

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 31.03.2014

PART I		Quarter Ended 31.03.2014 (Audited)*	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)*	Financial Year ended 31.03.2014 (Audited)	Financial Year ended 31.03.2013 (Audited)
Particulars						
Sl. No.						
1	Income from operations	6.87	2.49	-	9.36	-
	(a) Income from Operations	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-
	Total income from operations (Net)	6.87	2.49	-	9.36	-
2	Expenses	38.57	27.28	27.75	119.69	96.07
	a) Employee benefits expense	1.33	1.41	2.43	5.32	4.25
	b) Depreciation and amortisation expense	3.91	23.80	6.99	29.22	6.99
	c) Mutual Fund Expenses	9.70	23.80	25.95	63.67	75.41
	d) Other expenses	53.61	78.29	83.12	217.90	182.72
	Total expenses	(48.64)	(73.60)	(63.12)	(208.54)	(182.72)
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2.67	34.80	5.43	49.01	67.77
4	Other income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(43.97)	(39.00)	(57.69)	(159.53)	(114.95)
6	Finance costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(43.97)	(39.00)	(57.69)	(159.53)	(114.95)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(43.97)	(39.00)	(57.69)	(159.53)	(114.95)
10	Tax expense	-	-	-	-	-
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	(43.97)	(39.00)	(57.69)	(159.53)	(114.95)
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(43.97)	(39.00)	(57.69)	(159.53)	(114.95)
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)	-	-	-	176.33	335.85
16(i)	Earnings per share (before extra ordinary items) of Rs.10/- each (not annualised)@	₹ (0.733)	₹ (0.650)	₹ (0.961)	(2.659)	(1.916)
	a) Basic	₹ (0.733)	₹ (0.650)	₹ (0.961)	(2.659)	(1.916)
	b) Diluted	-	-	-	-	-
16(ii)	Earnings per share (after extra ordinary items) of Rs.10/- each (not annualised)@	₹ (0.733)	₹ (0.650)	₹ (0.961)	(2.659)	(1.916)
	a) Basic	₹ (0.733)	₹ (0.650)	₹ (0.961)	(2.659)	(1.916)
	b) Diluted	-	-	-	-	-
PART II SELECT INFORMATION FOR THE QUARTER ENDED 31.03.2014						
A) Particulars of shareholding - Equity Capital						
1	Public shareholding	18,79,990	18,79,990	34,39,990	18,79,990	34,39,990
	Number of shares	31.33%	31.33%	57.33%	31.33%	57.33%
2	Promoters and Promoter Group Shareholding	-	-	-	-	-
a)	Pledged/Encumbered	-	-	-	-	-
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total equity share capital of the Company)	-	-	-	-	-
b)	Non-encumbered	41,20,010	41,20,010	25,60,010	41,20,010	25,60,010
	- Number of shares	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	68.67%	68.67%	42.67%	68.67%	42.67%
	- Percentage of shares (as a % of the total equity share capital of the Company)	-	-	-	-	-
The Company has also issued 400000 Redeemable Non Convertible Preference Shares (RNCPs) of Rs. 100/- each, fully paid up which are held by promoter / holding company Shriram Credit Company Limited. These RNCPs are unlisted.						
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	-	-	-	-	-



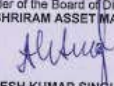
SHRIRAM ASSET MANAGEMENT COMPANY LIMITED
STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	(Rupees in lakhs)	
	AS AT 31.03.2014 (Audited)	AS AT 31.03.2013 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,000.00	700.00
(b) Reserves and Surplus	176.33	335.85
(2) Non-Current Liabilities		
(a) Long term liabilities	768.07	688.09
(b) Long term provisions	13.41	6.28
(3) Current Liabilities		
(a) Current liabilities	10.10	49.50
(b) Short-term provisions	0.43	2.40
Total	1,968.34	1,782.12
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	35.37	38.13
(ii) Intangible assets	2.97	3.96
(b) Non-current investments	751.94	701.10
(c) Long term loans and advances	0.62	0.61
(2) Current assets		
(a) Current investments	1,054.13	790.99
(b) Cash and cash equivalents	14.32	157.53
(c) Short-term loans and advances	27.23	4.80
(d) Other current assets	81.76	85.00
Total	1,968.34	1,782.12

(*) Ref: Note no. 6

- 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 28.04.2014.
2. The Company has only one reportable segment.
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 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.788.07 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 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 BSE 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, in the year 2010-11 as a part payment, against the award. The Company has filed Execution Application of Arbitration Award on 14.01.2013 with Hon'ble High Court, Bombay.
5. During the Year, the Company issued by way of private placement 300000 (Three Lakh), 0.01% Redeemable Non Convertible Preference Shares of Rs.100/- each to Shriram Credit Company Ltd. The proceeds raised by the issue has been temporarily parked in liquid investments.
6. The figures of quarters ended on 31/03/2013 and 31/03/2014 are the balancing figures between respective audited figures in respect to the full financial year up to 31/03/2013 and 31/03/2014, and the unaudited published year to date figures up to 31/12/2012 and 31/12/2013, being the date of the end of the third quarter of financial year which were subjected to limited review.
7. Figures have been regrouped/rearranged wherever considered necessary.

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


AKHILESH KUMAR SINGH
MANAGING DIRECTOR

Place: Chennai
Date: 28.04.2014

