Segment Liabilities)		
	(a) Textile Business	-	-
	(b) Finance Business	3,110.96	2,785.67
	Total Capital Employed	3,110.96	2,785.67

**Note 23****Related Party Transactions****List Of Related Parties****CURRENT YEAR**

Name	Nature of Relation
<b>A. Corporate</b>	
1. Agrawal Bullion Ltd. (Formerly known as Kayaguru Health Solution Ltd.)	Director Interest Company
2. Axon Ventures Ltd. (Formerly known as Axon Finance Ltd.)	Director Interest Company
3. Banas Finance Ltd.	Director Interest Company
4. Five X Trade Com. Ltd. (Formerly Five X Finance & Investment Ltd.)	Director Interest Company
5. Handful Investrade Pvt. Ltd	Director Interest Company
6. Kayaguru Capital Market Private Ltd.	Director Interest Company
7. Rockon Capital Market Pvt. Ltd.	Director Interest Company
8. Rockon Enterprises Ltd. (Formerly known as Rockon Fintech Ltd.)	Director Interest Company
9. Tilak Ventures Limited (Formerly known as Tilak Finance Ltd.)	Director Interest Company
<b>B. Non Corporate</b>	
<b>Key Managerial Person</b>	
1. Tanu Agrawal	Director
2. Stephen Paul	CFO (Resign w.e.f 27/02/2017)
3. Giriraj Kishor Agrawal	Director (Appointed w.e.f. 10/11/2016)
4. Girraj Kishor Agrawal HUF	Director' Relative
5. Saloni Agrawal	Director' Relative

**PREVIOUS YEAR**

Name	Nature of Relation
<b>A. Corporate</b>	
1. Agrawal Bullion Ltd. (Formerly known as Kayaguru Health Solution Ltd.)	Director Interest Company
2. Axon Finance Ltd. (Formerly known as Axon Infotech Ltd.)	Director Interest Company
3. Banas Finance Ltd.	Director Interest Company
4. Five X Trade Com. Ltd. (Formerly Five X Finance & Investment Ltd.)	Director Interest Company
5. Handful Investrade Pvt. Ltd	Director Interest Company
6. Kayaguru Capital Market Private Ltd.	Director Interest Company
7. Rockon Capital Market Pvt. Ltd.	Director Interest Company
8. Rockon Enterprises Ltd. (Formerly known as Rockon Fintech Ltd.)	Director Interest Company
9. Tilak Ventures Limited (Formerly known as Tilak Finance Ltd.)	Director Interest Company
<b>B. Non Corporate</b>	
<b>Key Managerial Person</b>	
1. Tanu Agrawal	Director
2. Viral Bhatt	Director (Resign w.e.f. 24/06/2015)
3. Divya Mer	Director (Resign w.e.f. 10/02/2016)
4. Stephen Paul	CFO
5. Giriraj Kishor Agrawal	Director
6. Girraj Kishor Agrawal HUF	Director' Relative
7. Saloni Agrawal	Director' Relative

## NOTE - 24

## Earnings per Share

In compliance of Accounting Standard -20 on "Earning per Share" issued by The Institute of Chartered Accountants of India, the computation of Earnings per share is as under.

Particular	2016-17	2015-16
Net Profit/(loss) After Tax	31,35,171	(1,86,10,837)
Basic Number of Shares	1,26,52,490	1,26,52,490
Diluted Number of Shares	1,26,52,490	1,26,52,490
Nominal Value per Equity share (₹)	10/-	10/-
Earnings Per Share Basic (₹)	0.25	(1.471)
Earnings Per Share Diluted (₹)	0.25	(1.471)

## NOTE- 25

In the opinion of the Board, the Current Assets, Loans and Advances have a value on realization. In the ordinary course of business at least equal to the amount which they are stated in the Balance Sheet and provision for all known and determined liabilities is adequate and not in Excess of amount reasonably required. Further all balances are subject to confirmation to the extent available on records. However, as per management representation all loans and advances given are scheduled as short term basis and subject to loan agreements.

