

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: 14/11/2016

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

Ref: BSE Scrip Code: 512105

Sub: Outcome of Re-scheduled Board Meeting on 14.11.2016 for approval of financial results and Calendar of Events for Postal Ballot

Dear Sir,

In continuation of Board meeting dated 10th November 2016, this is to inform that 06/2016-17 Meeting of the Board of Directors of the Company was held on 14th November, 2016, Monday, 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 02.10 P.M. The Board considered and approved the followings:

1. The Unaudited Financial Results for the Quarter and Half Year ended 30th September 2016, along with Limited Review Report on the same.
2. To call postal ballot for seeking the approval of the members to change in auditors of the Company and Increase the power of board with respect to granting loans, making investment, providing guarantee and securities, etc up to Rs.75 Crores, pursuant to section 186 of the Companies Act, 2013.
3. Appointed Mr. Rajesh Soni, Partner of M/s. R. Soni & Co., Mumbai as the scrutinizer for conducting postal ballot process in fair and transparent manner.
4. Authorized Mrs Tanu Agarwal, Director to be responsible for the entire postal ballot process.
5. Fixed the calendar of events for the propped postal ballot as follows

CALENDAR OF EVENTS

Name of Depository: National Securities Depository (India) Limited (NSDL)		
Sr. No.	Particulars	Date
1.	Date on which consent given by the scrutinizer to act as scrutinizer	Friday, 11/11/2016
2.	Date of Board resolution authorizing Managing Director and/or the Director to be responsible for the entire poll process and appointing the Scrutinizer, draft resolution(s) and Postal Ballot notice to be sent to the Members/ Beneficial Owners	Monday, 14/11/2016
3.	Date of appointment of scrutinizer	Monday, 14/11/2016

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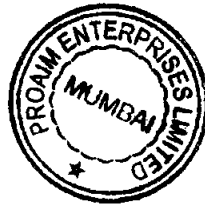
3.	Date of appointment of scrutinizer	Monday, 14/11/2016
4.	Ben pose /Cutoff date for ascertaining the list of members to whom Notice of postal ballot will be sent and reckoning voting rights	Friday, 18/11/2016
5.	Date of completion of dispatch of Notice of Postal Ballot along with Postal Ballot Form and Postage pre-paid self-addressed envelope.	On or before Friday, 25/11/2016
6.	Last date for release an advertisement in Newspapers giving the date of completion of dispatch and last date of receipt of Postal Ballots forms the shareholders	Saturday, 26/11/2016
7.	Dates of voting period	Start date: 26/11/2016 Start time: 9.00 A.M. End Date: 25/12/2016 End Time: 5.00P.M
8.	Last date of receiving postal ballot papers by scrutinizer	Sunday, 25/12/2016
9.	Submission of the Report by the Scrutinizer	On or before Tuesday, 27/12/2016
10.	Date of declaration of the result by the Chairman	On or before Tuesday, 27/12/2016
11.	Result to be displayed on Notice Board / release to the press/ Stock Exchanges	Tuesday, 27/12/2016
12.	Last date for filling of the Resolution with the Registrar of Companies	Thursday, 25/01/2016
13.	Date of signing of the minutes book in which the results of the ballot is recorded.	Within one month from 27/12/2016
14.	Date of returning the Ballot papers, register required to be maintained by the Scrutinizer and other related papers to the Managing Director and/ or Executive Directors by the Scrutinizer.	After the signing of Minutes by the Chairman as per Sl. No.13

Kindly take into your record.

Thanking You
Yours Faithfully,

For Proaim Enterprises Limited


Kajol Tak
[Company Secretary]



CC To,
The Manager
National Securities Depository Limited
Trade World, 'A' Wing, 4th & 5th Floors, Lower
Parel, Mumbai-400013

CC To,
M/s. Sharex Dynamic (India) Pvt. Ltd,
Unit 1, Luthra Indl. Premises, Safed Pool,
Kamala Mills Compound, Andheri Kurla Road,
Andheri (East), Mumbai-400072



R. SONI & CO.

CHARTERED ACCOUNTANTS

46, Mulji Jetha Bldg., 2nd Floor, Above Bank of Baroda, 185/187, Princess Street, Mumbai-400 002
E-mail : carrsoni@gmail.com / info@rsonica.com • Website : www.rsonica.com

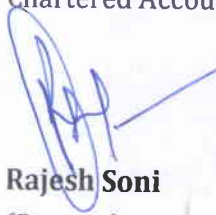
Limited Review Report

Review Report to
**The Board of Directors,
Proaim Enterprises Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Proaim Enterprises Limited** (the Company) for the quarter and nine month ended Sept 30, 2016 (the "Statement"). 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.
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.

For R.Soni & Co.

