

May 08, 2019

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

Scrip Code: 531359

Dear Sir/Madam,

Sub: Proceedings of the Board Meeting held on May 08, 2019.

The Board of Directors of the Company at its meeting held today has inter-alia:

1. Approved the Audited Balance Sheet as at March 31, 2019 and Statement of Profit and Loss for the financial year ended on that date together with all the notes annexed thereto and the Audited Financial Results for the quarter and the year ended March 31, 2019 of the Company, prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Did not recommend any dividend for the Financial Year ended March 31, 2019.
3. *Reappointed Mr. Arindom Mukherjee as an Independent Director of the Company for a second term of 5 consecutive years commencing from June 06, 2019 subject to approval of shareholders.
4. Taken on record the continuance of term of office of M/s G D Apte & Co., Statutory Auditors of the Company, Firm Registration No. 100515W, Chartered Accountants.

Auditors Report on the Audited Financial Statements and declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 (as amended) stating that the Statutory Auditors have expressed an unmodified opinion in respect of Financial Results is enclosed.

*Please treat this as compliance pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well.

The meeting commenced at 12.00 NOON and concluded at 1.30 P.M.

You are requested to take the above information on record.

Thanking You,

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

Reena Yadao
REENA YADAV
COMPANY SECRETARY

Encl: a/a

Shriram Asset Management Company Limited

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

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

SHRIRAM 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Rs. In Lakhs

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2019 (Audited) *	December 31, 2018 (Unaudited)	March 31, 2018 (Audited) *	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1	Income					
2	Revenue from operations	10.28	32.05	22.39	94.40	90.21
3	Other income	107.28	33.48	96.98	415.55	254.17
4	Total Income (2+3)	117.56	65.53	119.37	509.95	344.38
5	Expenditure					
	Employee benefits expense	60.84	70.24	51.62	258.38	180.95
	Depreciation and amortisation expense	0.81	0.81	0.76	3.12	2.36
	Other expenses	52.60	44.12	61.69	171.03	151.15
	Mutual Fund Expenses	9.46	19.83	16.46	111.18	52.94
	NFO expenses	(32.58)	15.34	0.00	77.14	0.00
6	Total expenditure (5)	91.13	150.34	130.53	620.85	387.40
	Profit/(Loss) before tax (4-5)	26.43	(84.81)	(11.16)	(110.90)	(43.02)
	Share of net profit of associates and joint ventures accounted for using equity method					
7	Profit before exceptional items and tax (5+6)	26.43	(84.81)	(11.16)	(110.90)	(43.02)
	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	48.41	-	(9.73)	48.41	(9.73)
	Income Tax Provision For Earlier Years	-	-	3.03	-	3.03
8	Total tax expense (7)	48.41	-	(6.70)	48.41	(6.70)
9	Profit/(Loss) after tax (6-7)	(21.98)	(84.81)	(4.46)	(159.31)	(36.32)
	Other Comprehensive Income					
	<i>a. Items that will not be reclassified to profit or loss:</i>					
	plans	(4.75)	-	(0.61)	(5.07)	(0.52)
	(ii) Income tax related to such items	(1.32)	-	(0.16)	(1.32)	(0.13)
	<i>b. Items that will be reclassified to profit or loss</i>					
	Other comprehensive income for the period, net of tax (9)	(6.07)	-	(0.77)	(6.39)	(0.65)
10	Total comprehensive income for the period (8+9)	(28.05)	(84.81)	(5.23)	(165.69)	(36.97)
11	Earnings per equity share					
	Paid Up Equity Share Capital (Face value Rs. 10 each)	600.00	600.00	600.00	600.00	600.00
	Reserves excl Revaluation Reserves as per Balance Sheet	-	-	-	(136.88)	28.20
	(1) Basic earnings per share	(0.47)	(1.41)	(0.09)	(2.76)	(0.62)
	(2) Diluted earnings per share	(0.47)	(1.41)	(0.09)	(2.76)	(0.62)



STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Rs. In Lakhs

Sl. No.	Particulars	As At March 31, 2019 (Audited)	As At March 31, 2018 (Audited)	As At April 01, 2017 (Unaudited)
1.	ASSETS			
1	Non-current assets			
	(i) Property, plant and equipment	4.55	5.72	4.69
	(ii) Investment Property	15.59	16.53	21.44
	(iii) Financial Assets			
	(a) Investments	3,094.65	2,591.37	1,169.42
	(iv) Other non-current assets	10.12	8.38	2.84
	Total Non-current assets	3,124.92	2,622.00	1,198.40
2	Current assets			
	(i) Financial Assets			
	(a) Investments	2,176.22	1,421.84	904.71
	(b) Trade Receivables	4.10	7.59	7.50
	(c) Cash and cash equivalents	14.96	13.85	13.98
	(d) Loans	77.17	1,503.54	2.20
	(ii) Other current assets	202.30	99.05	92.77
	Total Current assets	2,474.75	3,045.87	1,021.16
	TOTAL ASSETS	5,599.67	5,667.87	2,219.56
II.	EQUITY AND LIABILITIES			
1	Share Capital	5,500.00	5,500.00	2,000.00
	(ii) Other Equity	(136.88)	28.20	79.10
	Total Equity	5,363.12	5,528.20	2,079.10
2	Non-Current Liabilities			
	(i) Provisions	59.77	30.80	21.29
	(ii) Deferred tax liabilities (Net)	73.93	24.20	33.79
	Total Non Current Liabilities	133.70	55.00	55.08
3	Current liabilities			
	(i) Other current liabilities	99.61	83.69	84.74
	(ii) Provisions	3.23	0.98	0.63
	Total Current Liabilities	102.84	84.67	85.37
	TOTAL EQUITY AND LIABILITIES	5,599.66	5,667.87	2,219.55



