

January 28, 2019

To,
The Secretary
BSE LIMITED
P J Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 531359

Dear Sir,

Sub: Unaudited Financial Results of the Company for the Quarter and Nine Months ended on December 31, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed the Unaudited Financial Results of the Company together with the Limited Review Report for the Quarter and Nine Months ended December 31, 2018.

The meeting commenced at 11.00 A.M. and concluded at 12.30 P.M.

You are requested to take the above information on record.

Thanking You,

Yours faithfully,
for **SHRIRAM ASSET MANAGEMENT COMPANY LIMITED**

Reena Yadav

REENA YADAV
COMPANY SECRETARY

Encl: a/a

Shriram Asset Management Company Limited

SEBI Registration No. MF/017/94/4, CIN : L65991MH1994PLC079874

Mumbai Office : 208, Shiv Chambers, 'B' Wing, 2nd Floor, Sector 11, C. B. D. Belapur, Navi Mumbai-400 614

Phone : +91-22-27579301/7556, Fax : +91-22-27566634

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

Admin. Head Office : CK-6, 2nd Floor, Sector-II, Salt Lake City, Kolkata-700 091, Phone : +91-33-23373012, Fax : +91-33-23373014

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

SHIRAM ASSET MANAGEMENT COMPANY LIMITED

Regd. Off. Wockhardt Towers, 2nd Floor, East Wing,

C2, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

CIN: L65991MH1994PLC079874, Website: www.shriramamc.com, Email ID: srmf@shriramamc.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended March 31, 2018 (Audited)
		December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	
1	Revenue from operations	32.06	28.07	23.09	84.12	67.82	90.21
2	Other income	33.47	150.48	50.29	308.28	157.19	254.17
3	Total Income (1+2)	65.53	178.55	73.38	392.40	225.01	344.38
4	Expenses						
	Employee benefits expense	70.24	76.70	47.72	197.54	129.33	180.95
	Depreciation and amortisation expense	0.81	0.75	0.59	2.31	1.60	2.36
	Other expenses	44.12	40.39	42.11	118.44	89.47	151.15
	Mutual Fund Expenses	30.40	49.39	12.08	101.72	36.48	52.94
	NFO expenses	4.77	104.95	0.00	109.72	0.00	0.00
	Total expenses (4)	150.34	272.18	102.50	529.73	256.88	387.40
5	Profit/(Loss) before exceptional items and tax (3-4)	(84.81)	(93.63)	(29.12)	(137.33)	(31.87)	(43.02)
6	Share of net profit of associates and joint ventures accounted for using equity method						
7	Profit before exceptional items and tax (5+6)	(84.81)	(93.63)	(29.12)	(137.33)	(31.87)	(43.02)
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(84.81)	(93.63)	(29.12)	(137.33)	(31.87)	(43.02)
8	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	(9.73)
	Income Tax Provision For Earlier Years						3.03
	MAT Credit adjusted						
	Total tax expense (8)	-	-	-	-	-	-
9	Profit/(Loss) for the period (7-8)	(84.81)	(93.63)	(29.12)	(137.33)	(31.87)	(36.32)
10	Other Comprehensive Income						
	a. Items that will not be reclassified to profit or loss:						
	Remeasurements gain/(loss) of defined benefit plans	-	(0.32)	-	(0.32)	0.09	(0.52)
	b. Items that will be reclassified to profit or loss						
	Other comprehensive income for the period, net of tax (10)	-	-	-	-	-	-
11	Total comprehensive income for the period (9+10)	(84.81)	(93.95)	(29.12)	(137.65)	(31.78)	(36.84)
12	Earnings per equity share						
	Paid Up Equity Share Capital (Face value Rs. 10 each)	600	600	600	600	600	600
	Reserves excl Revaluation Reserves as per Balance Sheet						
	(1) Basic earnings per share	(1.41)	(1.57)	(0.49)	(2.29)	(0.53)	(0.61)
	(2) Diluted earnings per share	(1.41)	(1.57)	(0.49)	(2.29)	(0.53)	(0.61)



Notes:-

- The Company has adopted Indian Accounting Standard ('IND AS') notified under section 133 of Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28.01.2019 and was subjected to Limited Review by the Statutory Auditors.
- The impact of transition to Ind-AS as on transition date has been provided in the Opening Reserves as on 01.04.2017. Financial results for the quarter & nine months ended 31st December 2018 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter & nine months ended 31st December 2017 have been restated to comply with Ind-AS to make them comparable. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS - 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 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 NCD now (earlier in subordinate bond) and along with interest accrued thereon, the present value of which is Rs. 1258.18 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 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'.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under previous GAAP and Ind AS is as under:-

Rs. In Lakhs

S.No	Particulars	Quarter ended 31.12.2017 (Unaudited)	For Nine Months ended 31.12.2017 (Unaudited)
(i)	Net Profit/(Loss) as reported under previous GAAP	(68.40)	(137.15)
(ii)	Add/(Less) Adjustments for :-		
(a)	Profit on Sale of Mutual Fund Investment	4.67	2.21
(b)	Recognition of Interest on Security Deposit at effective interest rate	0.03	0.07
(c)	(Increase)/Decrease in Gratuity Expense	-	(0.09)
(d)	(Increase)/Decrease in Rent	0.13	(0.15)
(e)	Fair Valuation of Mutual Fund Investments	34.91	103.69
(f)	Transfer to Rent Equalisation Reserve	(0.45)	(0.45)
(iii)	Profit/(Loss) for the period (i-ii)	(29.12)	(31.87)
(g)	Other Comprehensive Income:		
	Remeasurements gain/(loss) of defined benefit plans	-	0.09
(iv)	Total Comprehensive income as per Ind- AS	(29.12)	(31.78)

Place: Kolkata

Date: 28/01/2019

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



AKHILESH KUMAR SINGH

MANAGING DIRECTOR (DIN No.00421577)



Limited Review Report

**Review Report to
The Board of Directors
Shriram Asset Management Company Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Shriram Asset Management Company Limited ('the Company') for the quarter and nine months ended on December 31, 2018, (the "Statement") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification purposes.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion,
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.

Chartered Accountants

Firm registration number: 100515W



Chetan R. Sapre

Partner

Membership No: 116952

Place: Mumbai

Date:



Pune Office: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038,
Phone – 020 – 2528 0081, Fax – 020 – 2528 0275; Email – audit@gdaca.com.

Mumbai Office: Office No. 83 – 87, 8th Floor, Mittal Tower, B-Wing, Nariman Point, Mumbai – 400 021,
Phone – 022 – 4922 0555, Fax – 022 – 4922 0504; Email – chetan.sapre@gdaca.com.