

SHIRIRAM ASSET MANAGEMENT COMPANY LIMITED
 Road Off Wockhardt Towers, 2nd Floor, East Wing,
 C2, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2011

Sl No.		Three months ended 31.03.2011 (Audited)	Corresponding three months ended in the previous year 31.03.2010 (Audited)	Year to date figures for current period ended 31.03.2011 (Audited)	(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) Employee 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 15 1 21 1 17 - 0 66 6 01	3 68 0 81 1 18 - 0 71 6 83	17 78 3 05 5 83 - 2 56 25 89	12 67 5 46 6 98 - 2 87 23 69
3	Profit from operations before other income and interest and Exceptional items (1-2)	(13.80)	(12.21)	(55.91)	(76.67)
4	Other income	21 11	10 00	80 06	84 84
5	Profit before Interest and Exceptional Items (3+4)	7.31	6.70	24.16	7.97
6	Interest	-	-	-	-
7	Profit after interest but before Exceptional Items (5-6)	7.31	6.70	24.16	7.97
8	Exceptional items	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary activities before tax (7+8)	7.31	6.70	24.16	7.97
10	Tax expense (including Deferred Tax and Fringe Benefit Tax)	7.30	9.30	26.53	26.55
11	Net Profit(+)/Loss(-) from Ordinary activities after tax (9-10)	0.01	(3.61)	(2.38)	(18.68)
12	Extraordinary item (net of tax expense)	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	0.01	(3.61)	(2.38)	(18.68)
14	Paid up Equity Share Capital (Face Value of Re 10/- per share)	600	600	600	600
15	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	-
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)	0.000	(0.050)	(0.040)	(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)	0.000	(0.050)	(0.040)	(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%
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)	Nil - -	Nil - -	Nil - -	Nil - -
	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)	2,560,010 100%	2,560,010 100%	2,560,010 100%	2,560,010 100%
	42.67% 42.67%	42.67% 42.67%	42.67% 42.67%	42.67% 42.67%	42.67% 42.67%

Note :- 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26.04.2011

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 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 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 notices. The Hon'ble Court has passed an Interim Order, inter alia 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 Rs 3 lakhs from the Exchange, as a part payment, against the award.

7 Number of investor complaints received during the quarter ended 31.03.2011 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

Statement of Assets and Liabilities (Audited)		
	Rupees In Lakhs	
	For the year ended	
	31.03.2011	31.03.2010
		Audited
SHAREHOLDERS' FUNDS:		
(a) Capital	600.00	600.00
(b) Reserves and Surplus	435.79	438.18
Loan Funds	-	-
Deferred tax liability/deferred credits		
Total	1,035.79	1,038.18
Fixed Assets	33.88	35.99
Investments	12.66	6.50
Current Assets, Loans and Advances		
(a) Inventories	-	-
(b) Sundry Debtors	-	-
(c) Cash and Bank balances	347.26	312.99
(d) Other Current Assets	73.28	97.37
(e) Loans and Advances	686.80	699.09
Less: Current Liabilities and Provisions		
(a) Liabilities	5.35	5.14
(b) Provisions	92.73	108.62
Miscellaneous Expenditure (Not written off or adjusted)	-	-
Profit and Loss Account	-	-
Total	1,035.79	1,038.18

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

Place: Mumbai
Date: 26.04.2011

R.SUNDARA RAJAN
MANAGING DIRECTOR