

Date: 29.10.24

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

Scrip Code: 531359

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors (Board) of Shriram Asset Management Company Limited (Company) - Intimation under Regulation 30 and other applicable Regulations read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (SEBI LODR Regulations).

Pursuant to Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board at its meeting held today has considered and approved, *inter-alia*, the following:

1. Unaudited Financial Result of the Company for the Quarter and Half Year ended September 30, 2024.
Please find enclosed as “**Annexure A**” the Unaudited Financial Results together with the Limited Review Report for Quarter and Half Year ended September 30, 2024 prepared as per Regulation 33 of SEBI LODR Regulations.
2. Grant of 70943 stock options under the Shriram Asset Management Company Limited Employees Stock Option Plan, 2022 to the eligible employee based on the recommendation of the Nomination and Remuneration Committee of the Board of the Company.

Additional disclosures pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as “**Annexure-B**”.

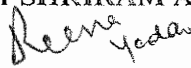
The meeting commenced at 5.30 P.M. and concluded at 7.40 P.M.

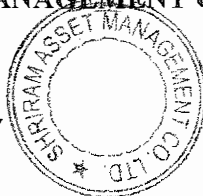
You are requested to take the above intimation on record.

Thanking you,

Yours faithfully,

for **SHRIRAM ASSET MANAGEMENT COMPANY LIMITED**


REENA YADAV
COMPANY SECRETARY
Contact No. 9987095182



Shriram Asset Management Company Limited

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

Admin. Head Office : 511-512, 5th Floor, Meadows Building, Sahar Plaza, Andheri-Kurla Road, J. B. Nagar, Next to Chakala Metro Station, Andheri (East), Mumbai 400059, Phone : +91-22-69473400

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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 HALF YEAR ENDED SEPTEMBER 30, 2024							
(₹ In Lakhs)							
Sr No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Income						
	Revenue from operations						
	Asset management services	44.04	42.77	23.25	86.82	42.00	98.16
	Interest income	83.68	96.98	108.99	180.65	243.80	443.62
	Net gain/(loss) on fair value changes	64.42	84.71	46.88	149.13	87.84	252.34
2	Other income	1.60	1.28	1.42	2.88	16.49	26.64
3	Total income	193.74	225.74	180.54	419.48	390.13	820.76
	Expenditure						
	Finance costs	0.86	1.23	47.21	2.09	94.26	124.12
	Employee benefits expense	347.65	279.41	170.57	627.06	314.80	750.52
	Depreciation and amortisation expense	19.69	18.87	18.32	38.56	45.44	87.64
	Other expenses	175.53	153.37	98.07	328.90	173.46	447.50
	Mutual fund expenses	16.97	8.80	65.81	25.76	76.00	91.66
4	Total expenditure	560.70	461.67	399.98	1022.37	703.96	1501.44
5	Profit/ (Loss) before tax	(366.96)	(235.93)	(219.44)	(602.89)	(313.83)	(680.68)
	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	(3.47)	16.07	5.77	12.61	(2.62)	5.24
6	Total tax expense	(3.47)	16.07	5.77	12.61	(2.62)	5.24
7	Profit/(Loss) after tax	(363.49)	(252.01)	(225.21)	(615.50)	(311.21)	(685.92)
	Other comprehensive income						
	<i>a. Items that will not be reclassified to profit or loss:</i>						
	(i) Remeasurements gain/(loss) of defined benefit plans	(10.00)	1.91	2.97	(11.90)	2.09	7.63
	(ii) Income tax related to such items	2.60	(0.50)	(0.77)	3.10	(0.54)	(1.98)
	<i>b. Items that will be reclassified to profit or loss</i>						
8	Other comprehensive income for the period, net of tax	(7.40)	1.41	2.20	(8.81)	1.55	5.64
9	Total comprehensive income for the period	(370.89)	(250.60)	(223.02)	(624.30)	(309.67)	(680.27)
10	Paid up Equity Share Capital (Face value ₹ 10 each)	1,301.69	1,301.69	810.59	1,301.69	810.59	1,301.69
11	Other equity (excluding Revaluation Reserves) as per Audited Balance Sheet						6,454.60
12	Earnings per equity share (Face value of ₹ 10 per share) (not annualised for interim periods)						
	(1) Basic (₹ Per Share)	(2.79)	(1.94)	(2.93)	(4.73)	(4.40)	(7.35)
	(2) Diluted (₹ Per Share)	*(2.79)	*(1.94)	*(2.93)	*(4.73)	*(4.40)	*(7.35)

(*) 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.