Notes:-

- 1 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. **(*) Ref: Note No. 7**
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08.05.2019 and was subjected to audit by the Statutory Auditors.
- 3 The impact of transition to Ind-AS as on transition date has been provided in the Opening Reserves as on April 01, 2017. Financial results for the quarter & year ended March 31, 2019 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter & year ended March 31, 2018 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.
- 4 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 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. 1285.38 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.
- 5 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'.
- 6 As required by paragraph 32 of Ind AS 101, reconciliation between the figures reported under previous GAAP and Ind AS is as under:-
a) Reconciliation of the net profit for the quarter and year ended March 31, 2018 is as under:-

Particulars	For the Quarter	For the Year
	ended March 31,2018 (Audited)	ended March 31,2018 (Audited)
Net Profit/(Loss) after tax as per previous Indian GAAP	(64.14)	(201.29)
Add/(Less) Adjustments for :		
Recognition of Interest on Security Deposit at effective interest rate	0.16	0.23
(Increase)/Decrease in Gratuity Expense	0.61	0.52
(Increase)/Decrease in Rent	(0.18)	(0.33)
Fair Valuation of Mutual Fund Investments	49.51	155.42
Transfer to Rent Equalisation Reserve	(0.15)	(0.60)
Deferred Tax	9.73	9.73
Net Profit/(Loss) after tax but before other Comprehensive Income as per Ind AS	(4.46)	(36.32)

Rs. In Lakhs



b) Reconciliation of total Equity as at March 31, 2018 is as under:

Rs. In Lakhs

Particulars	As at April 01, 2017	As at March 31, 2018
Total equity as per Indian GAAP	1,921.48	5,220.19
Ind AS Adjustments: Add/Less:		
Adjustment for fair valuation of investment	191.44	346.86
Adjustment for fair valuation of security deposit	0.06	0.29
Rent Equalisation Reserve	0.40	1.01
Remeasurement- Actuarial Gains/(Losses) Net of tax	-	(0.65)
Decrease in Gratuity Expense	-	0.52
Increase in Rent expense	(0.50)	(1.53)
Tax impact of the above	(33.79)	(24.06)
Other Comprehensive Income	-	(14.42)
Total Equity as per Ind AS	2,079.10	5,528.20

7 The figures of quarters ended on 31/03/2018 and 31/03/2019 are the balancing figures between respective audited figures in respect to the full financial year upto 31/03/2018 and 31/03/2019, and the unaudited IndAS recasted year to date figures up to 31/12/2017 and 31/12/2018, being the date of the end of the third quarter of financial year which were subjected to limited review.

8 Previous quarter/year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter classification.

Place: Mumbai
Date: May 08, 2019

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



Auditor's report on Quarterly and Annual Standalone IND AS Financial Results of 'Shriram Asset Management Company Limited', pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Shriram Asset management Company Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Shriram Asset management Company Limited ('the company') for the quarter and year ended 31 March 2019, attached herewith, (initialled by us for identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July, 5 2016.

These quarterly and annual standalone financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these Standalone Financial Results, based on our audit of such Standalone Financial Statements, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule 2015, Companies (Indian Accounting Standards) (Amendment) Rules, 2016, and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors' considered internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

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Phone: +91 22 4922 0555; Fax: +91 22 4922 0505; Email: audit@gdaca.com

Pune Office: GDA House, Plot No. 85, Right Bhusari Colony, Paud Road,
Pune 411 038. Phone: +91 20 2528 0081 Fax: +91 20 2528 0275 Email: audit@gdaca.com




3. Opinion

In our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly and annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view in conformity with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net Profit/ (Loss), total comprehensive income, and other financial information of the Company for the quarter and year ended 31 March, 2019.
4. This statement includes the results for the quarter ended 31st march, 2019 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For G. D. Apte & Co.
Chartered Accountants
(Firm Regn. No. 100 515W)


Chetan R. Sapre
Partner
Membership No.: 116952



Place:-Mumbai

Date:-08th May 2019

Head Office: No. 83-87, 8th Floor, Mittal Tower, 'B' Wing, Nariman Point, Mumbai – 400 021
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Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure) Regulation, 2015 (As amended)

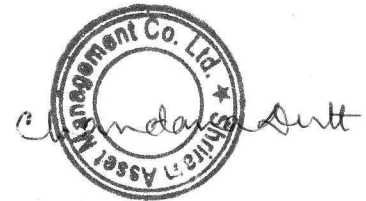
It is hereby declared that the Statutory Auditors of the Shriram Asset Management Company Limited, M/s. G.D. Apte and Co., Chartered Accountants, Mumbai (Registration No.100515W), have issued unmodified opinion on standalone Annual Audited Financial Results of the Company, for the financial year ended March 31, 2019.

Kindly take this declaration on your records.

For Shriram Asset Management Company Limited



Akhilesh Kumar Singh
Managing Director
DIN No.:00421577



Chandana Dutt
Chief Financial Officer

Place: Mumbai
Date: May 08, 2019

Shriram Asset Management Company Limited

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