

**SHRIRAM ASSET MANAGEMENT COMPANY LIMITED**

Regd.Off.Wockhardt Towers, 2nd Floor, East Wing,

C2, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

Rs. In Lakhs

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2019 (Audited) *	December 31, 2018 (Unaudited)	March 31, 2018 (Audited) *	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1	<b>Income</b>					
2	Revenue from operations	10.28	32.05	22.39	94.40	90.21
3	Other income	107.28	33.48	96.98	415.55	254.17
4	<b>Total Income (2+3)</b>	<b>117.56</b>	<b>65.53</b>	<b>119.37</b>	<b>509.95</b>	<b>344.38</b>
5	<b>Expenditure</b>					
	Employee benefits expense	60.84	70.24	51.62	258.38	180.95
	Depreciation and amortisation expense	0.81	0.81	0.76	3.12	2.36
	Other expenses	52.60	44.12	61.69	171.03	151.15
	Mutual Fund Expenses	9.46	19.83	16.46	111.18	52.94
	NFO expenses	(32.58)	15.34	0.00	77.14	0.00
	<b>Total expenditure (5)</b>	<b>91.13</b>	<b>150.34</b>	<b>130.53</b>	<b>620.85</b>	<b>387.40</b>
6	<b>Profit/(Loss) before tax (4-5)</b>	<b>26.43</b>	<b>(84.81)</b>	<b>(11.16)</b>	<b>(110.90)</b>	<b>(43.02)</b>
	Share of net profit of associates and joint ventures accounted for using equity method					
	<b>Profit before exceptional items and tax (5+6)</b>	<b>26.43</b>	<b>(84.81)</b>	<b>(11.16)</b>	<b>(110.90)</b>	<b>(43.02)</b>
7	<b>Tax expense</b>					
	Current tax	-	-	-	-	-
	Deferred tax	48.41	-	(9.73)	48.41	(9.73)
	Income Tax Provision For Earlier Years	-	-	3.03	-	3.03
	<b>Total tax expense (7)</b>	<b>48.41</b>	<b>-</b>	<b>(6.70)</b>	<b>48.41</b>	<b>(6.70)</b>
8	<b>Profit/(Loss) after tax (6-7)</b>	<b>(21.98)</b>	<b>(84.81)</b>	<b>(4.46)</b>	<b>(159.31)</b>	<b>(36.32)</b>
9	<b>Other Comprehensive Income</b>					
	<i>a. Items that will not be reclassified to profit or loss:</i>					
	plans	(4.75)	-	(0.61)	(5.07)	(0.52)
	(ii) Income tax related to such items	(1.32)	-	(0.16)	(1.32)	(0.13)
	<i>b. Items that will be reclassified to profit or loss</i>	-	-	-	-	-
	<b>Other comprehensive income for the period, net of tax (9)</b>	<b>(6.07)</b>	<b>-</b>	<b>(0.77)</b>	<b>(6.39)</b>	<b>(0.65)</b>
10	<b>Total comprehensive income for the period (8+9)</b>	<b>(28.05)</b>	<b>(84.81)</b>	<b>(5.23)</b>	<b>(165.69)</b>	<b>(36.97)</b>
11	<b>Earnings per equity share</b>					
	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 Sheet	-	-	-	(136.88)	28.20
	(1) Basic earnings per share	(0.47)	(1.41)	(0.09)	(2.76)	(0.62)
	(2) Diluted earnings per share	(0.47)	(1.41)	(0.09)	(2.76)	(0.62)