## NOTE- 26

The Company has inventories of Quoted securities and unquoted securities and it's Devaluation as below,

Particular	Closing Balance			Devaluation Amount
	Quantity	Cost	Value	
Accentia Technologies Ltd.	4,000	530,987	0	530,987
Confidence Finance & Trading Ltd.	7,94,944	11,841,459	5,80,309	11,261,150
Kisan Moulding Ltd.	24	1,564	1,564	0
Majesco Ltd.	13	5,920	4,342	1,578
Moryo Industries Ltd.	45,400	10,268,734	0	10,268,734
Toyam Industries Ltd.	1,004,062	8,945,439	1,867,555	7,077,884
Rockon Enterprises Ltd.	58,900	983,630	104,842	878,788
Sigrun Holdings Ltd.	550	12,523.05	105	12,419
Surya Roshni Ltd.	62	7955	7955	0
Tilak Ventures Ltd.	20,600,000	32,863,879	32,960,000	(96,121)
Handful Investrade Pvt. Ltd.	174,000	1,740,000	1,740,000	0
Kayaguru Capital Market Pvt. Ltd.	2,135,000	42,700,000	42,700,000	0
Kayaguru Health Solution Pvt. Ltd.	202,000	20,900,000	20,900,000	0
Rockon Capital Market Pvt. Ltd.	1,050,000	21,000,000	21,000,000	0
Vibhore Financial Services Pvt. Ltd.	5,500	265,155	265,155	0
<b>Total</b>		<b>(29,935,419)</b>		

## NOTE- 27 DISCLOSURE ON SPECIFIED BANK NOTES:

During the year, company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8<sup>th</sup>, 2016 to December 30<sup>th</sup>, 2016, the denomination wise SBNs and other notes as per the notification as follow:

	<b>SBNs</b>	<b>Other Denomination Note</b>	<b>Total</b>
	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
Closing Cash in Hand as on 08/11/2016	0.00	2279.00	2279.00
Permitted Received	0.00	224000.00	224000.00
Permitted Payment	0.00	83032.00	83032.00
Amount Deposited in Bank	0.00	0.00	0.00
Closing Cash in Hand as on 30/12/2016	0.00	143246.79	143246.79

**NOTE- 28 Other Notes**

Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current's classification/ presentation.

Figures have been rounded off to nearest rupee.

Employee benefits - Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Accounting Standard-15 issued by ICAI and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account

As per information available with the Company, none of the creditors has confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006.

**For R. Soni & Co**  
**Chartered Accountants**  
**FRN: 130349W**

**For and behalf of Board of Directors**

**Giriraj Kishor Agrawal**  
**Director**  
**DIN: 00290959**

**Tanu Giriraj Agrawal**  
**Director**  
**DIN: 00290966**

**CA Rajesh Soni**  
**Partner**  
**Membership No. 133240**

**Mayuri Rathod**  
**Whole Time Director**  
**DIN: 07705563**

**Place: Mumbai**  
**Date: 24.05.2017**



# Proaim Enterprises Limited

Registered Office: E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai – 400053

Email: [shreenathcommercialfin@gmail.com](mailto:shreenathcommercialfin@gmail.com) | Website: [www.shreenathcommercial.com](http://www.shreenathcommercial.com)

CIN: L51900MH1984PLC034867 | Tel: 022-61522235

## ATTENDANCE SLIP

33<sup>rd</sup> Annual General Meeting, September 28, 2017 at 03:30 P.M

Regd. Folio No.		DP ID:	
No. of Equity Shares held		Client ID:	
Name of the Shareholder			
Name of Proxy			

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 33<sup>rd</sup> AGM of the Company on Thursday, September 28, 2017 at 03.30 p.m. at the registered office of the Company at E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053.

### 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.

----- Please tear here -----

# Proaim Enterprises Limited

Registered Office: E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai – 400053

Email: [shreenathcommercialfin@gmail.com](mailto:shreenathcommercialfin@gmail.com) | Website: [www.shreenathcommercial.com](http://www.shreenathcommercial.com)

CIN: L51900MH1984PLC034867 | Tel: 022-61522235

## 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]

33<sup>rd</sup> Annual General Meeting, September 28, 2017 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 Thursday, September 28, 2017 at 03.30 p.m. at the registered office of the Company at E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053.

