

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 NINE MONTHS ENDED DECEMBER 31, 2023							
(₹ In Lakhs)							
Sr No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Income						
	Revenue from operations						
	Asset management services	25.97	23.25	18.73	67.97	44.26	61.78
	Interest income	103.98	108.99	127.82	347.79	343.40	472.22
	Net gain/(loss) on fair value changes	90.82	46.88	20.40	178.65	43.95	39.11
2	Other income	4.45	1.42	0.97	20.95	2.73	10.50
3	Total income	225.22	180.54	167.92	615.36	434.34	583.61
	Expenditure						
	Finance costs	27.98	47.21	46.20	122.24	109.75	157.02
	Employee benefits expense	192.64	170.57	88.94	507.44	253.50	424.77
	Depreciation and amortisation expense	21.69	18.32	7.18	67.13	19.03	35.37
	Other expenses	110.28	98.07	64.58	283.75	303.15	390.73
	Mutual fund expenses	6.10	65.81	2.52	82.10	14.40	23.19
4	Total expenditure	358.69	399.98	209.42	1062.66	699.83	1031.09
5	Profit/ (Loss) before tax	(133.46)	(219.44)	(41.50)	(447.30)	(265.49)	(447.48)
	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	1.09	5.77	0.44	(1.53)	43.04	(67.95)
	Income tax provision for earlier years	-	-	-	-	-	23.55
6	Total tax expense	1.09	5.77	0.44	(1.53)	43.04	(44.40)
7	Profit/(Loss) after tax	(134.56)	(225.21)	(41.94)	(445.77)	(308.53)	(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	1.05	2.97	-	3.14	(1.55)	(3.49)
	(ii) Income tax related to such items	(0.27)	(0.77)	-	(0.82)	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	0.77	2.20	-	2.32	(1.15)	(2.58)
9	Total comprehensive income for the period	(133.78)	(223.01)	(41.94)	(443.45)	(309.68)	(405.66)
10	Paid up Equity Share Capital (Face value ₹ 10 each)	1,301.69	810.59	600.00	1,301.69	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)	(1.32)	(2.93)	(0.70)	(5.49)	(5.14)	(6.72)
	(2) Diluted (₹ Per Share)	*(1.32)	*(2.93)	*(0.70)	*(5.49)	*(5.14)	*(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.

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 07, 2024. 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.
- The Company on July 24, 2023 issued 8,58,134 equity shares and on November 23, 2023 issued 1,80,526 equity shares in lieu of conversion of Warrants respectively at a face value of ₹ 10/- and premium of ₹ 114.30 per equity share to Mission1 Investments LLC, upon payment of ₹ 7,99,99,542.15/- and ₹ 1,68,29,536.35/- respectively, towards balance payment of 75% consideration on conversion of Warrants. Further, on November 23, 2023 Company had issued 15,12,469 Equity Shares at face value of ₹ 10/- and premium of ₹ 114.30 per equity share in lieu of Conversion of 18,800 number of Compulsorily Convertible Debentures (CCDs) issued to Mission1 Investments LLC.
- On July 24, 2023 the Company had issued 8,04,500 equity shares and on November 23, 2023 issued 32,18,026 issued equity shares in lieu of conversion of 9,99,99,350 and 40,00,00,650 Compulsory Convertible Preference Shares (CCPS) respectively at a face value of ₹ 10/- and premium of ₹ 114.30/- per equity share to Shriram Credit Company Limited. As on December 31, 2023, ₹ 4,02,25,260/- is disclosed as Share Capital and ₹ 45,97,74,722/- is disclosed as Securities Premium upon conversion of entire said CCPS.
- During the period ended 31st December 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 December 31, 2023, is ₹ 25.70 Lakhs for quarter ended December 31, 2023 and ₹ 74.81 Lakhs for nine months ended December 31, 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.



- 7 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'.
- 8 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 : February 07, 2024
