

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

Regd. Off. Wockhardt Towers, 2nd Floor, East Wing,
C2, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
CIN: L65991MH1994PLC079874, Website: www.shriramamc.com, Email ID: srmf@shriramamc.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020
Rs. In Lakhs

Sl No.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2020 (Audited)*	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)*	March 31, 2020 (Audited)	March 31, 2019 (Audited)
1	Income					
2	Revenue from operations					
	Management Fees	10.58	10.86	10.28	40.10	94.40
	Interest Income	31.88	79.69	102.19	284.17	407.66
3	Other income	3.52	1.03	5.09	7.33	7.89
4	Total Income (2+3)	45.98	91.58	117.56	331.60	509.95
5	Expenditure					
	Finance costs-Interest on Lease Liability	1.74	1.10	-	4.89	-
	Employee benefits expense	77.70	90.01	60.83	369.54	258.38
	Depreciation and amortisation expense	6.30	4.60	0.81	17.67	3.12
	Other expenses	50.98	55.82	52.60	195.15	171.03
	Mutual Fund Expenses	6.52	6.98	9.46	24.85	111.18
	NFO expenses	0.00	0.00	-32.58	14.68	77.14
	Total expenditure (5)	143.24	158.51	91.12	626.78	620.85
6	Profit/(Loss) before tax (4-5)	(97.26)	(66.93)	26.44	(295.18)	(110.90)
7	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	(22.56)	-	48.41	(22.56)	48.41
	Income Tax Provision For Earlier Years	-	-	-	-	-
	Total tax expense (7)	(22.56)	-	48.41	(22.56)	48.41
8	Profit/(Loss) after tax (6-7)	(74.70)	(66.93)	(21.97)	(272.62)	(159.31)
9	Other Comprehensive Income					
	<i>a. Items that will not be reclassified to profit or loss:</i>					
	(i) Remeasurements gain/(loss) of defined benefit plans	1.32	-	(4.75)	1.32	(5.07)
	(ii) Income tax related to such items	0.34	-	(1.32)	0.34	(1.32)
	<i>b. Items that will be reclassified to profit or loss</i>					
	tax (9)	1.66	-	(6.07)	1.66	(6.39)
10	Total comprehensive income for the period (8+9)	(73.04)	(66.93)	(28.04)	(270.96)	(165.70)
11	Earnings per equity share					
	Paid Up Equity Share Capital (Face value Rs.10 each)	600.00	600.00	600.00	600.00	600.00
	Reserves excl Revaluation Reserves as per Balance				(407.84)	(136.88)
	(1) Basic earnings per share	(1.22)	(1.12)	(0.47)	(4.52)	(2.76)
	(2) Diluted earnings per share	(1.22)	(1.12)	(0.47)	(4.52)	(2.76)



SHRIRAM ASSET MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT MARCH 31, 2020

(Rs. In Lakhs)		
Particulars	As At March 31, 2020 (Audited)	As At March 31, 2019 (Audited)
I. ASSETS		
(1) Financial Assets		
Cash and cash equivalents	30.59	14.96
Receivable		
(i) Trade Receivable	3.74	4.10
Loans	35.66	77.17
Investment	5,105.57	5,270.87
Other Financial Assets	150.02	198.08
Total Financial Assets	5,325.58	5,565.18
(2) Non -Financial Assets		
Current Tax Assets (Net)	-	14.34
Investment Property	14.64	15.59
Property, plant and equipment	4.27	4.55
Right of Use Asset	63.64	-
Total Non -Financial Assets	82.55	34.48
TOTAL ASSETS	5,408.13	5,599.66
II. LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liability		
Trade payables	18.04	5.53
Lease Liability	66.42	-
Other Financial Liabilities	94.87	94.08
Total Financial Liability	179.33	99.61
(2) Non- Financial Liability		
Current Tax Liability (Net)	5.78	-
Provisions	79.84	63.01
Deferred tax liabilities (Net)	51.02	73.92
Total Non-Financial Liability	136.64	136.93
(3) EQUITY		
Share Capital	5,500.00	5,500.00
Other Equity	(407.84)	(136.88)
Total Equity	5,092.16	5,363.12
TOTAL LIABILITIES AND EQUITY	5,408.13	5,599.66



