

**SHIRIRAM ASSET MANAGEMENT COMPANY LIMITED**  
 Regd Off: Wockhardt Towers, 2nd Floor, East Wing,  
 C2, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2012**

**PART I**

Sl No.	Particulars	Three months ended 31.12.2012	Preceding three months ended 30.09.2012	Corresponding three months ended 31.12.2011 in the previous year	Year to date figures for current period ended 31.12.2012	Year to date figures for the previous year ended 31.12.2011	Previous year ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	<b>Income from operations</b>						
1	(a) Net Sales/income from Operations (b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from operations (Net)</b>	-	-	-	-	-	-
2	<b>Expenses</b>						
	(a) Employee benefits expense	26.23	22.84	3.82	60.32	13.25	22.74
	(b) Depreciation and amortisation expense	0.66	0.62	0.03	1.82	1.98	2.43
	(c) Other expenses	24.88	11.87	13.85	40.45	99.19	40.88
	<b>Total expenses</b>	50.77	34.53	17.90	119.80	54.30	66.08
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(50.77)	(34.63)	(17.90)	(119.80)	(54.30)	(66.08)
4	<b>Other income</b>	10.93	20.01	21.46	62.34	69.11	88.10
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	(39.78)	(8.62)	3.58	(57.28)	14.81	23.32
6	<b>Finance costs</b>	-	-	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	(39.78)	(8.62)	3.58	(57.28)	14.81	23.32
8	<b>Exceptional items</b>	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	(39.78)	(8.62)	3.58	(57.28)	14.81	23.32
10	<b>Tax expenses</b>	-	-	-	-	-	-
	(a) Current Tax	-	-	8.10	-	21.80	8.31
	(b) Deferred Tax	-	-	-	-	-	-
11	<b>Net Profit/(Loss) from Ordinary activities after tax (9-10)</b>	(39.78)	(8.62)	(4.62)	(57.28)	(6.98)	15.01
12	<b>Extraordinary item (net of tax expense)</b>	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	(39.78)	(8.62)	(4.62)	(57.28)	(6.98)	15.01
14	<b>Paid up Equity Share Capital (Face Value of Rs.10/- per share)</b>	600	600	600	600	600	500
15	<b>Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)</b>	-	-	-	-	-	450.00
16(i)	<b>Earnings per share (before extra ordinary items) of Rs.10/- each (not annualised)</b>	(0.883)	(0.144)	(0.075)	(0.954)	(0.116)	0.250
	(a) Basic	(0.883)	(0.144)	(0.075)	(0.954)	(0.116)	0.250
	(b) Diluted	(0.883)	(0.144)	(0.075)	(0.954)	(0.116)	0.250
16(ii)	<b>Earnings per share (after extra ordinary items) of Rs.10/- each (not annualised)</b>	(0.883)	(0.144)	(0.075)	(0.954)	(0.116)	0.250
	(a) Basic	(0.883)	(0.144)	(0.075)	(0.954)	(0.116)	0.250
	(b) Diluted	(0.883)	(0.144)	(0.075)	(0.954)	(0.116)	0.250

**PART II SELECT INFORMATION FOR THE QUARTER ENDED 31.12.2012**

<b>A Particulars of shareholding - * Please see the note below</b>							
<b>1 Public shareholding</b>							
Number of shares	3,439,990	3,439,990	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%	57.33%	57.33%
<b>2 Promoter and Promoter Group Shareholding</b>							
a) Pledged/Encumbered	Nil						
- 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	2,560,010	2,560,010	2,560,010	2,560,010	2,560,010	2,560,010	2,560,010
- Number of shares	100%	100%	100%	100%	100%	100%	100%
- 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)	42.67%	42.67%	42.67%	42.67%	42.67%	42.67%	42.67%
4% 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>B Investor complaints</b>							
Pending at the beginning of the quarter	-	-	-	-	-	-	-
Received during the quarter	-	-	-	-	-	-	-
Disposed of during the quarter	-	-	-	-	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-	-	-	-

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 18.01.2013 and have been subjected to a limited review by the statutory auditors of the Company.

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 Company has only one reportable segment.

4. During the quarter, 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. As the Company has not yet launched any mutual fund scheme, the entire proceeds raised through the issue have been temporarily parked in liquid investments and will be utilised when the mutual fund operations commence.

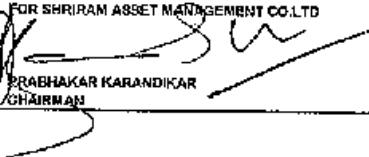
5. The Board of Trustees of Shriram Mutual Fund have decided to re-activate the mutual fund operations and SEBI has also granted its approval to Shriram Mutual fund to restart the business activity. Accordingly, the financial statements of the Company have been prepared on going concern basis.

6. 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 bonds and along with interest accrued thereon, the present value of which is Rs.68.47 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.

7. 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 notice. 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.

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

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

  
 PRABHAKAR KARANDIKAR  
 CHAIRMAN

Place:Mumbai  
 Date: 18.01.2013