October 25, 2021

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

Scrip Code: 531359

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on October 25, 2021

Pursuant to Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby inform that the Board of Directors of the Company at its meeting held today has:

- Approved the Unaudited Financial Result of the Company for the Quarter and Half Year ended September 30, 2021. Please find enclosed the Unaudited Financial Result together with the Limited Review Report for Quarter and Half Year ended September 30, 2021 prepared as per Regulation 33 of the Listing Regulations.
- (*) Appointed Mrs. Subhasri Sriram (DIN: 01998599) as an Additional Director (under the category of Non-Independent Director) of the Company, subject to approval of the shareholders.
- Taken note of the resignation of Mr. Akhilesh Kumar Singh (DIN: 00421577) as a Director and consequently as Managing Director of the Company w.e.f. close of the business hours on October 25, 2021.

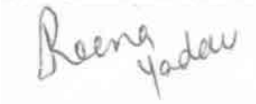
*Additional details pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations are enclosed as Annexure-1.

The meeting commenced at 2.30 P.M. and Concluded at 3.30 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

Annexure - 1

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Appointment of Director.

Sr. No.	Particulars	Details
1	Name of the Director	Mrs.Subhasri Sriram
2	Reason for change viz., appointment, resignation, removal, death or otherwise Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
3	Date of appointment/ cessation (as applicable) & terms of appointment	Appointed on October 25, 2021 as Non- Independent Director, not liable to retire by rotation.
4	Brief Profile (in case of appointment)	Mrs. Subhasri Sriram has nearly 3 decades of professional experience including 24 years in Shriram Group's Finance Services business. She held the position of CFO for 18 years in listed companies viz as Executive Director and CFO of Shriram City Union Finance Ltd (SCUF) for 15 years and as Executive Director and CFO of Take Solutions Ltd for 3 years. She has handled many critical assignments related to implementing new organization structures, improving business processes, raising several rounds of equity from marquee investor across globe and raising external commercial borrowings. During her tenure in SCUF, she has contributed mainly to raise debt funds for the development and growth of the Company. In her stint in Take, she has completed $50 million fund raising, preferential allotment at the listed entity, sale of supply chain vertical and re-positioned the company as unique player in life science space in the Indian Capital Market. She has won the "Best Performing CFO in the NBFC Sector" for 2013 at the 8th edition of the awards instituted by as a leading business television channel CNBC TV 18 and in 2016 she was also chosen as one of the most influential CFOs in India by CIMA. She is a Post Graduate in Commerce, Fellow Member of the Institute of Cost Accountants of India (ICMAI) and the Institute of Company Secretaries of India (ICSI). She also holds Post Graduate Diploma in Systems Management from NIIT and Post Graduate Diploma in Cyber Laws from NALSAR Hyderabad.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mrs. Subhasri Sriram is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED
Regd.Off. 1006,10th Floor, Meadows, Sahar Plaza,
Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai 400 059
CIN: L65991MH1994PLC079874, Website: www.shriramamc.in, Email ID: srmf@shriramamc.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Rs. In Lakhs

Sl No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	**Income**						
	Revenue from operations						
	Management Fees	13.20	12.41	10.72	25.61	20.57	43.87
	Interest Income	86.70	86.18	45.75	172.87	59.59	193.77
	Net gain on fair value changes	42.27	28.26	23.97	70.54	83.36	140.88
	Profit on sale of Liquid fund Invesment	1.78	0.72	17.55	2.50	48.15	77.67
2	**Other income**	6.48	1.09	1.02	7.56	2.06	75.02
3	**Total Income**	**150.43**	**128.66**	**99.01**	**279.08**	**213.73**	**531.21**
	Expenditure						
	Finance costs-Interest on Lease Liability	1.23	1.36	1.50	2.60	3.12	5.60
	Employee benefits expense	78.91	74.77	81.47	153.68	161.65	369.39
	Depreciation and amortisation expense	6.04	5.98	6.14	12.01	12.28	23.49
	Other expenses	34.63	30.02	39.79	64.65	67.96	154.87
	Mutual Fund Expenses	5.45	4.30	5.79	9.76	11.15	24.29
4	**Total expenditure**	**126.26**	**116.44**	**134.69**	**242.70**	**256.16**	**577.64**
5	**Profit/(Loss) before tax**	**24.17**	**12.22**	**(35.68)**	**36.38**	**(42.43)**	**(46.43)**
	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	4.63	6.01	-	10.63	-	8.03
	Income Tax Provision For Earlier Years	-	-	-	-	-	(5.00)
6	**Total tax expense**	4.63	6.01	-	10.63	-	3.04
7	**Profit/(Loss) after tax**	**19.54**	**6.21**	**(35.68)**	**25.75**	**(42.43)**	**(49.47)**
	Other Comprehensive Income						
	a. Items that will not be reclassified to profit or loss:						
	(i) Remeasurements gain/(loss) of defined benefit plans	(0.43)	-	-	(0.43)	-	1.40
	(ii) Income tax related to such items	0.11	-	-	0.11	-	0.36
	b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
8	**Other comprehensive income for the period, net of tax**	(0.32)	-	-	(0.32)	-	1.76
9	**Total comprehensive income for the period**	**19.22**	**6.21**	**(35.68)**	**25.43**	**(42.43)**	**(47.71)**
10	Paid Up Equity Share Capital (Face value Rs.10 each)	600.00	600.00	600.00	600.00	600.00	600.00
11	Reserves excl Revaluation Reserves as per Balance Sheet						(455.55)
12	**Earnings per equity share**						
	(1) Basic earnings per share	**0.32**	**0.10**	**(0.59)**	**0.42**	**(0.71)**	**(0.80)**
	(2) Diluted earnings per share	**0.32**	**0.10**	**(0.59)**	**0.42**	**(0.71)**	**(0.80)**

