

Proaim Enterprises Limited

(Formerly Shree Nath Commercial & Finance Limited)

CIN : L51900MH1984PLC034867

E-mail : shreenathcommercialfin@gmail.com

Web-site : www.shreenathcommercial.com

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

Corporate Address: E-109, Crystal Plaza,
New Link Road, Opp. Infinity Mall,

Andheri (W), Mumbai - 400053

Tel.: 9152096141

May 25, 2019

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

BSE Scrip Code: 512105
Sub: Outcome of (01/2019-20) Board Meeting

Dear Sir,

This is to inform you that 01/2019-2020 meeting of the Board of Directors of the company was held on Saturday, 25th May 2019, at the Registered Office of the Company at E-109, Crystal Plaza, Opp. Infiniti Mall, New Link Road, Andheri (West), Mumbai - 400053 at 12:00 P.M and concluded at 2.30 P.M. The Board considered and approved the following:

1. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March 2019 recommended by Audit Committee, along with Audit Report thereon.
2. Appointment of M/s A.M. Gohel & Co. Chartered Accountants (FRN: 136626W) as an Internal Auditor of the Company for FY 2019-20.
3. Appointment of Mr. Paresh Pandya, (Practicing Company Secretary) as Secretarial Auditor of the company.

The company is hereby disclosing the following details of as mandated under the provisions of Regulation 30 and SEBI circular dated 9th September 2015, regarding Continuous Disclosure requirements for Listed Entities:

<u>Brief Profile of Internal Auditor</u>	
Name of Internal Auditor	Mr. Abhay Gohel
Membership no.	152864
Qualifications	B.Com, ACA, Dip. IFRS (ACCA-UK)
Directorship held in other companies	NIL
Reason for Change	Appointed as Internal Auditor for F.Y. 2019-20
Brief Profile	Mr. Abhay is Qualified Chartered Accountant having more than 8 years of experience in accounts, audit and taxation. Abhay gained diversified experience by handling accounting, audits and financial consulting as per Indian GAAP as well as IFRS of real estate sector, manufacturing sector, service sector and banking sector including foreign banks having their branches in India. He also possesses deep knowledge on GST law and has helped many companies to understand GST impact on their

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	profitability. He has also done his Diploma in IFRS (UK) and has worked on many assignment of first time adoption of IND AS converged with IFRS.
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Brief Profile of Secretarial Auditor

Name of the Firm	Paresh D Pandya & Associates
Date of Appointment	30.01.2018
Name of the Auditor	Paresh Pandya
Membership Number	12123
COP Number	4869
Qualifications	Practicing Company Secretary
Areas of Practice	Mr. Paresh Pandya is a Company Secretary. His vast experience is backed by astute and dynamic leadership qualities. He has expertise in Company Law, Corporate Laws and Finance.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 we enclose the following:

1. Statement showing the audited financial result (Standalone & Consolidated) for the quarter and year ended 31st March 2019; and
2. Auditor's Report with Unmodified Opinions on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2019.

Kindly acknowledge the same.

Thanking you.
Yours faithfully

For Proaim Enterprises Limited



Jeel Shah
(Company Secretary)
Membership No: 52981



PROAIM ENTERPRISES LIMITED

Regd. Off.: Unit No. 305, Krishna Vishal Nagar Co-op Housing Society Ltd, Marve Road, Mith Chowki, Malad (W), Mumbai-64
Email - shreenathcommercialfin@gmail.com | Website: www.shreenathcommercial.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST March 2019 BSE CODE : 512105