SHRIRAM ASSET MANAGEMENT COMPANY LIMITED		
BALANCE SHEET AS AT SEPTEMBER 30, 2024		
(₹ In Lakhs)		
Particulars	As At September 30, 2024 (Unaudited)	As At March 31, 2024 (Audited)
I. ASSETS		
(1) Financial Assets		
Cash and Cash Equivalents	3.40	22.42
Receivable		
Trade Receivable	19.57	11.95
Other Receivable	0.03	0.03
Loans	3.94	4.39
Investment	6,501.61	7,052.90
Other Financial Assets	736.42	612.59
Total Financial Assets	7,264.97	7,704.28
(2) Non -Financial Assets		
Current Tax Assets (Net)	61.01	51.02
Investment Property	10.37	10.86
Property, Plant and Equipment	29.32	23.25
Right of Use Asset	26.83	55.89
Other Intangible Assets	11.56	10.61
Other Non- Financial Assets	181.24	155.85
Total Non -Financial Assets	320.32	307.48
TOTAL ASSETS	7,585.29	8,011.76
II. LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liability		
(a) Payables		
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	1.00
Total Outstanding Dues to Creditors Other than Micro Enterprises and Small Enterprises	111.22	55.46
(b) Other Financial Liabilities		
Lease Liability	29.67	59.02
Other Financial Liabilities	43.85	44.51
Total Financial Liability	184.74	160.00
(2) Non- Financial Liability		
Current Tax Liability (Net)	-	-
Provisions	115.40	82.01
Deferred tax liabilities (Net)	22.97	13.46
Total Non-Financial Liability	138.37	95.47
(3) EQUITY		
Share Capital	1,301.69	1,301.69
Other Equity	5,960.49	6,454.60
Total Equity	7,262.17	7,756.28
TOTAL LIABILITIES AND EQUITY	7,585.29	8,011.76



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024				
(₹ In Lakhs)				
Particulars	Half Year Ended September 30, 2024		Half Year Ended September 30, 2023	
	(Unaudited)		(Unaudited)	
Cash Flow From Operating Activities				
Profit/ (Loss) before tax as per Statement of Profit and Loss		(602.89)		(313.83)
Adjustments For:				
Depreciation	38.56		45.44	
Net gain/(loss) on fair value changes	(149.13)		(87.84)	
Finance cost	2.09		94.26	
ESOP Expenses	130.19		49.11	
Other Interest Income	(1.54)		(2.32)	
Other Non Cash Income	(0.03)		(12.85)	
Operating Profit Before Change in Working Capital		(582.74)		(228.03)
Changes in Working Capital				
Decrease / (Increase) in loans and advances	0.44		6.43	
Decrease / (Increase) in Security Deposit	(0.60)		(0.84)	
Decrease / (Increase) in Other Financial Assets	(121.89)		210.79	
Decrease / (Increase) in Receivables	(7.62)		(2.49)	
Decrease / (Increase) in Other Non Financial Assets	(25.39)		(24.79)	
Increase / (Decrease) in Trade Payables	54.80		29.19	
Increase / (Decrease) in Other Financial Liabilities	(0.66)		28.16	
Increase / (Decrease) in Provisions	21.48		0.12	
Net Change in Working Capital		(79.43)		246.58
Direct Taxes Paid		(9.99)		(52.68)
Net Cash From Operating Activities		(672.16)		(34.13)
Cash Flow From Investing Activities				
(Purchase)/Sale of Property Plant & Equipment (net)	(16.02)		(16.10)	
Net (Purchase)/Sale of Investment	700.41		(595.07)	
Interest Received	0.19		0.49	
Net Cash From Investing Activities		684.59		(610.68)
Cash Flow From Financing Activities				
Issue of Equity Share Capital	-		800.00	
Issue of CCPS, CCDs & Warrants	-		-	
Redemption of RNCPS	-		(400.00)	
Interest on Lease Liability	(2.09)		(4.72)	
Principal Lease Liability Payment	(29.35)		(26.10)	
Finance cost	-		(141.95)	
Net Cash from Financing Activities		(31.44)		227.23
Net Increase/ (Decrease) in Cash and Cash Equivalents		(19.02)		(417.57)
Cash & Cash Equivalents- Beginning of the period		22.42		434.71
Cash & Cash Equivalents- End of the period		3.40		17.13
Cash & Cash Equivalents comprising of:				
Cash on Hand		0.04		0.14
Balance with Banks (in current accounts)		3.36		16.99
Total Cash & Cash Equivalents- End of the period		3.40		17.13

