

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED Regd.Off. 217, 2nd Floor, Swastik Chambers, Near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071 CIN: L65991MH1994PLC079874, Website: www.shriramamc.in, Email ID: srmf@shriramamc.in							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023							
(₹ In Lakhs)							
Sr No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Income						
	Revenue from operations						
	Asset management services	23.25	18.75	13.11	42.00	25.53	61.78
	Interest income	108.99	134.82	125.57	243.80	214.58	472.22
	Net gain/(loss) on fair value changes	46.88	40.96	36.58	87.84	23.54	39.11
2	Other income	1.42	15.07	1.87	16.49	2.76	10.50
3	Total income	180.54	209.60	177.13	390.13	266.41	583.61
	Expenditure						
	Finance costs	47.21	47.05	45.66	94.26	63.55	157.02
	Employee benefits expense	170.57	144.23	89.42	314.80	164.56	424.77
	Depreciation and amortisation expense	18.32	27.12	6.08	45.44	11.85	35.37
	Other expenses	98.07	75.39	113.33	173.46	238.57	390.73
	Mutual fund expenses	65.81	10.19	3.81	76.00	11.89	23.19
4	Total expenditure	399.98	303.98	258.30	703.96	490.42	1031.09
5	Profit/(Loss) before tax	(219.44)	(94.38)	(81.16)	(313.83)	(224.01)	(447.48)
	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	5.77	(8.39)	18.15	(2.62)	42.60	(67.95)
	Income tax provision for earlier years	-	-	-	-	-	23.55
6	Total tax expense	5.77	(8.39)	18.15	(2.62)	42.60	(44.40)
7	Profit/(Loss) after tax	(225.21)	(85.99)	(99.31)	(311.21)	(266.61)	(403.08)
	Other comprehensive income						
	<i>a. Items that will not be reclassified to profit or loss:</i>						
	(i) Remeasurements gain/(loss) of defined benefit plans	2.97	(0.87)	(1.55)	2.09	(1.55)	(3.49)
	(ii) Income tax related to such items	(0.77)	0.23	0.40	(0.54)	0.40	0.91
	<i>b. Items that will be reclassified to profit or loss</i>						
8	Other comprehensive income for the period, net of tax	2.20	(0.64)	(1.15)	1.55	(1.15)	(2.58)
9	Total comprehensive income for the period	(223.02)	(86.63)	(100.46)	(309.67)	(267.76)	(405.66)
10	Paid up Equity Share Capital (Face value ₹ 10 each)	810.59	644.32	600.00	810.59	600.00	644.32
11	Other equity (excluding Revaluation Reserves) as per Audited Balance Sheet						(177.35)
12	Earnings per equity share (Face value of ₹ 10 per share) (not annualised for interim periods)						
	(1) Basic (₹ Per Share)	(2.93)	(1.33)	(1.66)	(4.40)	(4.44)	(6.72)
	(2) Diluted (₹ Per Share)	*(2.93)	*(1.33)	*(1.66)	*(4.40)	*(4.44)	*(6.72)

(*) The impact of potential equity shares on Diluted Earnings per share is anti-dilutive and hence the Diluted Earnings per share is the same as Basic Earnings per share.

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SHRIRAM ASSET MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2023

(₹ In Lakhs)

Particulars	As At September 30, 2023 (Unaudited)	As At March 31, 2023 (Audited)
I. ASSETS		
(1) Financial Assets		
Cash and Cash Equivalents	17.13	434.71
Receivable		
Trade Receivable	9.01	6.52
Other Receivable	0.02	0.02
Loans	3.48	9.91
Investment	7,280.55	6,597.64
Other Financial Assets	593.72	801.84
Total Financial Assets	7,903.91	7,850.63
(2) Non -Financial Assets		
Current Tax Assets (Net)	58.07	5.40
Investment Property	11.34	11.81
Property, Plant and Equipment	16.52	15.58
Right of Use Asset	81.95	121.34
Other Intangible Assets	9.66	0.08
Other Non- Financial Assets	139.74	114.94
Total Non -Financial Assets	317.27	269.15
TOTAL ASSETS	8,221.18	8,119.78
II. LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liability		
(a) Payables		
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues to Creditors Other than Micro Enterprises and Small Enterprises	45.39	16.19
(b) Other Financial Liabilities		
Lease Liability	83.63	122.59
Other Financial Liabilities	139.95	164.19
Total Financial Liability	268.97	302.97
(2) Non- Financial Liability		
Current Tax Liability (Net)	-	-
Provisions	61.63	63.60
Deferred tax liabilities (Net)	4.16	6.24
Total Non-Financial Liability	65.79	69.84
(3) EQUITY		
Share Capital	810.59	1,044.32
Instruments Entirely Equity in Nature	5,880.01	6,880.00
Other Equity	1,195.82	(177.35)
Total Equity	7,886.42	7,746.97
TOTAL LIABILITIES AND EQUITY	8,221.18	8,119.78



