

## SHIRAM ASSET MANAGEMENT COMPANY LIMITED

Regd. Off. 1006, 10th Floor, Meadows, Sahar Plaza,

Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai 400 059

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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sl No.	Particulars	QUARTER ENDED			Rs. In Lakhs
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited)*	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
1	<b>Income</b>				
2	Revenue from operations				
	Management Fees	9.85	10.58	8.39	40.10
	Interest Income	13.84	11.46	3.68	22.56
	Net gain on fair value changes	89.99	20.42	89.55	261.61
3	Other income	1.05	3.52	1.29	7.33
4	<b>Total Income (2+3)</b>	<b>114.73</b>	<b>45.98</b>	<b>102.91</b>	<b>331.60</b>
5	<b>Expenditure</b>				
	Finance costs-Interest on Lease Liability	1.62	1.74	0.99	4.89
	Employee benefits expense	80.18	77.70	108.09	369.54
	Depreciation and amortisation expense	6.14	6.30	3.28	17.67
	Other expenses	28.17	50.98	52.24	195.15
	Mutual Fund Expenses	5.36	6.52	4.32	24.85
	NFO expenses	0.00	0.00	7.53	14.68
	<b>Total expenditure (5)</b>	<b>121.37</b>	<b>143.24</b>	<b>176.45</b>	<b>626.78</b>
6	<b>Profit/(Loss) before tax (4-5)</b>	<b>(6.74)</b>	<b>(97.26)</b>	<b>(73.54)</b>	<b>(295.18)</b>
7	<b>Tax expense</b>				
	Current tax	-	-	-	-
	Deferred tax	-	(22.56)	-	(22.56)
	Income Tax Provision For Earlier Years	-	-	-	-
	<b>Total tax expense (7)</b>	<b>-</b>	<b>(22.56)</b>	<b>-</b>	<b>(22.56)</b>
8	<b>Profit/(Loss) after tax (6-7)</b>	<b>(6.74)</b>	<b>(74.70)</b>	<b>(73.54)</b>	<b>(272.62)</b>
9	<b>Other Comprehensive Income</b>				
	<i>a. Items that will not be reclassified to profit or loss:</i>				
	(i) Remeasurements gain/(loss) of defined benefit	-	1.32	-	1.32
	(ii) Income tax related to such items	-	0.34	-	0.34
	<i>b. Items that will be reclassified to profit or loss</i>				
	Other comprehensive income for the period, net	-	1.66	-	1.66
10	<b>Total comprehensive income for the period (8+9)</b>	<b>(6.74)</b>	<b>(73.04)</b>	<b>(73.54)</b>	<b>(270.96)</b>
11	<b>Earnings per equity share</b>				
	Paid Up Equity Share Capital (Face value Rs.10)	600.00	600.00	600.00	600.00
	Reserves excl Revaluation Reserves as per Balance				
	(1) Basic earnings per share	(0.11)	(1.22)	(1.23)	(4.52)
	(2) Diluted earnings per share	(0.11)	(1.22)	(1.23)	(4.52)

## Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04.08.2020. The Statutory Auditors have carried a Limited Review on the above Financial Results.
- 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.
- 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. 1433.40 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.
- 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'.
- 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.57.99 lakhs and a corresponding lease liability of Rs. 61.57 lakhs as at 30th June, 2020.
- The figures for Quarter ended March 31,2020 are the balancing figures between respective audited figures in respect to the full Financial year up to March 31, 2020, and the unaudited published year to date figures up to December 31,2019 being the date of the end of the third quarter of financial year which were subjected to limited review.
- 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.
- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

(\*) Ref: Note No.6

FOR SHIRAM ASSET MANAGEMENT COMPANY LIMITED

By Order of the Board of Directors

AKHILESH KUMAR SINGH

MANAGING DIRECTOR (DIN/No.00421577)

Place: Kolkata  
Date: 04/08/2020