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2019 Audited	31.12.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
						(In Lakhs)
1	Income from Operations	218.605	41.800	460.00	335.165	577.58
2	Other income	0.078	0.523	203.11	0.942	236.88
3	Total Revenue	218.683	42.323	663.11	336.107	814.46
	Expenditure					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock in Trade	175.327	-	500.10	175.327	583.80
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-	-	-	-	-
	(d) Finance cost	30.225	0.002	30.02	30.231	30.02
	(e) Bad Debts	2.513	13.081	10.21	85.718	17.82
	(f) Employee benefit Expenses	2.201	1.8015	4.58	7.935	12.57
	(g) Depreciation & amortisation Expenses	-	-	-	-	-
	(h) Other Expenditure	1.594	5.799	122.90	106.253	171.72
4	Total Expenses	211.859	20.684	667.81	405.463	815.93
5	Profit/(Loss) before Tax and Exceptional items	6.825	21.640	(4.70)	(69.356)	(1.47)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax	6.825	21.640	(4.70)	(69.356)	(1.47)
	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	60.493	-	(0.45)	60.493	(0.45)
8	Net Profit/(Loss) for the period	(53.668)	21.640	(4.25)	(129.849)	(1.02)
9	Other Comprehensive Income/(Loss)					
	Fair value changes of the equity instruments through OCI	(431.572)	143.327	(69.99)	(207.705)	(5.27)
	Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-
	Items that will be re-classified Profit or loss	-	-	-	-	-
	Income tax relating to items that will be re-classified to profit or loss	-	-	-	-	-
10	Total Comprehensive Income/(Loss)	(485.240)	164.967	(74.24)	(337.554)	(6.29)
11	Paid-up Equity Share Capital, FV Rs.10/-	1,265.249	1,265.249	1,265.249	1,265.249	1,265.249
12	Earning Per share (EPS) *Not annualised					
	(a) Basic	(3.835)	1.304	(0.59)	(2.668)	(0.05)
	(b) Diluted	(3.835)	1.304	(0.59)	(2.668)	(0.05)

Notes

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 25/05/2019
- 2 In respect of Application with BSE regarding Merger with Banas Finance Limited, the company has received "Observation Letter" dated 08th April 2019 from BSE and subsequently the Company has filed petition for Merger with NCLT on 07th May 2019.
- 3 The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto December 31, 2018.
- 4 The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- 5 The Company operates in Two Business Segment i.e. Commodity Trading Business and Finance Business Activities. Business segment has been identified as separable primary
- 6 This Result and Audit Report is available on company Website www.shreenathcommercial.com as well as BSE website www.bseindia.com
- 7 Investor Complaint for the Quarter Ended 31/03/2019. Opening - 0, Received -0, Resolved -0, Closing - 0.

MUMBAI
25/05/2019

FOR PROAIM ENTERPRISES LIMITED




GIRRAJ KISHOR AGRAWAL
DIRECTOR
DIN:00290959

Proaim Enterprises Limited

Regd. Off.: Unit No. 305, Krishna Vishal Nagar Co-op Housing Society Ltd, Marve Road, Mith Chowki, Malad (W), Mumbai-64
Tel: 9152096140 | Email - shreenathcommercialfn@gmail.com | Website: www.shreenathcommercial..com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

BSE CODE : 512105

(In Lakhs)

Sr. No	PARTICULARS	Quarter Ended		Year Ended		
		31.03.2019 Audited	31.12.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Segment Revenue					
	(a) Income from Commodity Business	176.121	-	501.974	176.121	577.574
	(b) Income From Finance Business	42.484	41.800	38.328	159.044	116.292
	(c) Other Operating Income	0.078	0.523	122.807	0.942	120.589
	Total Income from Operation	218.683	42.323	663.109	336.107	814.456
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Income From Operations	218.683	42.323	663.109	336.107	814.456
	Segment Results					
	(a) Segment- Commodity Business	0.727	-	1.103	0.727	(6.994)
	(b) Segment- Finance Business	9.741	28.719	13.121	43.096	68.468
Total	10.468	28.719	14.224	43.823	61.474	
Less: (i) Interest	-	-	-	-	-	
(ii) Other unallocable Expenditure net off	3.722	7.602	141.731	114.121	183.534	
(iii) Un-allocable income	(0.078)	(0.523)	(122.807)	(0.942)	(120.589)	
Total Profit Before Tax	6.825	21.640	(4.700)	(69.356)	(1.470)	
Capital Employed						
(Segment Assets-Segment Liabilities)						
(a) Commodity Business	-	-	-	-	-	
(b) Finance Business	2,231.500	2,727.713	2581.040	2231.500	2,581.040	
Total Capital Employed	2,231.500	2,727.713	2581.040	2231.500	2,581.040	
3						



