

# **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: 11/12/2017

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 04/2017-18**

Dear Sir,


This is to inform that 04/2017-18 Meeting of the Board of Directors of the Company was held on Monday, 11<sup>th</sup> December, 2017 at the Registered Office of the Company at E-109, Crystal Plaza, New Link Road, Andheri (West), Mumbai - 400053 at 03.30 P.M. and concluded on 5.30 P.M. The Board considered and approved the following:

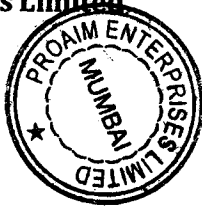
1. Minutes of the last Board Meeting and Committee meetings of the company.
2. Standalone unaudited financial result for the Quarter and Half Year ended 30<sup>th</sup> September 2017 along with Limited Review Report thereon.
3. Compliance done under SEBI (LODR), 2015 for the quarter and Half year ended 30<sup>th</sup> September 2017

Kindly take into your record.

Thanking You  
Yours Sincerely

For Proaim Enterprises Limited

  
Girraj Kishor Agrawal  
(Director)  
DIN: 00290959



# PROAIM ENTERPRISES LIMITED

(Formerly known as Shreenath Commercial & Finance Limited)

Regd. Off.: E-109, Crystal Plaza, New Link Road, Andheri (W), Mumbai-400 053, Email - shreenathcommercialfin@gmail.com

## Statement of Unaudited Financial Result for the quarter and half year ended 30 September, 2017

BSE CODE : 512105

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	31.03.2017 Audited
1	Income from operations	14.05	86.01	446.23	100.05	673.77	770.69
2	Other income	13.56	1.67	0.01	15.23	(0.02)	5.27
	<b>Total Revenue (1+2)</b>	<b>27.61</b>	<b>87.68</b>	<b>446.23</b>	<b>115.28</b>	<b>673.75</b>	<b>775.96</b>
3	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	-	83.70	487.74	83.70	679.21	701.10
	(c) Changes in Inventories of Finished goods, Work-in-progress &	-	-	-	-	-	-
	(d) Finance cost	-	-	-	-	-	4.38
	(e) Employee benefit Expenses	1.93	2.00	4.21	3.93	7.01	15.41
	(f) Depreciation & amortisation Expenses	-	-	-	-	-	-
	(g) Other Expenditure	24.45	25.11	3.01	49.55	8.50	12.01
	<b>Total expenses (3a to 3g)</b>	<b>26.38</b>	<b>110.80</b>	<b>494.96</b>	<b>137.18</b>	<b>694.73</b>	<b>732.91</b>
4	<b>Profit/(Loss) before tax and exceptional items</b>	<b>1.23</b>	<b>(23.13)</b>	<b>(48.73)</b>	<b>(21.90)</b>	<b>(20.98)</b>	<b>43.06</b>
5	Exceptional items	-	-	-	-	-	-
6	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>1.23</b>	<b>(23.13)</b>	<b>(48.73)</b>	<b>(21.90)</b>	<b>(20.98)</b>	<b>43.06</b>
7	<b>Tax expenses</b>						
	(a) Current tax	-	-	-	-	-	0.32
	(b) Deferred tax	-	-	-	-	-	(29.98)
	<b>Total tax expenses (7a + 7b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(29.66)</b>
8	<b>Net profit/(loss) for the period</b>	<b>1.23</b>	<b>(23.13)</b>	<b>(48.73)</b>	<b>(21.90)</b>	<b>(20.98)</b>	<b>72.72</b>
9	<b>Other comprehensive Income/(loss)</b>						
	(a) Fair value changes of the equity instruments through OCI	64.40	24.22	(13.51)	88.62	(50.25)	(61.04)
	(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	-	-	-	-	-	-
10	<b>Total Comprehensive Income/(loss) (8+9)</b>	<b>65.63</b>	<b>1.10</b>	<b>(62.24)</b>	<b>66.72</b>	<b>(71.23)</b>	<b>11.68</b>
11	<b>Paid-up equity share capital (FV Rs.10/-)</b>	<b>1,265.25</b>	<b>1,265.25</b>	<b>1,265.25</b>	<b>1,265.25</b>	<b>1,265.25</b>	<b>1,265.25</b>
12	<b>Earning per share (EPS) before extraordinary items (Not annualised)</b>						
	(a) Basic	0.52	0.01	(0.49)	0.53	(0.56)	0.09
	(b) Diluted	0.52	0.01	(0.49)	0.53	(0.56)	0.09
13	<b>Earning per share (EPS) after extraordinary items (Not annualised)</b>						
	(a) Basic	0.52	0.01	(0.49)	0.53	(0.56)	0.09
	(b) Diluted	0.52	0.01	(0.49)	0.53	(0.56)	0.09

### Note:-

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on December 11, 2017.
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter and half year ended September 30, 2017. The results and other financial information 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 and half year ended September 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 September 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.
- Consequent to transition 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 and half year ended September 30, 2016:

Particulars	Quarter Ended 30 Sep 2016	Half year ended 30 Sep 2016	Year Ended 31 Mar 2017
Net Profit as per GAAP	(80.20)	(52.55)	31.35
Other Comprehensive Income (Fair value gain/loss on Investment)	(13.51)	(50.25)	(61.04)
Other Adjustment	31.47	31.57	41.37
<b>Total Comprehensive Income for the Period</b>	<b>(62.24)</b>	<b>(71.23)</b>	<b>11.68</b>

- 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.
- 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.
- This Result and Limited Review Report is available on company Website [www.shreenathcommercialfin.com](http://www.shreenathcommercialfin.com) as well as BSE website [www.bseindia.com](http://www.bseindia.com)
- Investor Complaint for the Quarter Ended 30/09/2017. Opening - 0, Received - 0, Resolved - 0, Closing - 0.

