

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

Regd. Off. 117/118, Dalamel Towers,
Nariman Point, Mumbai-400 021

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2010

(Rupees in lakhs)

Sl No		Three months ended 30.09.2010 (Audited)	Corresponding three months ended in the previous year 30.09.2009 (Unaudited)	Year to date figures for current period ended 30.09.2010 (Audited)	Year to date figures for the previous year ended 30.09.2009 (Unaudited)	Previous accounting year ended 31.03.2010 (Audited)
1	(a) Net Sales/Income from Operations	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-
2	Expenditure					
	a) Employee Cost	4.01	2.82	8.08	6.78	12.87
	b) Legal and professional charges	0.84	0.50	1.66	2.82	5.46
	c) Mutual Fund Expenses	1.18	1.39	2.87	3.10	5.90
	d) Provision for diminution in value of Investments (Net)	-	-	-	-	28.00
	e) Depreciation	0.63	0.72	1.26	1.43	2.87
	f) Other expenditure	8.29	6.54	13.17	11.68	23.60
3	Profit from operations before other Income and Interest and Exceptional Items (1-2)	(14.96)	(12.06)	(27.82)	(24.81)	(76.87)
4	Other Income	19.39	48.25	38.10	79.65	04.64
5	Profit before Interest and Exceptional Items (3+4)	4.44	34.20	10.28	54.84	7.97
6	Interest	-	-	-	-	-
7	Profit after interest but before Exceptional Items (5-6)	4.44	34.20	10.28	54.84	7.97
8	Exceptional Items	-	(38.78)	-	(38.78)	-
9	Profit/(+)/Loss(-) from Ordinary activities before tax (7+8)	4.44	(4.58)	10.28	16.06	7.97
10	Tax expense (including Deferred Tax and Fringe Benefit Tax)	5.88	3.07	12.60	8.52	26.55
11	Net Profit/(+)/Loss(-) from Ordinary activities after tax (9-10)	(1.54)	(7.66)	(2.32)	7.54	(18.58)
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	Net Profit/(+)/Loss(-) for the period (11-12)	(1.54)	(7.66)	(2.32)	7.54	(18.58)
14	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	800	800	800	800	800
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)	(0.03)	(0.13)	(0.04)	0.13	(0.31)
	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)	(0.03)	(0.13)	(0.04)	0.13	(0.31)
17	Public shareholding					
	Number of shares	3,438,980	3,438,980	3,438,980	3,438,980	3,438,980
	Percentage of shareholding	57.33%	57.33%	57.33%	57.33%	57.33%
18	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	NII	NII	NII	NII	NII
	- 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	2,580,010	2,580,010	2,580,010	2,580,010	2,580,010
	- Percentage of shares	100%	100%	100%	100%	100%
	(as a % of the total shareholding of promoter and promoter group)	42.67%	42.67%	42.67%	42.67%	42.67%
	- Percentage of shares	42.67%	42.67%	42.67%	42.67%	42.67%
	(as a % of the total share capital of the Company)	42.67%	42.67%	42.67%	42.67%	42.67%

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rupees in Lakhs	
	Six months ended 30.09.2010 (Audited)	Corresponding six months ended in the previous year 30.09.2009 (Unaudited)
SHAREHOLDERS' FUNDS:		
(a) Capital	600.00	600.00
(b) Reserves and Surplus	435.86	464.31
Loan Funds	-	-
Deferred tax liability/deferred credits	-	-
Total	1,035.86	1,064.31
Fixed Assets	34.84	37.34
Investments	0.10	235.48
Current Assets, Loans and Advances		
(a) Inventories	-	-
(b) Sundry Debtors	-	-
(c) Cash and Bank balances	342.98	107.65
(d) Other Current Assets	86.52	93.52
(e) Loans and Advances	656.56	706.60
Less: Current Liabilities and Provisions		
(a) Liabilities	5.70	18.25
(b) Provisions	79.44	98.03
Miscellaneous Expenditure (Not written off or adjusted)	-	-
Profit and Loss Account	-	-
Total	1,035.86	1,064.31

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 26.10.2010
2. The above results except the Statement of Assets and Liabilities as on September 30, 2009 have been audited by the Statutory Auditors of the Company.
3. 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)
4. The Company has only one reportable segment.
5. 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.
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. Figures have been regrouped/rearranged wherever considered necessary.
8. Number of investor complaints received during the quarter ended 30.09.2010 is Nil and also the investor complaints pending at the beginning and at the end of the quarter is Nil.

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



R.SUNDARA RAJAN
MANAGING DIRECTOR

Place: Mumbai
Date: 26.10.2010