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

Signed this ..... day of ....., 2017

-----  
Signature of the Member

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

**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.

**Form No. MGT – 12**  
**Ballot Paper**

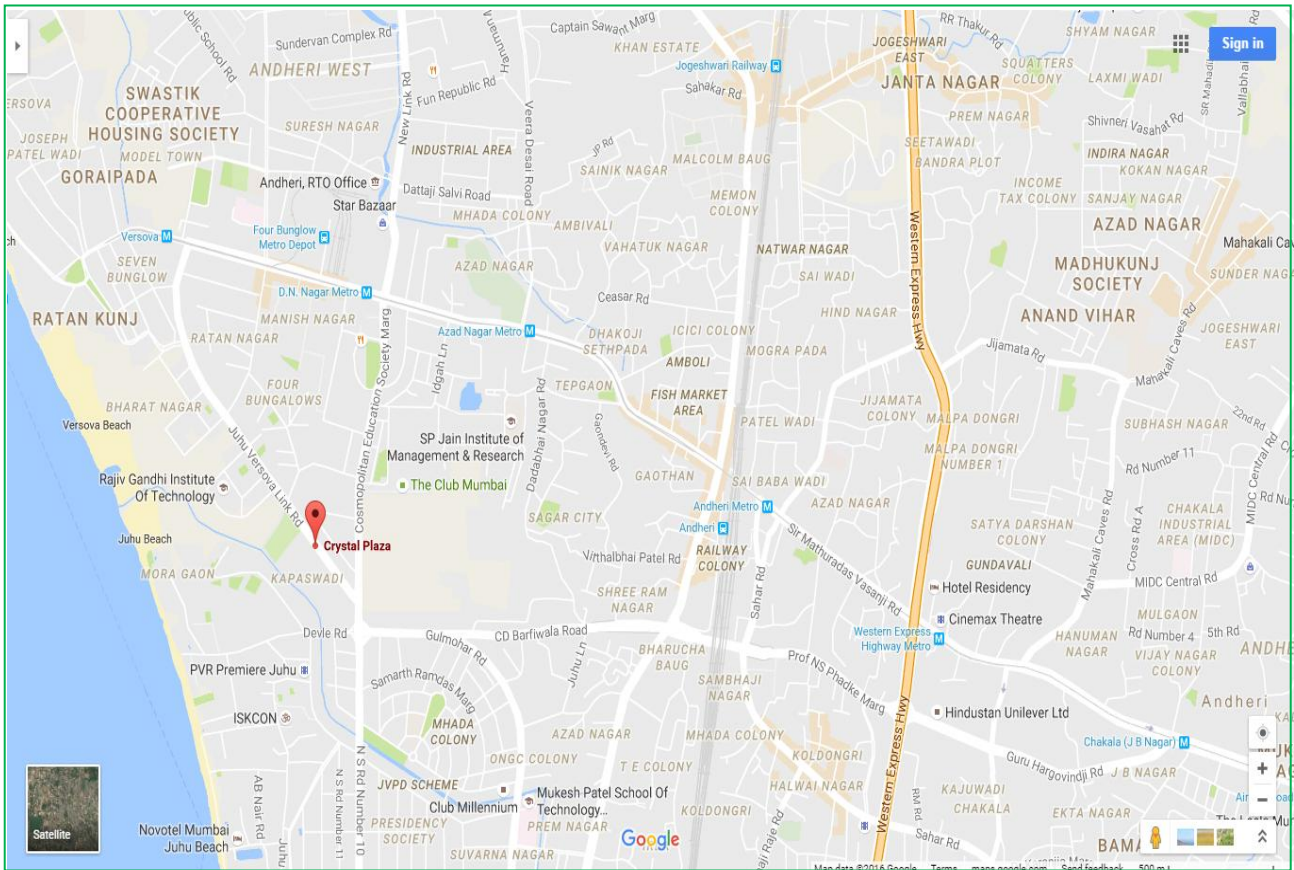
**[Pursuant to Section 109(5) of the Companies Act, 2013 (the Act) and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]**

**CIN** : L51900MH1984PLC034867  
**Name of Company** : Proaim Enterprises limited  
**Registered Office** : E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai -53  
**Email** : [shreenathcommercialfin@gmail.com](mailto:shreenathcommercialfin@gmail.com) | Website: [www.shreenathcommercial.com](http://www.shreenathcommercial.com)  
 Tel: 022-61522235

**33<sup>rd</sup> Annual General Meeting, September 28, 2017 at 03:30 P.M.**

<b>Poll Paper</b>				
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, 2017, 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 Mrs. Tanu Giriraj Agarwal (DIN: 00290966), 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	Appointment of M/s. R. Soni & Co., Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the 38 <sup>th</sup> Annual General Meeting and to fix their remuneration.			
4	To regularize the appointment of Mr. Girraj Kishor Agrawal (DIN: 00290959) as an Independent Non-Executive Director.			
5	To Appoint Mrs. Mayuri Rathod (07705563) as Whole Time Director of the company			
6	Approval of fees for delivery of a document through a particular mode to a member			
<p><b>Place: Mumbai</b>  <b>Date:</b></p> <p style="text-align: right;"><b>(Signature of Shareholder)</b></p>				

# AGM ROUTE MAP



## By Courier

**If undelivered please return to:**

**Registered Office**

**E/109, Crystal Plaza,  
Opp. Infinity Mall, New Link Road,  
Andheri (West), Mumbai- 400053**

**Web Site: [www.shreenathcommercial.com](http://www.shreenathcommercial.com)**

**Email: [shreenathcommercialfin@gmail.com](mailto:shreenathcommercialfin@gmail.com)**

**Tel: 022-61522235**