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Statement of Assests and Liabilities as at March 31st, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31st March, 19	As at 31st March, 18
1	<u>ASSETS</u>		
	<u>Non-current assets</u>		
(a)	Property , plant and equipment	0.37	0.37
(b)	Financial Asset	-	-
	(i) Investments	688.47	1,098.99
(c)	Deffered Tax Assets (net)	-	33.00
	Total non-current assets	688.85	1,132.36
	<u>Current assets</u>		
(a)	Inventories	-	-
(b)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	0.02	10.33
	(iii) Cash and cash equivalents	3.92	1.70
	(iv) Bank Balances other than above (iii)	233.81	16.07
	(iv) Loans & Advances	1,666.58	1,744.32
	(v) Other Financial Assets	-	-
(c)	Other Current Assets	37.66	21.09
	Total Current Asset	1,941.98	1,793.51
	TOTAL ASSETS	2,630.83	2,925.87
	II. <u>EQUITY AND LIABILITIES</u>		
1	<u>Equity</u>		
(a)	Share Capital	1,265.25	1,265.25
(b)	Other equity (Reserve & Surplus)	966.25	1,315.79
	Equity attributable to shareholders of the Company	2,231.50	2,581.04
(a)	Non-controlling interests	-	-
	Total Equity	2,231.50	2,581.04
2	<u>Liabilities</u>		
	<u>Non-Current Liabilities</u>		
(a)	Financial liabilities		
	(i) Long-term borrowings	-	-
	(ii) Trade Paybles	-	-
	(iii) Other financial liabilities	-	-
(b)	Provisions	-	-
(c)	Deffered Tax Liability (net)	27.49	-
(d)	Other Non Current Liability	-	-
	Total Non-current liabilities	27.49	-
	<u>Current liabilities</u>		
(a)	Financial Liabilities		
	(i) Short-term borrowings	367.80	343.50
	(ii) Trade Paybles	1.25	1.33
	(iii) Other financial liabilities	-	-
(b)	Other Current Liabilities (net)	-	-
(c)	Provisions	2.79	-
(d)	Current Tax Liability (net)	-	-
	Total current liabilities	399.33	344.83
	TOTAL EQUITY AND LIABILITIES	2,630.83	2,925.87





R. SONI & CO.

CHARTERED ACCOUNTANTS

1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,
Kandivali (West), Mumbai - 400 067.

Auditor's Report on quarterly and year to date Financial Results of PROAIM ENTERPRISES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
PROAIM ENTERPRISES LIMITED**

1. We have audited the accompanying financial results of **PROAIM ENTERPRISES LIMITED** ("Company") for the quarter and year ended March 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The quarterly financial results for the quarter ended 31st March, 2019 and for the corresponding quarter ended 31st March, 2018 are the derived figures between the audited figures in respect of the year ended 31st March, 2019 and 31st March, 2018 and the published year to date figures up to the period 31st December, 2018 and figures up to 31st December, 2017, being the date of the end of the third quarter of the respective financial year, which were subject to limited review.
3. This financial results for the quarter ended 31st March, 2019 and year ended 31st March, 2019 have been prepared on the basis of financial results for the nine months ended 31st December, 2018, the audited annual Financial Statements as at 31st March, 2019, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of these financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India and other





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CHARTERED ACCOUNTANTS

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accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net Loss (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31st March, 2019.

FOR R SONI & COMPANY

Chartered Accountants

Firm Registration No: 130249W


RAJESH SONI

Partner

Membership No. 133240



Place: Mumbai

Date: 25/05/2019