

**SHRIRAM**
Mutual Fund**SHRIRAM ASSET MANAGEMENT COMPANY LIMITED**

CIN: L65991MH1994PLC079874

Regd. Off.: Wockhardt Towers, 2nd Floor, East Wing, C2, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

Website: www.shriramamc.com, Email ID: srmf@shriramamc.com

STATEMENT OF STANDALONE/UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016

		(Rupees in Lakhs)				
Sl. No.	PARTICULARS	3 months ended 31.03.2016 (Audited)*	Preceding 3 months ended 31.12.2015 (Unaudited)	Corresponding 3 months ended in previous year 31.03.2015 (Audited)*	Financial Year Ended 31.03.2016 (Audited)	Previous Year Ended 31.03.2015 (Audited)
1	Income from operations					
	Income from Operations	19.52	19.99	10.02	76.95	35.02
	Total income from operations (Net)	19.52	19.99	10.02	76.95	35.02
2	Expenses					
	a) Employee benefits expense	38.86	36.98	48.69	146.26	140.16
	b) Depreciation and amortisation expense	1.07	1.07	1.19	4.28	4.68
	c) Other expenses	19.77	24.28	15.63	89.67	61.62
	d) Mutual Fund Expenses	13.00	14.77	1.73	53.88	6.25
	Total expenses	72.70	77.10	67.24	294.29	212.71
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(53.18)	(57.11)	(57.22)	(217.34)	(177.69)
4	Other income	1.49	95.94	1.06	102.81	107.63
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(51.69)	38.83	(56.16)	(114.53)	(70.06)
6	Finance costs	(51.69)	38.83	(56.16)	(114.53)	(70.06)
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(51.69)	38.83	(56.16)	(114.53)	(70.06)
8	Exceptional items	(51.69)	38.83	(56.16)	(114.53)	(70.06)
9	Profit/(Loss) from ordinary activities before tax (7-8)	(51.69)	38.83	(56.16)	(114.53)	(70.06)
10	Tax expense	(51.69)	38.83	(56.16)	(114.53)	(70.06)
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	(51.69)	38.83	(56.16)	(114.53)	(70.06)
12	Extraordinary items (net of tax expense)	(51.69)	38.83	(56.16)	(114.53)	(70.06)
13	Net Profit/(Loss) for the period (11-12)	(51.69)	38.83	(56.16)	(114.53)	(70.06)
14	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	600	600	600	600	600
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(8.73)	105.81
16(i)	Earnings per share (before extra ordinary items) of Rs.10/- each (not annualised) @ :					
	a) Basic	@ (0.861)	@ 0.647	@ (0.936)	(1.909)	(1.168)
	b) Diluted	@ (0.861)	@ 0.647	@ (0.936)	(1.909)	(1.168)
16(ii)	Earnings per share (after extra ordinary items) of Rs.10/- each (not annualised) @ :					
	a) Basic	@ (0.861)	@ 0.647	@ (0.936)	(1.909)	(1.168)
	b) Diluted	@ (0.861)	@ 0.647	@ (0.936)	(1.909)	(1.168)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rupees in Lakhs)	
PARTICULARS		As at Current Year ended 31.03.2016 (Audited)	As at Previous Year ended 31.03.2015 (Audited)
A. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		2,000.00	1,000.00
(b) Reserves and Surplus		(8.73)	105.81
Sub-Total - Shareholders' Funds		1,991.27	1,105.81
(2) Non-Current Liabilities			
(a) Long term liabilities		948.00	853.10
(b) Long term provisions		20.36	17.91
Sub-Total - Non-Current Liabilities		968.36	871.01
(3) Current Liabilities			
(a) Current liabilities		36.91	29.51
(b) Short-term provisions		0.80	0.51
Sub-Total - Current Liabilities		37.71	30.02
TOTAL EQUITY & LIABILITIES		2,997.34	2,006.84
B. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		28.69	31.96
(ii) Intangible assets		0.99	1.98
(b) Non-current investments		910.38	826.13
(c) Long term loans and advances		0.62	0.62
Sub-Total - Non Current Assets		940.68	860.69
(2) Current assets			
(a) Current investments		1,900.92	1,020.40
(b) Cash and cash equivalents		17.79	11.88
(c) Short-term loans and advances		48.15	31.72
(d) Other current assets		89.80	82.15
Sub-Total - Current Assets		2,056.66	1,146.15
TOTAL ASSETS		2,997.34	2,006.84

(*) Ref: Note No. 7

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28.04.2016.
- The Company has only one reportable segment.
- An amount of Rs.227.85 lakhs representing disputed redemption money on 35,00,000 units of "Risk Guardian 95" is held by the Company in trust to be paid to the rightful owner when the dispute is settled by the appropriate court/forum. This amount has been deployed in subordinate bond and along with interest accrued thereon, the present value of which is Rs.948.00 lakhs (net of tax). The disputed amount of Rs.227.85 lakhs along with the interest accrued thereon has been recognised in the accounts as payable to the rightful owner.
- 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 BSE 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, interalia 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 Rupees Three Lakhs from the Exchange in the year 2010-11 as a part payment, against the award. The Company has filed Execution Application of Arbitration Award on 14.01.2013 with Hon'ble High Court, Bombay.
- Upto the Financial Year 2013-14 the Company issued by way of private placement 400000 Redeemable Non Convertible Preference Shares (RNCPS) of Rs. 100/- each fully paid up which are held by promoter/holding company Shriram Credit Company Limited. These RNCPS are unlisted. Out of the above issue, proceeds raised from the issue of 300000 (Three Lakh) RNCPS has been temporarily parked in liquid investments.
- During the Year ended 31.03.2016, the Company issued by way of private placement additional 1000000 (Ten Lakh), 0.01% RNCPS of Rs.100/- each, fully paid up of which 400000 (Four Lakh) are held by promoter/holding company, Shriram Credit Company Limited and 600000 (Six Lakh) by associate company Shriram Insight Share Brokers Limited. The proceeds raised by the issue has been temporarily parked in liquid investments.
- The figures of quarters ended on 31/03/2015 and 31/03/2016 are the balancing figures between respective audited figures in respect to the full financial year up to 31/03/2015 and 31/03/2016, and the unaudited published year to date figures up to 31/12/2014 and 31/12/2015, being the date of the end of the third quarter of financial year which were subjected to limited review.
- To fall in line with the requirements of Schedule II of Companies Act 2013, necessary adjustments have been made in the life of the asset as required either through retained earnings account where remaining useful life is Nil or through Profit and Loss Account in other cases in Financial Year 2014-15. In Current Year depreciation has been provided considering remaining useful life of the asset as per Schedule II of Companies Act 2013.
- Figures have been regrouped/rearranged wherever considered necessary.

By Order of the Board of Directors
FOR SHRIRAM ASSET MANAGEMENT COMPANY LIMITED
 Sd/-
AKHILESH KUMAR SINGH
MANAGING DIRECTOR (DIN No.00421577)

Place: Mumbai
 Date: 28.04.2016



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