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023				
(₹ In Lakhs)				
Particulars	Half Year Ended September 30, 2023 (Unaudited)		Half Year Ended September 30, 2022	
Cash Flow From Operating Activities				
Profit/ (Loss) before tax as per financial results		(313.83)		(224.01)
Adjustments For:				
Depreciation	45.44		11.85	
Net gain/(loss) on fair value changes	(87.84)		(23.54)	
Finance cost	94.26		63.55	
ESOP expenses	49.11		-	
Other interest income	(2.32)		(2.00)	
Other non cash income	(12.85)		-	
Operating profit before change in working capital		(228.03)		(174.15)
Changes in Working Capital				
Decrease / (Increase) in loans and advances	6.43		2.13	
Decrease / (Increase) in security deposit	(0.84)		-	
Decrease / (Increase) in Other Financial Assets	210.79		(228.21)	
Decrease / (Increase) in Receivables	(2.49)		(0.18)	
Decrease / (Increase) in Other Non Financial Assets	(24.79)		(0.15)	
Increase / (Decrease) in Trade Payables	29.19		-	
Increase / (Decrease) in Financial Liabilities	28.16		31.58	
Increase / (Decrease) in Provisions	0.12		(1.78)	
Changes in Reserves due to Other Comprehensive Income	-		(1.55)	
Net Change in Working Capital		246.58		(198.16)
Direct Taxes Paid		(52.68)		(11.40)
Net Cash From Operating Activities		(34.13)		(383.71)
Cash Flow From Investing Activities				
Purchase of property plant & equipment	(16.10)		(1.14)	
(Purchase)/Sale of investment (net)	(595.07)		(1,886.71)	
Interest received	0.49		1.85	
Net Cash From Investing Activities		(610.68)		(1,886.00)
Cash Flow From Financing Activities				
Proceed on Issue of Equity Share Capital	800.00		-	
Issue of CCPS	-		5,000.00	
Issue of CCD's	-		1,880.00	
Issue of warrants	-		460.50	
Redemption of RNCPS	(400.00)		(5,000.00)	
Interest on lease liability	(4.72)		-	
Principal lease liability payment	(26.10)		-	
Finance cost	(141.95)		(63.55)	
Net Cash from Financing Activities		227.23		2,276.94
Net Increase/ (Decrease) in Cash and Cash Equivalents		(417.57)		7.24
Cash & Cash Equivalents- Beginning of the year		434.71		7.96
Cash & Cash Equivalents- at the end of the year		17.13		15.20

Notes:

- Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 specified under Section 133 of the Companies Act, 2013
- Previous year's figures have been regrouped/ rearranged wherever necessary to make them comparable with those of current year.
- Figures in brackets represents outflows.

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(₹ In Lakhs)

Cash & Cash Equivalents comprising of:	As At September 30, 2023 (Unaudited)	As At September 30, 2022 (Unaudited)
Cash on Hand	0.14	0.24
Balance with Banks (in current accounts)	16.99	14.96
Total Cash & Cash Equivalents- End of the year	17.13	15.20

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 03, 2023. The Statutory Auditors have carried Limited Review on the above financial results.
- Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- During the half year ended 30th September 2023, Mission1 Investments LLC has exercised the option to convert 8,58,134 number of warrants to Equity Shares upon payment of ₹ 7,99,99,542.15/-, being the balance 75% to convert the said number of warrants to Equity Shares. Upon conversion, the Company has issued 8,58,134 Equity Shares of face value ₹ 10 each for the consideration of ₹ 124.30 per share aggregating to ₹ 10,66,66,056.20/- out of which ₹ 85,81,340/- is disclosed as Share Capital and ₹ 9,80,84,716.20/- is disclosed as Securities Premium.
- During the half year ended 30th September 2023, Shriram Credit Company Limited has elected to convert 9,99,99,350 number of Compulsory Convertible Preference Shares (face value ₹ 1 each) into 8,04,500 number of equity shares at ₹ 124.30 per share (face value ₹ 10 each). Upon conversion, ₹ 80,45,000/- is disclosed as Share Capital and ₹ 9,19,54,350/- is disclosed as Securities Premium.
- During the half year ended 30th September 2023, the Company has redeemed 4,00,000 Redeemable Non-Convertible Preference Shares of ₹ 100 each amounting to ₹ 4,00,00,000/-.
- The total charge for share based payment to employees towards outstanding options as at September 30, 2023, is ₹ 25.70 Lakhs for quarter ended September 30, 2023 and ₹ 49.11 Lakhs for half year ended September 30, 2023. Accounting for equity settled share based payment transaction (ESOPs) at fair value increases the non cash component of Employee Benefits Expenses and is also reflected in Share Options Outstanding Account under Other Equity. This balance of Share Options Outstanding Account is transferred to Securities Premium as and when the stock options are exercised by the employees and subsequent allotment of shares to them. Hence, this charge is neutral to Equity of the Company.
- The principal business of the Company is asset management of Shriram Mutual Fund and all activities are carried out within India. Hence, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on 'Operating Segments'.
- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

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



KARTIK JAIN
MANAGING DIRECTOR & CEO
DIN No. 09800492

Place : Chennai
Date : November 03, 2023