

Date: 07.02.24

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 read along with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations)

Pursuant to Regulation 30 read along with Para A of Part A of Schedule III of the SEBI LODR Regulations, we hereby inform you that the Board at its meeting held earlier today has considered and approved, *inter-alia*, the following:

- (i) Unaudited Financial Result of the Company for the Quarter and Nine Months ended December 31, 2023.
Please find enclosed the Unaudited Financial Result together with the Limited Review Report for Quarter and Nine Months ended December 31, 2023 prepared as per Regulation 33 of the Listing Regulations.
- (ii) Subject to the approval of the Shareholders of the Company in accordance with Section 13 and other applicable provisions of the Companies Act, 2013:
 - a) Amendment to Clause III A. by adding sub clause 2. to Main Object clause of the Memorandum of Association of the Company, to add additional business activities including business activities mentioned in Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996.
 - b) Adoption of new set of Memorandum of Association of the Company, to align the same with the provisions of the Companies Act, 2013.



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

Regd. Office : 217, 2nd Floor, Swastik Chambers, Near Junction of S.T. & C.S.T. Road, Chembur, Mumbai - 400 071, Phone : +91-22-40060810/15
Mumbai Office : 515, Shiv Chambers, 'A' Wing, 5th Floor, Sector 11, C. B. D. Belapur, Navi Mumbai - 400614, Phone : +91-22-27579301/7556
Fax : +91-22-27566634, Email : info@shriramamc.in, Website : www.shriramamc.in

- (iii) To Conduct Postal Ballot for seeking Shareholder's approval for the matters mentioned in serial no. (ii) above.
- (iv) Appointment of Mr. Suhas S. Ganpule, proprietor of M/s SG & Associates as the Secretarial Auditor of the Company

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

REENA YADAV

COMPANY SECRETARY

Contact No.9987095182



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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

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 ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 ('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.

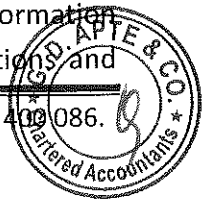
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted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

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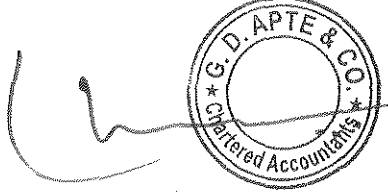


Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.

Chartered Accountants

Firm Registration No: 100515W



Chetan R. Sapre

Partner

Membership No: 116952

UDIN : 24116952BJZXFS3508

Place : Mumbai

Date : February 07, 2024