For Proaim Enterprises Limited

Girraj Kishor Agrawal  
Director  
DIN: 00290959



Place: Mumbai  
Date: 11/12/2017

# PROAIM ENTERPRISES LIMITED

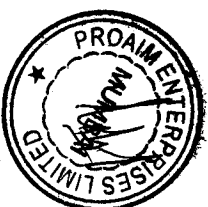
Unaudited Standalone Segment Wise Revenue, Results and Capital Employed

For the quarter and half year ended 30.09.2017

BSE CODE : 512105

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	(a) Income from commodity & share trading	-	75.60	407.76	75.60	599.36	628.57
	(b) Income from financial activities	14.05	10.41	38.47	24.45	74.41	142.12
	<b>Total income from operation</b>	<b>14.05</b>	<b>86.01</b>	<b>446.23</b>	<b>100.05</b>	<b>673.77</b>	<b>770.69</b>
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Net sales/Income from operations</b>	<b>14.05</b>	<b>86.01</b>	<b>446.23</b>	<b>100.05</b>	<b>673.77</b>	<b>770.69</b>
2	Segment results						
	Profit/ Loss before tax and interest from each segment	-	(8.10)	(79.98)	(8.10)	(79.85)	(72.54)
	(a) Segment- Commodity trading	-	10.41	38.47	24.45	74.41	137.74
	(b) Segment- Financial activities	14.05	2.31	(41.52)	16.36	(5.45)	65.20
	<b>Total</b>	<b>14.05</b>	<b>2.31</b>	<b>(41.52)</b>	<b>16.36</b>	<b>(5.45)</b>	<b>65.20</b>
	Less: (i) Interest	-	-	-	-	-	-
	(ii) Other unallocable Expenditure net off unallocable income	12.82	25.44	7.21	38.25	15.54	22.15
	<b>Total profit before tax</b>	<b>1.23</b>	<b>(23.13)</b>	<b>(48.73)</b>	<b>(21.90)</b>	<b>(20.98)</b>	<b>43.06</b>
3	Capital employed						
	(Segment assets-segment liabilities)	-	-	(176.20)	-	(176.20)	-
	(a) Commodity trading	-	-	-	-	-	-
	(b) Financial activities	2,654.07	2,634.69	2,504.45	2,654.07	2,504.45	2,587.34
	<b>Total capital employed</b>	<b>2,654.07</b>	<b>2,634.69</b>	<b>2,328.24</b>	<b>2,654.07</b>	<b>2,328.24</b>	<b>2,587.34</b>



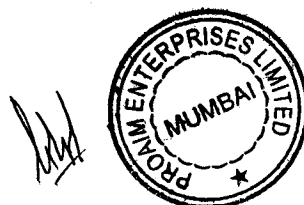
# PROAIM ENTERPRISES LIMITED

(Formerly known as Shreenath Commercial & Finance Limited)  
Regd. Off.: E-109, Crystal Plaza, New Link Road, Andheri (W), Mumbai-400 053,

## Statement of Assests and Liabilities as at 30th September, 2017

Rs. In Lakhs

Sr. No.	Particulars	As at 30th September, 2017	As at 31st March, 2017
<b>1</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property, plant and equipment	0.37	0.37
(b)	Financial asset	-	-
	(i) Investments	32.55	32.55
(c)	Deffered tax assets (net)	32.92	32.92
	<b>Total non-current assets</b>		
	<b>Current assets</b>		
(a)	Financial assets	1,373.63	1,241.01
	(i) Investments	10.35	10.35
	(ii) Trade receivables	2.58	1.54
	(iii) Cash and cash equivalents	4.30	119.04
	(iv) Bank Balances	1,750.88	1,688.53
	(iv) Loans	3,141.74	3,060.47
	<b>Total current assets</b>	3,174.65	3,093.38
	<b>Total assets</b>		
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Share Capital	1,265.25	1,265.25
(b)	Other equity (Reserve & Surplus).	1,388.82	1,322.09
	<b>Equity attributable to shareholders of the Company</b>	2,654.07	2,587.34
	<b>Non-controlling interests</b>	-	-
	<b>Total Equity</b>	2,654.07	2,587.34
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	Financial liabilities	517.45	503.95
	(i) Long-term borrowings	517.45	503.95
	<b>Total Non-current liabilities</b>		
	<b>Current liabilities</b>		
(a)	Financial Liabilities	1.59	1.32
	(i) Trade Paybles	1.55	0.78
(b)	Provisions	3.14	2.09
	<b>Total current liabilities</b>	3,174.65	3,093.38
	<b>Toal equity and liabilities</b>		





# R. SONI & CO.

## CHARTERED ACCOUNTANTS

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

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### 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 and half year ended September 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.

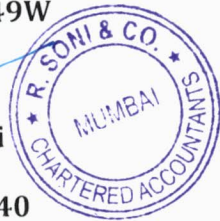
This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 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.

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

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

  
Rajesh Soni  
Partner  
M.No.133240



Place: Mumbai

Date: 11/12/2017