

Date: 07.02.24

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

**Scrip Code: 531359**

**Subject: Compliance under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended December 31, 2023**

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the statement of deviation(s) or variation(s) for the quarter ended December 31, 2023.

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

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### Shriram Asset Management Company Limited

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

Mumbai Office : 515, Shiv Chambers, 'A' Wing, 5<sup>th</sup> Floor, Sector 11, C.B.D. Belapur, Navi Mumbai- 400 614

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

Regd. Office: 217, 2<sup>nd</sup> Floor, Swastik Chambers, near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071 Phone : +91-22-40060810 / 40060815

Admin. Head Office: 511-512, 5th Floor, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai 400 059 Phone : +91-22-49696944

Email : [srmf@shriramamc.in](mailto:srmf@shriramamc.in), Website : [www.shriramamc.in](http://www.shriramamc.in)

**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>	Shriram Asset Management Company Limited
<b>Mode of Fund Raising</b>	(i) Preferential issue of 50,00,00,000 Compulsorily Convertible Preference Shares (CCPS), 18,800 Compulsorily Convertible Debentures (CCDs) and 14,81,885 Warrants (ii) Conversion of 4,43,220 number of warrants to 4,43,220 number of equity shares out of above 14,81,885 Warrants (iii) Conversion of 8,58,134 number of warrants to 8,58,134 number of equity shares out of above 14,81,885 Warrants (iv) Conversion of 1,80,526 number of warrants to 1,80,526 number of equity shares out of above 14,81,885 Warrants
<b>Date of Raising Funds</b>	(i) 27/05/2022 (ii) 31/03/2023 (iii) 24/07/2023 (funds received on 21/07/23 and equity allotted on 24/07/23) (iv) 23/11/2023 (funds received on 15/11/23 and equity allotted on 23/11/23)
<b>Amount Raised</b>	(i) Rs.73,40,49,576.38 (27/05/2022) (ii) Rs. 4,13,19,184.50 (i.e. 75% of the amount for 4,43,220 no. of warrants paid at the time of exercise of option) (31/03/2023) (iii) Rs. 7,99,99,542.15 (i.e. 75% of the amount for 8,58,134 no. of warrants paid at the time of exercise of option) (funds received on 21/07/23 and equity allotted on 24/07/23) (iv) Rs.1,68,29,602.48 (i.e. 75% of the amount for 1,80,526 no. of warrants paid at the time of exercise of option) (funds received on 15/11/23 and equity allotted on 23/11/23)
<b>Report filed for Quarter ended</b>	31.12.2023
<b>Monitoring Agency</b>	N.A.
<b>Monitoring Agency Name, if applicable</b>	N.A.
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	N.A.
<b>If Yes, Date of shareholder Approval</b>	N.A.
<b>Explanation for the Deviation / Variation</b>	N.A.
<b>Comments of the Audit Committee after review</b>	N.A.
<b>Comments of the auditors, if any</b>	N.A.
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	



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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Company shall utilise the proceeds from the preferential issue of (i) CCPS for redemption of Redeemable Non-convertible Preference Shares (RNCPS) of the Company held by the Promoter i.e., Shriram Credit Company Limited together with Shriram Financial Products Solutions (Chennai) Private Limited and Way2Wealth Brokers Private Limited; (ii) CCDs for other general corporate purposes and (iii) warrants for other general corporate purposes including redemption of remaining Redeemable Non-Convertible Preference Shares of the Company.	Not Applicable	(i) Rs. 73,40,49,576.38 (ii) Rs. 4,13,19,184.50 (iii) Rs. 7,99,99,542.15 (iv) Rs. 1,68,29,602.48	Not Applicable	<b>(i) Utilisation towards Rs. 73,40,49,576.38</b> (a) Rs. 50,00,00,000.00 Redemption of RNCPS (b) Rs. 3,40,49,576.38 towards other general corporate purpose Total (a+b) Rs. 53,40,49,576.38  <b>(ii) Utilisation towards Rs. 4,13,19,184.50</b> Rs. 4,13,19,184.50 towards other general corporate purpose  <b>(iii) Utilisation towards Rs. 7,99,99,542.15</b> (a) Rs. 4,00,00,000.00 towards redemption of RNCPS (b) Rs. 3,99,542.15 towards other general corporate purpose  <b>(iv) Utilisation towards Rs. 1,68,29,602.48</b> Rs. 29,602.48 towards other general corporate purpose	Nil	N.A.



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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For Shriram Asset Management Company Limited

  
(Jaya Inrani)  
Chief Financial Officer



Place: Mumbai  
Date: 31/01/24

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