Chartered Accountants


Rajesh Soni

(Partner)

M.No.133240



Place: Mumbai

Date: 14/11/2016

General information about company	
Scrip code	512105
Name of company	Proaim Enterprises Limited
Result Type	Main Format
Class of security	Equity
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Date of board meeting when results were approved	10-11-2016
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	26-10-2016
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Half yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Multi segment
Description of single segment	

For PROAIM ENTERPRISES LIMITED

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Director / Authorised Signatory

Quarterly & Half Yearly Financial Result by Companies Other than Banks

Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2016	01-04-2016	01-07-2015	01-04-2016	01-04-2015	01-04-2015
B	Date of end of reporting period	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
1	Revenue From Operations						
	Net sales or Revenue from Operations	371.191	228.172	30.05	599.363	57.11	548.95
	Other operating revenues	75.039	0	0	75.039	0	0
	Total Revenue from operations (net)	446.23	228.172	30.05	674.402	57.11	548.95
2	Expenses						
(a)	Cost of materials consumed	0	0	0	0	0	0
(b)	Purchases of stock-in-trade	487.744	191.47	27.03	679.214	27.03	541.274
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.946	0.264	-28.62	32.21	-21.07	-22.957
(d)	Employee benefit expense	4.207	3.219	2.65	7.426	4.13	13.053
(e)	Depreciation and amortisation expense	0	0	0	0	0	0
(f)	Other Expenses						
1	Other Expenses	2.543	5.603	0.96	8.146	3.97	16.588
2	Long Term Capital Loss	0	0	188.47	0	188.47	188.467
3	Listing Fees	0	0	0	0	2	0

For PROAIM ENTERPRISES LIMITED

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Director / Authorised Signatory

	Total other expenses	2.543	5.603	189.43	8.146	194.44	205.055
	Total expenses	526.44	200.556	190.49	726.996	204.53	736.425

For PROAIM ENTERPRISES LIMITED

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Quarterly & Half Yearly Financial Result by Companies Other than Banks

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B	Date of end of reporting period	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
3	Profit (loss) from operations before other income, finance costs and exceptional items	-80.21	27.616	-160.44	-52.594	-147.42	-187.475
4	Other income	0.00715	0.035	3.09	0.04169	3.1	0.844
5	Profit (loss) from ordinary activities before finance costs and exceptional items	-80.203	27.651	-157.35	-52.552	-144.32	-186.631
6	Finance costs	0	0.0006298	0.04	0.001	0.06	0.085
7	Profit (loss) from ordinary activities after finance costs but before exceptional items	-80.203	27.65	-157.39	-52.553	-144.38	-186.716
8	Prior period items before tax	0	0	0	0	0	0
9	Exceptional items	0	0	0	0	0	0
10	Profit (loss) from ordinary activities before tax	-80.203	27.65	-157.39	-52.553	-144.38	-186.716
11	Tax Expense	0	0	0	0	3.18	1.771
12	Net profit (loss) from ordinary activities after tax	-80.203	27.65	-157.39	-52.553	-147.56	-188.487
13	Extraordinary items	0	0	0	0	0	2.378
14	Net Profit Loss for the period from continuing operations	-80.203	27.65	-157.39	-52.553	-147.56	-186.109
	Profit (loss) from						

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For PROAIM ENTERPRISES LIMITED

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15	discontinuing operations before tax	0	0	0	0	0	0
16	Tax expense of discontinuing operations	0	0	0	0	0	0
17	Net profit (loss) from discontinuing operation after tax	0	0	0	0	0	0
18	Profit (loss) for period before minority interest	-80.203	27.65	-157.39	-52.553	-147.56	-186.109
21	Net Profit (loss) after taxes minority interest and share of profit (loss) of associates	-80.203	27.65	-157.39	-52.553	-147.56	-186.109

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For PROAIM ENTERPRISES LIMITED

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30	Disclosure of notes on financial results	Textual Information(1)
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For PROAIM ENTERPRISES LIMITED
Director / Authorised Signatory

Quarterly & Half Yearly Financial Result by Companies Other than Banks

Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
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B	Date of end of reporting period	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
22 Details of equity share capital							
	Paid-up equity share capital	1265.25	1265.25	1265.25	1265.25	1265.25	1265.25
	Face value of equity share capital	10	10	10	10	10	10
23 Details of debt securities							
24	Reserves excluding revaluation reserve	0	0	0	0	0	1496.526
26 Earnings per share							
i	Earnings per share before extraordinary items						
	Basic earnings per share before extraordinary items	-0.489	0.219	-1.24	-0.318	-1.17	-1.49
	Diluted earnings per share before extraordinary items	-0.489	0.219	-1.24	-0.318	-1.17	-1.49
ii	Earnings per share after extraordinary items						
	Basic earnings per share after extraordinary items	-0.489	0.219	-1.24	-0.318	-1.17	-1.471
	Diluted earnings per share after extraordinary items	-0.489	0.219	-1.24	-0.318	-1.17	-1.471

For PROAIM ENTERPRISES LIMITED

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Director / Authorised Signatory

Text Block

Textual Information(1)

1. The above financial results for the quarter ended 30 September, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 10th November, 2016 and reviewed by Statutory Auditors.
2. The figure for the previous quarter/year have been re-grouped/ re-classified / re-stated wherever necessary.
3. Investor Complaint for the Quarter Ended 30/09/2016: Opening - 0, Received -0, Resolved - 0, Closing - 0.
4. This Result is available on our Website www.shreenathcommercial.com and on the website of BSE i.e. www.bseindia.com
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 segment in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006, taking into Account the organisational and internal reporting structure as well as evaluation of risk and return of this segments.
6. Provision for Taxation, if any, will be made at the end of the Financial Year and hence not provided on quarterly basis.