**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019**

Rs. In Lakhs

Sl. No.	Particulars	As At March 31, 2019 (Audited)	As At March 31, 2018 (Audited)	As At April 01, 2017 (Unaudited)
<b>I.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(i) Property, plant and equipment	4.55	5.72	4.69
	(ii) Investment Property	15.59	16.53	21.44
	(iii) Financial Assets			
	(a) Investments	3,094.65	2,591.37	1,169.42
	(iv) Other non-current assets	10.12	8.38	2.84
	<b>Total Non-current assets</b>	<b>3,124.91</b>	<b>2,622.00</b>	<b>1,198.40</b>
<b>2</b>	<b>Current assets</b>			
	(i) Financial Assets			
	(a) Investments	2,176.22	1,421.84	904.71
	(b) Trade Receivables	4.10	7.59	7.50
	(c) Cash and cash equivalents	14.96	13.85	13.98
	(d) Loans	77.17	1,503.54	2.20
	(ii) Other current assets	202.30	99.05	92.77
	<b>Total Current assets</b>	<b>2,474.75</b>	<b>3,045.87</b>	<b>1,021.16</b>
	<b>TOTAL ASSETS</b>	<b>5,599.66</b>	<b>5,667.87</b>	<b>2,219.55</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	(i) Share Capital	5,500.00	5,500.00	2,000.00
	(ii) Other Equity	(136.88)	28.20	79.10
	<b>Total Equity</b>	<b>5,363.12</b>	<b>5,528.20</b>	<b>2,079.10</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
	(i) Provisions	59.77	30.80	21.29
	(ii) Deferred tax liabilities (Net)	73.93	24.20	33.79
	<b>Total Non Current Liabilities</b>	<b>133.70</b>	<b>55.00</b>	<b>55.08</b>
<b>3</b>	<b>Current liabilities</b>			
	(i) Other current liabilities	99.61	83.69	84.74
	(ii) Provisions	3.23	0.98	0.63
	<b>Total Current Liabilities</b>	<b>102.84</b>	<b>84.67</b>	<b>85.37</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,599.66</b>	<b>5,667.87</b>	<b>2,219.55</b>





**Notes:-****(\*) Ref: Note No. 7**

- 1 The Company has adopted Indian Accounting Standard ('IND AS') notified under section 133 of Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08.05.2019 and was subjected to audit by the Statutory Auditors.
- 3 The impact of transition to Ind-AS as on transition date has been provided in the Opening Reserves as on April 01, 2017. Financial results for the quarter & year ended March 31, 2019 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter & year ended March 31, 2018 have been restated to comply with Ind-AS to make them comparable. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS - 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 4 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 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. 1285.38 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.
- 5 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'.
- 6 As required by paragraph 32 of Ind AS 101, reconciliation between the figures reported under previous GAAP and Ind AS is as under:-

**a) Reconciliation of the net profit for the quarter and year ended March 31, 2018 is as under:**

**Rs. In Lakhs**

Particulars	For the Quarter ended March 31,2018 (Audited)	For the Year ended March 31,2018 (Audited)
Net Profit/(Loss) after tax as per previous Indian GAAP	(64.14)	(201.29)
<b>Add/(Less) Adjustments for :</b>		
Recognition of Interest on Security Deposit at effective interest rate	0.16	0.23
(Increase)/Decrease in Gratuity Expense	0.61	0.52
(Increase)/Decrease in Rent	(0.18)	(0.33)
Fair Valuation of Mutual Fund Investments	49.51	155.42
Transfer to Rent Equalisation Reserve	(0.15)	(0.60)
Deferred Tax	9.73	9.73
<b>Net Profit/(Loss) after tax but before other Comprehensive Income as per Ind AS</b>	<b>(4.46)</b>	<b>(36.32)</b>



b) Reconciliation of total Equity as at March 31, 2018 is as under:

Particulars	Rs. In Lakhs	
	As at April 01, 2017	As at March 31, 2018
<b>Total equity as per Indian GAAP</b>	<b>1,921.48</b>	<b>5,220.19</b>
<b>Ind AS Adjustments: Add/Less:</b>		
Adjustment for fair valuation of investment	191.44	346.86
Adjustment for fair valuation of security deposit	0.06	0.29
Rent Equalisation Reserve	0.40	1.01
Remeasurement- Actuarial Gains/(Losses) Net of tax	-	(0.65)
Decrease in Gratuity Expense	-	0.52
Increase in Rent expense	(0.50)	(1.53)
Tax impact of the above	(33.79)	(24.06)
Other Comprehensive Income	-	(14.42)
<b>Total Equity as per Ind AS</b>	<b>2,079.10</b>	<b>5,528.20</b>

- 7 The figures of quarters ended on 31/03/2018 and 31/03/2019 are the balancing figures between respective audited figures in respect to the full financial year upto 31/03/2018 and 31/03/2019, and the unaudited IndAS recasted year to date figures up to 31/12/2017 and 31/12/2018, being the date of the end of the third quarter of financial year which were subjected to limited review.
- 8 Previous quarter/year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter classification.

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

AKHILESH KUMAR SINGH  
MANAGING DIRECTOR (DIN No.00421577)

Place: Mumbai  
Date: May 08, 2019

