

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED
 Regd. Off. Wockhardt Towers, 2nd Floor, East Wing,
 C2, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2013

PART I

		(Rupees in lakhs)				
SI No.	Particulars	Three Months Ended 31.03.2013	Previous Three Months Ended 31.12.2012	Corresponding Three Months Ended in the Previous Year 31.03.2012	Year to date Figures for Current Period ended 31.03.2013	Previous Accounting Year ended 31.03.2012
		(Audited) *	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-
	Total income from operations	-	-	-	-	-
2	Expenses					
	a) Employee benefits expense	27.75	25.23	9.49	96.07	22.74
	b) Depreciation and amortisation expense	2.43	0.66	0.62	4.25	2.48
	c) Other expenses	32.94	24.88	1.66	82.40	40.86
	Total expenses	63.12	50.77	11.77	182.72	66.08
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(63.12)	(50.77)	(11.77)	(182.72)	(66.08)
4	Other income	5.43	10.99	20.28	67.77	89.40
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(57.69)	(39.78)	8.51	(114.95)	23.32
6	Finance costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(57.69)	(39.78)	8.51	(114.95)	23.32
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(57.69)	(39.78)	8.51	(114.95)	23.32
10	Tax expense	-	-	-	-	-
	a) Current Tax	-	-	(13.49)	-	8.31
	b) Deferred Tax	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	(57.69)	(39.78)	22.00	(114.95)	15.01
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(57.69)	(39.78)	22.00	(114.95)	15.01
14	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	600	600	600	600	600
15	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	335.85	450.80
16(i)	Earnings per share (before extra ordinary items) of Rs.10/- each (not annualised)					
	a) Basic	(0.961)	(0.663)	0.367	(1.916)	0.250
	b) Diluted	(0.961)	(0.663)	0.367	(1.916)	0.250
16(ii)	Earnings per share (after extra ordinary items) of Rs.10/- each (not annualised)					
	a) Basic	(0.961)	(0.663)	0.367	(1.916)	0.250
	b) Diluted	(0.961)	(0.663)	0.367	(1.916)	0.250

PART II SELECT INFORMATION FOR THE YEAR ENDED 31.03.2013

A Particulars of shareholding # Please see the note below						
1	Public shareholding					
	Number of shares	3,439,990	3,439,990	3,439,990	3,439,990	3,439,990
	Percentage of shareholding	57.33%	57.33%	57.33%	57.33%	57.33%
	-Number of Redeemable Non Convertible Preference Shares	Nil	Nil	Nil	-	-
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares	-	-	-	-	-
	(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares	-	-	-	-	-
	(as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	2,560,010	2,560,010	2,560,010	2,560,010	2,560,010
	-Percentage of shares	100%	100%	100%	100%	100%
	(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares	42.67%	42.67%	42.67%	42.67%	42.67%
	(as a % of the total share capital of the Company)	-	-	-	-	-
# % referred above are based on equity share capital only. The Company also has Redeemable Non Convertible Preference Shares which are unlisted and are entirely held by the promoters.						
B Investor complaints						
	Pending at the beginning of the quarter	-	-	-	-	-
	Received during the quarter	-	-	-	-	-
	Disposed of during the quarter	-	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-

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STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	(Rupees in lakhs)	
	AS AT 31.03.2013	AS AT 31.03.2012
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	700.00	600.00
(b) Reserves and Surplus	335.85	450.80
(2) Non-Current Liabilities		
(a) Long term liabilities	688.09	611.80
(b) Long term provisions	6.28	2.90
(3) Current Liabilities		
(a) Current liabilities	49.50	7.04
(b) Short-term provisions	2.40	18.34
Total	1,782.12	1,690.88
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	38.13	31.79
(ii) Intangible assets	3.96	-
(b) Non-current investments	701.10	630.24
(c) Long term loans and advances	0.61	0.61
(2) Current assets		
(a) Current investments	790.99	18.09
(b) Cash and cash equivalents	157.53	307.73
(c) Short-term loans and advances	4.80	3.11
(d) Other current assets	85.00	699.31
Total	1,782.12	1,690.88

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 22.04.2013
2. As the unclaimed redemption money being managed by the Company is very small, it has been decided not to charge asset management fees for the quarter on Shriram Mutual Fund.
Consequently, the income from operations for the quarter is Nil.(Previous quarter - Nil)
3. The figures of last quarter are the balancing figures between audited figures in respect to the full financial year up to 31.03.2013 and the unaudited published year to date figures up to 31.12.2012, being the date of the end of the third quarter of the financial year which were subject to limited review.
4. The Company has only one reportable segment.
5. During the year, the Company issued by way of private placement 100000 (One Lakh), 0.01% Redeemable Non Convertible Preference Shares of Rs.100/- each to Shriram Transport Finance Company Ltd. The Proceeds raised by the issue has been presently invested in liquid investments pending commencement of Mutual Fund operations.
6. The Board of Trustees of Shriram Mutual Fund have decided to reactivate the mutual fund operations and SEBI has also granted its approval to Shriram Mutual fund to restart the business activity. Accordingly, the financial statements of the Company have been prepared on going concern basis.
7. 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 be paid to the rightful owner when the dispute is settled by the appropriate court/forum. This amount has been deployed in subordinate bond and along with interest accrued thereon, the present value of which is Rs.666.25 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.
8. The Company's claim for the recovery from a broker for a principal amount of Rs.72.10 lakhs, together with interest thereon has been upheld by the Arbitration Tribunal of the Bombay Stock Exchange Ltd. However, the Income Tax Department had issued prohibitory orders / attachment notices, against the Exchange in respect of properties of the broker. In response, the Exchange has filed a Writ Petition, before the Hon'ble High Court, Bombay against the Income Tax Department, challenging the prohibitory order / attachment notices. The Hon'ble Court has passed an Interim Order, interalia directing the Exchange not to disburse the amount till further orders. The said Writ Petition is pending before the Hon'ble High Court, Bombay. In view of the uncertainty pending finality of the proceedings, the Company has not recognised the interest on principal amount of Rs. 72.10 lakhs. In the meanwhile, the Company has accounted for receipt of Rupees Three Lakhs from the Exchange, as a part payment, against the award. The Company has filed Execution Application of the Arbitration Award on 14.01.2013 with Hon'ble High Court Bombay.
9. Figures have been regrouped/rearranged wherever considered necessary.

(*) Ref Note No : 3

By Order of the Board of Directors
FOR SHRIRAM ASSET MANAGEMENT CO.LTD

Akhilesh Kumar Singh
AKHILESH KUMAR SINGH
MANAGING DIRECTOR

Place:Mumbai
Date:22.04.2013