

August 03, 2023

To,
The Secretary
BSE LIMITED
P J Towers, Dalal Street,
Mumbai- 400 001

Scrip Code: 531359

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on August 03, 2023

Pursuant to Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held today has approved the Unaudited Financial Result of the Company for the Quarter ended June 30, 2023.

Please find enclosed the Unaudited Financial Result together with the Limited Review Report for Quarter ended June 30, 2023 prepared as per Regulation 33 of the Listing Regulations.

The meeting commenced at 5.00 P.M. and Concluded at 6.00 P.M.

You are requested to take the above intimation on record.

Thanking you,

Yours faithfully,

for SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

REENA
PRASHANT
YADAV
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REENA PRASHANT
YADAV
Date: 2023.08.03
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REENA YADAV
COMPANY SECRETARY
Contact No.9987095182

Shriram Asset Management Company Limited

SEBI Registration No. MF/017/94/4, CIN : L65991MH1994PLC079874

Mumbai Office : 515, Shiv Chambers, 'A' Wing, 5th Floor, Sector 11, C.B.D. Belapur, Navi Mumbai- 400 614

Phone : +91-22-27579301/7556, Fax : +91-22-27566634

Regd. Office: 217, 2nd Floor, Swastik Chambers, near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071 Phone : +91-22-40060810 / 40060815

Admin. Head Office: 511-512, 5th Floor, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai 400 059 Phone : +91-22-49696944

Email : srmf@shriramamc.in, Website : www.shriramamc.in

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED Regd.Off. 217, 2nd Floor, Swastik Chambers, Near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071 CIN: L65991MH1994PLC079874, Website: www.shriramamc.in, Email ID: srnf@shriramamc.in					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023					
(₹ In Lakhs)					
Sr No.	Particulars	QUARTER ENDED			YEAR ENDED
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)#	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Income				
	Revenue from operations				
	Asset management services	18.75	17.52	12.43	61.78
	Interest income	134.82	129.82	89.01	472.22
	Net gain/(loss) on fair value changes	40.96	(4.84)	(13.04)	39.11
2	Other income	15.07	6.77	0.89	10.50
3	Total income	209.60	149.27	89.29	583.61
	Expenditure				
	Finance costs	47.05	47.26	17.89	157.02
	Employee benefits expense	144.23	171.27	75.14	424.77
	Depreciation and amortisation expense	27.12	16.34	5.77	35.37
	Other expenses	75.39	87.58	125.24	390.74
	Mutual fund expenses	10.19	8.79	8.08	23.19
4	Total expenditure	303.98	331.25	232.12	1031.09
5	Profit/ (Loss) before tax	(94.38)	(181.98)	(142.83)	(447.48)
	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	(8.39)	(110.99)	24.45	(67.95)
	Income tax provision for earlier years	-	23.55	-	23.55
6	Total tax expense	(8.39)	(87.44)	24.45	(44.40)
7	Profit/(Loss) after tax	(85.99)	(94.54)	(167.28)	(403.08)
	Other comprehensive income				
	<i>a. Items that will not be reclassified to profit or loss:</i>				
	(i) Remeasurements gain/(loss) of defined benefit plans	(0.87)	(1.94)	-	(3.49)
	(ii) Income tax related to such items	0.23	0.51	-	0.91
	<i>b. Items that will be reclassified to profit or loss</i>				
8	Other comprehensive income for the period, net of tax	(0.64)	(1.44)	-	(2.58)
9	Total comprehensive income for the period	(86.63)	(95.98)	(167.28)	(405.66)
10	Paid up Equity Share Capital (Face value ₹ 10 each)	644.32	644.32	600.00	644.32
11	Other equity (excluding Revaluation Reserves) as per Audited Balance Sheet				(177.35)
12	Earnings per equity share (Face value of ₹ 10 per share) (not annualised for interim periods)				
	(1) Basic (₹ Per Share)	(1.33)	(1.57)	(2.79)	(6.72)
	(2) Diluted (₹ Per Share)	*(1.33)	*(1.57)	*(2.79)	*(6.72)

(*) The impact of potential equity shares on Diluted Earnings per share is anti-dilutive and hence the Diluted Earnings per share is the same as Basic Earnings per share.



Notes:-

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Aug 03, 2023. The Statutory Auditors have carried Limited Review on the above financial results.
- 2 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The principal business of the Company is asset management of Shriram Mutual Fund and all activities are carried out within India. Hence, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on 'Operating Segments'.
- 4 #The figures for the Quarter ended March 31, 2023 are the balancing figures between audited figures in respect to the full financial year up to March 31, 2023 and the unaudited published year to date figures up to December 31, 2022 being the date of the end of the third quarter of financial year which were subjected to limited review.
- 5 Under Employees Stock Option Plan, 2022, the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on April 27, 2023 had further approved a grant of 57,465 stock options to its eligible employees. Each option upon exercise would be entitled for allotment of 1 equity share of ₹ 10/- each of the company.

The total charge for share based payment to employees towards outstanding options as at June 30, 2023, is ₹ 23.41 Lakhs for the quarter ended June 30, 2023. Accounting for equity settled share based payment transaction (ESOPs) at fair value increases the non cash component of Employee Benefits Expenses and is also reflected in Share Options Outstanding Account under Other Equity. This balance of Share Options Outstanding Account is transferred to Securities Premium as and when the stock options are exercised by the employees and subsequent allotment of shares to them. Hence, this charge is neutral to Equity of the Company.

- 6 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

By Order of the Board of Directors
FOR SHRIRAM ASSET MANAGEMENT COMPANY LIMITED


KARTIK JAIN
MANAGING DIRECTOR & CEO
DIN No. 09800492

Place : Mumbai
Date : Aug 03, 2023



Limited Review Report

Review Report to
The BOARD OF DIRECTORS,
SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **SHRIRAM ASSET MANAGEMENT COMPANY LIMITED** (the “Company”), for the quarter ended June 30, 2023 (‘the Statement’) being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (‘Listing Regulations’).

This Statement, which is the responsibility of the Company’s Management and approved by the company’s 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.

We Conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information performed by the independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India (ICAI). 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 of Interim Financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration No: 100515W

CHETAN
RAMESH
SAPRE

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CHETAN RAMESH
SAPRE
Date: 2023.08.03
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Chetan R. Sapre
Partner
Membership No: 116952
UDIN: 23116952BGTICP4313
Place: Mumbai
Date : August 03, 2023