

SHRI RAM ASSET MANAGEMENT COMPANY LIMITED
 Regd.Off.117/118, Dalmia Towers,
 Nariman Point, Mumbai-400 021.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2010

Sl No.	Particulars	Three months ended 31.12.2010 (Unaudited)	Corresponding three months ended in the previous year 31.12.2009 (Audited)	Year to date figures for current period ended 31.12.2010 (Unaudited)	Year to date figures for the previous year ended 31.12.2009 (Unaudited)	(Rupees in lakhs) Previous accounting year ended 31.03.2010 (Audited)
1	(a) Net Sales/Income from Operations (b) Other Operating Income	- - -	- - -	- - -	- - -	- - -
2	Expenditure a) Employees Cost b) Legal and professional charges c) Mutual Fund Expenses d) Provision for diminution in value of investments (Net) e) Depreciation f) Other expenditure	4.76 0.99 1.78 - 0.65 6.09	3.21 1.83 1.69 - 0.73 6.18	13.63 2.84 4.66 - 1.90 19.26	8.98 4.65 4.80 (12.78) 2.16 17.86	12.87 5.46 5.98 26.00 2.87 23.69
3	Profit from Operations before Other Income,Interest and Exceptional Items (1-2)	(14.27)	(13.64)	(42.09)	(25.68)	(76.67)
4	Other Income	20.03	(0.23)	58.94	86.64	84.84
5	Profit before Interest and Exceptional Items (3+4)	6.56	(13.87)	16.85	40.96	7.97
6	Interest	-	-	-	-	-
7	Profit after Interest but before Exceptional Items (5-6)	6.56	(13.87)	16.85	(38.78)	-
8	Exceptional Items	-	-	-	2.18	7.97
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	6.56	(13.87)	16.85	-	-
10	Tax expense	6.63	8.73	19.23	17.25	26.55
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(0.07)	(22.60)	(2.38)	(15.07)	(18.58)
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11+12)	(0.07)	(22.60)	(2.38)	(15.07)	(18.58)
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)	-	-	-	-	438.18
16	Earnings per share (EPS) a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.001)	(0.377)	(0.040)	(0.251)	(0.310)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.001)	(0.377)	(0.040)	(0.251)	(0.310)
17	Public shareholding Number of shares Percentage of shareholding	3,439,990 57.33%	3,439,990 57.33%	3,439,990 57.33%	3,439,990 57.33%	3,439,990 57.33%
18	Promoters and Promoter Group Shareholding a) Pledged/Encumbered - Number of shares - 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 - 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)	Nil - - - 2,560,010 100% 42.67%	Nil - - - 2,560,010 100% 42.67%	Nil - - - 2,560,010 100% 42.67%	Nil - - - 2,560,010 100% 42.67%	Nil - - - 2,560,010 100% 42.67%

Note:- 1. The above results have been reviewed by the Audit Committee after "Limited Review" by the Statutory Auditors of the Company and approved by the Board of Directors at their respective meetings held on 21.01.2011

2. As the undrawn 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 Company has only one reportable segment.

4. On account of premature winding up of all the schemes of Shriram Mutual Fund, the future income generation on investment management activities depends upon the decision of trustees of Shriram Mutual Fund to float new schemes.

5. A disputed redemption amount of Rs.413 lakhs is held by the Company in Trust which is to be paid to the rightful owner when the dispute is settled by an appropriate court/forum and the equivalent amount is invested in subordinate bonds. However, this amount and interest earned thereon are not reflected in the books of accounts of the Company.

But, provision for tax has been worked out after considering the interest earned on the subordinate bonds.

6. The interest on principal amount of Rs.72.10 lakhs awarded in the arbitration proceedings receivable from a broker has not been recognised in view of the uncertainty pending finality of the proceedings.

7. Number of investor complaints received during the quarter ended 31.12.2010 is Nil and also the investor complaints pending at the beginning and at the end of the quarter is Nil.

8. Figures have been regrouped/rearranged wherever considered necessary.

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

R.SUNDARA RAJAN
MANAGING DIRECTOR