Notes:

- i) Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 specified under Section 133 of the Companies Act, 2013
- ii) Previous year's figures have been regrouped/ rearranged wherever necessary to make them comparable with those of current year.
- iii) Figures in brackets represents outflows.



(₹ In Lakhs)

Cash & Cash Equivalents comprising of:	As At September 30, 2024 (Unaudited)	As At Septembet 30, 2023 (Unaudited)
Cash on Hand	0.04	0.14
Balance with Banks (in current accounts)	3.36	16.99
Total Cash & Cash Equivalents- End of the year	3.40	17.13

Notes:-

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 29, 2024. The Statutory Auditors have carried Limited Review on the above financial results.
- 2 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.
- 3 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'.
- 4 The total charge for share based payment to employees towards outstanding options as at September 30, 2024, is ₹ 65.05 Lakhs for the quarter ended September 30, 2024 and ₹ 130.19 Lakhs for half year ended September 30, 2024. 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.
- 5 Shriram Asset Management Company Limited (SAMC) is registered as Portfolio Managers with Securities and Exchange Board of India (SEBI) vide certificate dated 1st July 2024, for carrying out activities under Regulation 3 of SEBI (Portfolio Managers) Regulations, 2020. Accordingly, SAMC will also provide portfolio management services to the clients.
- 6 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 : Mumbai
Date : October 29, 2024



Limited Review Report

**Review Report to
The BOARD OF DIRECTORS,
SHRIRAM ASSET MANAGEMENT COMPANY LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **SHRIRAM ASSET MANAGEMENT COMPANY LIMITED** (the "Company"), for the quarter and half year ended September 30, 2024 (the Statement) being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (Listing Regulations).

This Statement, which is the responsibility of the Company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We Conducted our review of the statement 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.
Chartered Accountants

Firm Registration No: 100515W

CHETAN
RAMESH
SAPRE

Digitally signed by
CHETAN RAMESH
SAPRE
Date: 2024.10.29
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Chetan R. Sapre

Partner

Membership No: 116952

UDIN: 24116952BKACBL8930

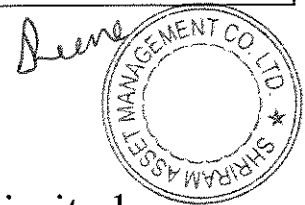
Place : Mumbai

Date : Oct 29, 2024

Annexure - B

Additional disclosures pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 w.r.t. Grant of Stock Options:

Brief details of options granted	70943 Stock options granted to the eligible employee of the Company. Each option upon exercise would be entitled for allotment of one equity share of Rs. 10/- each of the Company.
Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
Total number of shares covered by these options	70943 Equity Shares of Rs.10/- each (each stock option is convertible into 1 Equity Share of face value of Rs.10/- each)
Pricing formula/Exercise Price	For 21283 options: Exercise Price - Rs. 103.6/- per share per option upon exercise of stock option For 21283 options: Exercise Price - Rs. 140.5/- per share per option upon exercise of stock option For 28377 options: Exercise Price - Rs. 169.3/- per share per option upon exercise of stock option
Options vested/vesting schedule	To be vested across 3 years from the Date of Grant in 30:30:40 ratio.
Time within which options may be exercised	5 years from the date of vesting
Options exercised	Not Applicable
Money realized by exercise of options	Not Applicable
The total number of shares arising as a result of exercise of option	Not Applicable
Options lapsed	Not Applicable
Variation of terms of options	Not Applicable
Brief details of significant terms	Not Applicable
Subsequent changes or cancellation or exercise of such options	Not Applicable
Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable



Shriram Asset Management Company Limited

SEBI Registration No. MF/D17/94/4, CIN : L65991MH1994PLC079874

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