

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Sr No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		Rs. In Lakhs
		Sept 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income						
	Revenue from operations						
	Management Fees	13.11	12.43	13.20	25.53	25.61	52.34
	Interest Income	126.57	89.01	86.70	215.58	172.87	345.02
	Net gain/(loss) on fair value changes	28.02	(18.61)	42.27	9.41	70.54	74.29
	Profit on sale of Investment	8.56	5.57	1.78	14.13	2.50	7.91
2	Other income	0.87	0.89	6.47	1.76	7.56	9.72
3	Total Income	177.13	89.29	150.43	266.41	279.08	489.28
	Expenditure						
	Finance costs	45.66	17.89	1.23	63.55	2.59	4.55
	Employee benefits expense	89.42	75.14	78.91	164.56	153.68	295.81
	Depreciation and amortisation expense	6.08	5.77	6.04	11.85	12.01	23.94
	Other expenses	113.33	125.24	34.63	238.57	64.65	209.97
	Mutual Fund Expenses	3.81	8.07	5.45	11.89	9.76	22.26
4	Total expenditure	258.30	232.11	126.26	490.42	242.70	556.53
5	Profit/(Loss) before Extraordinary items and Tax	(81.17)	(142.82)	24.17	(224.01)	36.38	(67.25)
	Extraordinary Expenses	-	-	-	-	-	-
6	Profit/ (Loss) before tax	(81.17)	(142.82)	24.17	(224.01)	36.38	(67.25)
	Tax expense						
	Current tax	-	-	4.63	42.60	10.63	18.69
	Deferred tax	18.15	24.45	-	-	-	69.65
	Income Tax Provision For Earlier Years	-	-	-	-	-	-
7	Total tax expense	18.15	24.45	4.63	42.60	10.63	88.35
8	Profit/(Loss) after tax	(99.32)	(167.27)	19.54	(266.61)	25.75	(155.60)
	Other Comprehensive Income						
	<i>a. Items that will not be reclassified to profit or loss:</i>						
	(i) Remeasurements gain/(loss) of defined benefit plans	(1.55)	-	(0.43)	(1.55)	(0.43)	(8.81)
	(ii) Income tax related to such items	0.40	-	0.11	0.40	0.11	2.29
	<i>b. Items that will be reclassified to profit or loss</i>	-	-	-	-	-	-
9	Other comprehensive income for the period, net of tax	(1.15)	-	(0.32)	(1.15)	(0.32)	(6.52)
10	Total comprehensive income for the period	(100.47)	(167.27)	19.22	(267.76)	25.43	(162.12)
11	Paid up Equity Share Capital (Face value Rs.10 each)	600.00	600.00	600.00	600.00	600.00	600.00
12	Reserves excl Revaluation Reserves as per Balance Sheet				-		(617.67)
13	Earnings per equity share						
	(1) Basic earnings per share	(1.66)	(2.79)	0.32	(4.44)	0.42	(2.70)
	(2) Diluted earnings per share	(0.46)	(2.16)	0.32	(2.02)	0.42	(2.70)

**SHRIRAM ASSET MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2022**

Particulars	Rs. In Lakhs	
	As At September 30, 2022 (Unaudited)	As At March 31, 2022 (Audited)
I. ASSETS		
(1) Financial Assets		
Cash and cash equivalents	15.20	7.96
Receivable		
Trade Receivable	4.87	4.70
Loans	15.45	17.58
Investment	6,967.32	5,057.07
Other Financial Assets	647.03	425.17
Total Financial Assets	7,649.87	5,512.47
(2) Non -Financial Assets		
Current Tax Assets (Net)	38.09	26.69
Investment Property	12.28	12.75
Property, plant and equipment	4.29	4.20
Right of Use Asset	19.50	29.82
Other Non- Financial Assets	11.08	4.43
Total Non -Financial Assets	85.24	77.89
TOTAL ASSETS	7,735.11	5,590.36



II. LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liability		
Trade payables	7.36	10.19
Lease - Current Liability	8.56	13.38
Other Financial Liabilities	74.08	30.45
Total Financial Liability	90.00	54.02
(2) Non- Financial Liability		
Current Tax Liability (Net)	-	-
Lease - Non current Liability	18.02	22.42
Provisions	54.72	56.50
Deferred tax liabilities (Net)	117.29	75.09
Total Non-Financial Liability	190.03	154.02
(3) EQUITY		
Share Capital	7,880.00	6,000.00
Other Equity	(424.92)	(617.67)
Total Equity	7,455.08	5,382.33
TOTAL LIABILITIES AND EQUITY	7,735.11	5,590.36

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED				
CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022				
	Rs. In Lakhs			
Particulars	As at September 30, 2022		As at March 31, 2022	
Cash Flow From Operating Activities				
Profit/ (Loss) before tax as per PL A/C		(224.00)		(67.25)
Adjustments For:				
Depreciation	11.85		23.94	
Interest Income on Staff Loan	(0.84)		(1.82)	
Interest Income on Security Deposit	(0.15)		(1.00)	
Dividend Income	-		-	
Profit on revaluation of Investment	(23.55)		(82.20)	
Retained Earnings	-		-	
Interest - Right to use	63.55		4.55	
Operating Profit Before Change in Working Capital		50.85		(56.53)
Changes in Working Capital				
Decrease / (Increase) in loans and advances	2.13		(2.55)	
Decrease / (Increase) in Other Non Current Assets	(0.15)		(1.00)	
Decrease / (Increase) in Trade Receivables	(0.18)		(0.15)	
Decrease / (Increase) in Other Current Assets	(228.36)		(132.11)	
Increase / (Decrease) in Financial Liabilities	31.58		(35.61)	
Increase / (Decrease) in Provisions	(1.78)		(11.50)	
Changes in Reserves due to Other Comprehensive Income	(1.55)		(8.81)	
Net Change in Working Capital		(198.31)		(191.74)
Direct Taxes Paid		(11.40)		(128.06)
Net Cash From Operating Activities		(382.85)		(443.58)
Cash Flow From Investing Activities				
Purchase of Property Plant & Equipment	(1.14)		(1.34)	
Sale of ROU lease asset	-		-	
Net (Purchase)/Sale of Investment	(1,886.71)		426.24	
Dividend Received				
Net Cash From Investing Activities		(1,887.85)		424.90
Cash Flow From Financing Activities				
Issue of Preference Share	7,340.50		-	
Redemption of RNCPS	(5,000)		-	
Finance costs-Interest on Lease Liability	(63.55)		(4.55)	
Interest Received	1.00		2.82	
Net Cash from Financing Activities		2,277.94		(1.73)
Net Increase/ (Decrease) in Cash and Cash Equivalents		7.24		(20.41)
Cash & Cash Equivalents- Beginning of the year		7.96		28.37
Cash & Cash Equivalents- at the end of the year		15.20		7.96

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10.11.2022. The Statutory Auditors have carried a 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.
- The principal business of the Company is being Investment Manager of Shriram Mutual Fund. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on 'Operating Segments'.
- a) During the Half year, the Company has allotted (i) 50,00,00,000 Compulsorily Convertible Preference Shares @ Re. 1 each amounting to Rs. 50,00,00,000 to Shriram Credit Company Limited (ii) 18,800 Compulsorily Convertible Debentures @ Rs. 10,000 each amounting to Rs. 18,80,00,000 and 14,81,885 Warrants @ Rs. 124.30 each amounting to Rs. 18,41,98,305.50/-* to Mission1 Investments LLC. *INR 4,60,49,576.38 (i.e., 25% of the total subscription amount of the Warrants) has been paid upfront, and the remaining INR 13,81,48,729.12 (i.e. 75% of the total subscription amount of the Warrants) will be paid at the time of exercise of option.
b) During the Half year, the Company has redeemed 50,00,000 Redeemable Non-Convertible Preference Shares of Rs. 100 each amounting to Rs. 50,00,00,000.
- 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

RAMAMURTHY VAIDYANATHAN
CHAIRMAN (DIN No. 00221577)

Place: Kolkata
Date: 10/11/2022