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For PROAIM ENTERPRISES LIMITED

Director / Authorised Signatory

Statement of Asset and Liabilities			
Particulars		Half year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2016	01-04-2015
Date of end of reporting period		30-09-2016	31-03-2016
Whether results are audited or unaudited		Unaudited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Equity and liabilities			
1	Shareholders' funds		
	Share capital	1265.249	1265.249
	Reserves and surplus	1257.864	1310.417
	Money received against share warrants		
	Total shareholders' funds	2523.113	2575.666
2	Share application money pending allotment	0	0
3	Deferred government grants		
5	Non-current liabilities		
	Long-term borrowings	0	0
	Deferred tax liabilities (net)		
	Foreign currency monetary item translation difference liability account		
	Other long-term liabilities		
	Long-term provisions	0	0
	Total non-current liabilities	0	0
6	Current liabilities		
	Short-term borrowings	211	210
	Trade payables	385.116	1.019
	Other current liabilities	0	0
	Short-term provisions	0	2.011
	Total current liabilities	596.116	213.03
	Total equity and liabilities	3119.229	2788.696
Assets			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets		
	Producing properties	0.371	0.371

For PROAIM ENTERPRISES LIMITED

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Intangible assets	0	0
Preproducing properties		
Tangible assets capital work-in-progress		
Intangible assets under development or work-in-progress		
Total fixed assets	0.371	0.371

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For PROAIM ENTERPRISES LIMITED

Director / Authorised Signatory

Statement of Asset and Liabilities		
Particulars	Half year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2016	01-04-2015
Date of end of reporting period	30-09-2016	31-03-2016
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
(ii) Non-current investments	39.366	39.366
(v) Deferred tax assets (net)	2.562	2.562
(vi) Foreign currency monetary item translation difference asset account		
(vii) Long-term loans and advances	0	0
(viii) Other non-current assets		
Total non-current assets	42.299	42.299
Current assets		
Current investments	0	0
Inventories	1031.738	1063.948
Trade receivables	217.734	10.37
Cash and bank balances	96.586	23.489
Short-term loans and advances	1702.784	1648.59
Other current assets	28.088	
Total current assets	3076.93	2746.397
Total assets	3119.229	2788.696
Disclosure of notes on assets and liabilities		

For PROAIM ENTERPRISES LIMITED

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Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results

Particulars	3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
Date of start of reporting period	01-07-2016	01-04-2016	01-07-2015	01-04-2016	01-04-2015	01-04-2015
Date of end of reporting period	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
Whether accounts are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone

1 Segment Revenue (Income)

(net sale/income from each segment should be disclosed)

1	Commodity Trading Business	407.763	191.6	0	599.363	0	400.435
2	Finance Business	38.467	36.572	30.05	75.039	57.11	148.515
3	Other Income	0	0	0	0	0	0
	Total Segment Revenue	446.23	228.172	30.05	674.402	57.11	548.95
	Less: Inter segment revenue						
	Revenue from Operations	446.23	228.172	30.05	674.402	57.11	548.95

2 Segment Result

Profit (+) / Loss (-) before tax and interest from each segment

1	Commodity Trading Business	-79.981	0.13	0	-79.851	0	-49.78
2	Finance Business	6.522	36.308	31.6	42.829	48.93	79.04
3	Other Income	0	0	0	0	0	0
	Total Profit before tax	-73.459	36.438	31.6	-37.022	48.93	29.26
	i. Finance cost	0	0.001	0	0	0	9.021
	ii. Other Unallocable Expenditure net off Unallocable income	6.744	8.787	188.99	15.531	193.31	206.955
	Profit before tax	-80.203	27.65	-157.39	-52.553	-144.38	-186.716

3 Capital Employed

For PROAIM ENTERPRISES LIMITED

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(Segment Asset - Segment Liabilities)							
1	Commodity Trading Business	-176.204	0	7.96	-176.204	7.96	0
2	Finance Business	2699.317	2603.316	2606.25	2699.317	2606.25	2785.666
3	Other Income	0	0	0	0	0	0
	Total Capital Employed	2523.113	2603.316	2614.21	2523.113	2614.21	2785.666
	Disclosure of notes on segments						

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