SHRIRAM ASSET MANAGEMENT COMPANY LIMITED				
CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2020				
(Rs. In Lakhs)				
Particulars	As at March 31, 2020		As at March 31, 2019	
Cash Flow From Operating Activities				
Profit/ (Loss) before tax as per PL A/C		(295.18)		(110.90)
Adjustments For:				
Depreciation	17.67		3.12	
Finance costs-Interest on Lease Liability	4.89		-	
Interest Income on Staff Loan	(2.14)		(1.58)	
Interest Income on Security Deposit	(0.80)		(0.83)	
Dividend Income	-		(0.02)	
Profit on revaluation of Investment	(261.61)		(340.59)	
Rent Equalisation Reserve	-		0.60	
Operating Profit Before Change in Working Capital		(242.01)		(339.30)
Changes in Working Capital				
Decrease / (Increase) in loans and advances	21.40		1,405.00	
Decrease / (Increase) in Other Non Current Assets	(0.56)		(1.74)	
Decrease / (Increase) in Trade Receivables	0.36		3.49	
Decrease / (Increase) in Other Current Assets	68.74		(103.24)	
Increase / (Decrease) in Financial Liabilities	(3.96)		15.92	
Increase / (Decrease) in Provisions	16.82		31.23	
Changes in Reserves due to Other Comprehensive Income	1.32		(5.07)	
Net Change in Working Capital		104.12		1,345.59
Direct Taxes Paid		20.12		21.37
Net Cash From Operating Activities		(412.95)		916.76
Cash Flow From Investing Activities				
Purchase of Property Plant & Equipment	(1.28)		(1.00)	
Sale of Property Plant & Equipment	-		-	
Net (Purchase)/Sale of Investment	426.91		(917.07)	
Interest Received	2.95		2.40	
Dividend Received	-		0.02	
Net Cash From Investing Activities		428.58		(915.65)
Cash Flow From Financing Activities				
Issue of Preference Share				
Net Cash from Financing Activities				
Net Increase/ (Decrease) in Cash and Cash Equivalents		15.63		1.11
Cash & Cash Equivalents- Beginning of the year		14.96		13.85
Cash & Cash Equivalents- at the end of the year		30.59		14.96



Notes:-

(*) Ref: Note No.6

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03.06.2020. The Statutory Auditors have carried a Audit on the above Financial Results.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 An amount of Rs.227.85 lakhs representing disputed redemption money on 35,00,000 units of "Risk Guardian 95" is held by the Company in trust to the rightful owner when the dispute is settled by the appropriate court/forum. This amount has been deployed in NCD now (earlier in subordinate bond) and along with interest accrued thereon, the present value of which is Rs. 1403.46 lakhs (net of tax). The disputed amount of Rs.227.85 lakhs along with the interest accrued thereon has been recognised in the accounts as payable to the rightful owner.
- 4 The principal business of the Company is being Investment Manager of Shriram Mutual Fund. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on 'Operating Segments'.
- 5 The Company has adopted Ind AS 116 'Leases', with effect from 1 April, 2019 and applied the standard to its leases. This has resulted in recognising a right- of-use asset of Rs.63.64 lakhs and a corresponding lease liability of Rs. 66.42 lakhs as at 31st March, 2020.
- 6 The figures for Quarter ended March 31, 2019 and March 31,2020 are the balancing figures between respective audited figures in respect to the full Financial year up to March 31, 2019 and March 31, 2020, and the unaudited published year to date figures up December 31,2018 and December 31,2019 being the date of the end of the third quarter of financial year which were subjected to limited review.
- 7 The World Health Organization has declared the outbreak of COVID-19, a novel strain of Coronavirus, a pandemic. The extent of the impact of the outbreak on the Company's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak. The Company is monitoring the developments and are taking necessary measures to mitigate the impact on the Company, if any. Further the directors consider that the Company have adequate financial resources to continue in operational existence for the foreseeable future and therefore, continue to adopt the going concern basis of accounting in preparing the financial statements.
- 8 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

AKHILESH KUMAR SINGH
MANAGING DIRECTOR (DIN No.00421577)

Place: Kolkata
Date: 03/06/2020