

# **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: 12/09/2017

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

**Ref: BSE Scrip Code: 512105**

**Sub: Outcome of Board Meeting 03/2017-18**

Dear Sir,


This is to inform that 03/2017-18 Meeting of the Board of Directors of the Company was held on Tuesday, 12<sup>th</sup> September, 2017 at the Registered Office of the Company at E-109, Crystal Plaza, New Link Road, Andheri (West), Mumbai - 400053 at 11.30 A.M. and concluded at 07.00 P.M. to consider and approve the following:

1. Confirmed the minutes of the last Board Meeting and Committee meetings of the company
2. Considered and approved Standalone unaudited financial result for the quarter ended 30<sup>th</sup> June 2017 along with Limited Review Report thereon.
3. Recorded compliance related to financial result for the quarter ended 30<sup>th</sup> June 2017.

Kindly take into your record.

Thanking You  
Yours Sincerely

For Proaim Enterprises Limited

  
Girraj Kishor Agrawal  
(Director)  
DIN: 00290959



# PROAIM ENTERPRISES LIMITED

(FORMERLY SHREENATH COMMERCIAL & FINANCE LIMITED)

Regd. Off.: E-109, CRYSTAL PLAZA,  
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053, Email - shreenathcommercialfin@gmail.com  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017**  
BSE CODE : 512105

(in lakhs)

Sr. No.	PARTICULARS	3 months ended for the current year	Corresponding 3 months ended for the previous year
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	<b>Income from Operations</b>		
	Revenue from operations	86.129	227.541
	Other Income	1.199	0.035
	<b>Total Income from Operation</b>	<b>87.327</b>	<b>227.576</b>
2	<b>Expenditure</b>		
	(a) Cost of materials consumed	-	-
	(b) Purchase of Stock in Trade	83.697	191.47
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-	-
	(d) Employee benefit Expenses	1.999	3.219
	(e) Financial Cost	-	0.001
	(f) Depreciation & amortisation Expenses	-	-
	(g) Other Expenditure	25.105	5.603
	<b>Total Expenses</b>	<b>110.801</b>	<b>200.293</b>
3	<b>Profit/(Loss) from operations before exceptional items &amp; tax</b>	<b>(23.474)</b>	<b>27.283</b>
4	Exceptional Items	-	-
5	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>(23.474)</b>	<b>27.283</b>
6	<b>Tax Expenses</b>	-	-
a)	Current Tax	-	-
b)	Deferred Tax	-	-
7	<b>Profit / (Loss) from after tax from continued operations</b>	<b>(23.474)</b>	<b>27.283</b>
8	<b>Other Comprehensive income/(Loss)</b>	-	-
a)	Fair value changes of the equity instruments through OCI	24.570	(37.409)
b)	Income Tax relating to items that will not be re-classified to profit or loss	-	-
c)	Items that will be re-classified to Profit or loss	-	-
d)	Income tax relating to items that will be re-classified to profit or loss	-	-
9	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>1.097</b>	<b>(10.126)</b>
10	Paid-up Equity Share Capital, FV Rs.10/-	1,265.249	1,265.249
12	<b>Earning Per share (EPS) (Not annualised)</b>		
	(a) Basic	0.000	(0.001)
	(b) Diluted	0.000	(0.001)

## Notes:-

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 12, 2017.
- The Statutory Auditors of the company have carried out a limited review of the result for the current quarter only. The results and other financial information for the quarter ended June 30, 2017 have been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- Results for the quarter ended June 30, 2017 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2015 dated July 5, 2016. The results for the quarter ended June 30, 2016 have been restated to comply with Ind AS and are comparable on like to like basis.
- The Company has adopted IND AS with effect from 1 April 2017 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserves as at 1 april, 2016. The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.

For PROAIM ENTERPRISES LIMITED

*Tom Agnew*  
Director / Authorised Signatory



- 5 Consequent to transaction from previous GAAP to IND AS, the Reconciliation of Net profit as previously reported on account of transition from the previous Indian Generally Accepted Accounting Principles( Indian GAAP) to Ind AS for the quarter ended June 30, 2016:

Particulars	Quarter ended June 30, 2016
Net profit as per GAAP	27.650
Other Comprehensive Income (Fair Value gain/loss on Investments)	-37.409
Other Adjustment	-0.367
Total comprehensive income for the period	-10.126

- 6 Certain financial instrument/investments have been recorded at fair values as at 1st April 2016 with the resultant gain/loss in the opening reserves. For subsequent measurement, these instruments have been valued at amortized cost using effective interest rate/ fair value through profit and loss (FVTPL) / fair value through other comprehensive income (FVTOCI) as per accounting policy determined by the company.
- 7 The Company operates in Two Business Segment i.e. Commodity Trading Business and Finance Business Activities. Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
- 8 This Result and Limited Review Report is available on our Website [www.shreenathcommercialfin.com](http://www.shreenathcommercialfin.com) as well as BSE website [www.bseindia.com](http://www.bseindia.com)
- 9 Investor Complaint for the Quarter Ended 30/06/2017. Opening - 0, Received -0, Resolved -0, Closing - 0.



FOR PROAIM ENTERPRISES LIMITED

*Tanu Agarwal*  
TANU GIRIRAJ AGARWAL  
DIRECTOR  
DIN: 00290966

PLACE- MUMBAI  
DATE- 12/09/2017

# PROAIM ENTERPRISES LIMITED

Unaudited Standalone Segment Wise Revenue, Results and Capital Employed

For the Quarter Ended 30.06.2017

BSE CODE :512105

Sr. No	PARTICULARS	Quarter Ended		(In Lakhs)
		30.06.2017	30.06.2016	
		Audited	Audited	
1	Segment Revenue			
	(a) Income from Commodity Trading	75,600	191,600	
	(b) Income From Financial Activities	10,529	35,941	
	(c) Other Operating Income	-	-	
	Total Income from Operation	86,129	227,541	
	Less: Inter Segment Revenue	-	-	
	Net sales/Income From Operations	86,129	227,541	
2	Segment Results			
	Profit/ Loss Before Tax and Interest from Each Segment			
	(a) Segment- Commodity Trading	(8,097)	0,130	
	(b) Segment- Finance and Financial Activities	35,099	(1,468)	
	Total	27,002	(1,338)	
	Less: (i) Interest	-	0,001	
	(ii) Other unallocable Expenditure net off	25,905	8,787	
	(iii) Un-allocable income	-	-	
	Total Profit Before Tax	1,097	(10,126)	
3	Capital Employed			
	(Segment Assets-Segment Liabilities)			
	(a) Commodity Trading	-	-	
	(b) Financial Activities	3,129,160	2,815,546	
	Total Capital Employed	3,129,160	2,815,546	

For PROAIM ENTERPRISES LIMITED

Director / Authorised Signatory





# R. SONI & CO.

## CHARTERED ACCOUNTANTS

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

### Limited Review Report

To,  
Board of Directors,  
Proaim Enterprises Limited  
(Formerly known as Shreenath Commercial & Finance Limited)

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Proaim Enterprises Limited (Formerly known as Shreenath Commercial & Finance Limited)** (the Company') for the quarter ended June 30, 2017 which has been initialed by us for identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been verified by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





# R. SONI & CO.

## CHARTERED ACCOUNTANTS

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

---

4. The comparative financial information of the Company for the quarter ended 30 June, 2016 prepared in accordance with Ind AS.

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

  
Rajesh Soni  
Partner  
M.No.133240



Place: Mumbai

Date: 12/09/2017