Shriram Asset Management Co. Ltd.

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT SEPTEMBER 30,2021

(Rs. In Lakhs)

	Particulars	As At September 30, 2021 (Unaudited)	As At March 31, 2021 (Audited)
I.	**ASSETS**		
(1)	**Financial Assets**		
	Cash and cash equivalents	19.03	28.37
	Receivable		
	Trade Receivable	4.83	4.55
	Loans	17.27	15.03
	Investment	5,274.98	5,401.11
	Other Financial Assets	417.53	292.74
	Total Financial Assets	**5,733.64**	**5,741.80**
(2)	**Non -Financial Assets**		
	Current Tax Assets (Net)	-	-
	Investment Property	13.23	13.70
	Property, plant and equipment	4.49	4.50
	Right of Use Asset	40.36	51.17
	Other Non- Financial Assets	10.46	3.74
	Total Non -Financial Assets	**68.54**	**73.11**
	TOTAL ASSETS	**5,802.18**	**5,814.91**
II.	**LIABILITIES AND EQUITY LIABILITIES**		
(1)	**Financial Liability**		
	Trade payables	15.95	14.56
	Lease Liability	45.90	56.06
	Othe Financial Liabilites	10.36	41.43
	Total Financial Liability	**72.21**	**112.05**
(2)	**Non- Financial Liability**		
	Current Tax Liability (Net)	17.87	31.72
	Provisions	73.01	68.00
	Deferred tax liabilities (Net)	69.21	58.69
	Total Non-Financial Liability	**160.09**	**158.41**
(3)	**EQUITY**		
	Share Capital	6,000.00	6,000.00
	Other Equity	(430.12)	(455.55)
	Total Equity	**5,569.88**	**5,544.45**
	TOTAL LIABILITIES AND EQUITY	**5,802.18**	**5,814.91**



SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

Particulars	As at September 30, 2021		As at March 31, 2021	
Cash Flow From Operating Activities				
Profit/ (Loss) before tax as per PL A/C		36.38		(46.43)
Adjustments For:				
Depreciation	12.01		23.49	
Interest Income on Staff Loan	(0.91)		(1.78)	
Interest Income on Security Deposit	(0.52)		(0.82)	
Profit on revaluation of Investment	(73.04)		(218.55)	
Retained Earnings	-		5.00	
Operating Profit Before Change in Working Capital		(62.45)		(192.67)
Changes in Working Capital				
Decrease / (Increase) in loans and advances	(20.11)		(11.10)	
Decrease / (Increase) in Other Non Current Assets	(0.52)		(1.55)	
Decrease / (Increase) in Trade Receivables	(0.28)		(0.80)	
Decrease / (Increase) in Other Current Assets	(113.13)		(119.29)	
Increase / (Decrease) in Financial Liabilities	(42.44)		(68.67)	
Increase / (Decrease) in Provisions	5.01		(11.84)	
Changes in Reserves due to Other Comprehensive Income	(0.43)		1.40	
Net Change in Working Capital		(171.89)		(211.85)
Direct Taxes Paid		(13.85)		25.94
Net Cash From Operating Activities		**(211.81)**		**(425.02)**
Cash Flow From Investing Activities				
Purchase of Property Plant & Equipment	(0.72)		(1.34)	
Sale of ROU lease asset	-		(7.09)	
Net (Purchase)/Sale of Investment	199.17		(76.99)	
Interest Received	1.43		2.61	
Net Cash From Investing Activities		**199.88**		**(82.81)**
Cash Flow From Financing Activities				
Issue of Preference Share	-		500.00	
Finance costs-Interest on Lease Liability	2.59		5.60	
Net Cash from Financing Activities		2.59		505.60
Net Increase/ (Decrease) in Cash and Cash Equivalents		(9.34)		(2.22)
Cash & Cash Equivalents- Beginning of the year		28.37		30.59
Cash & Cash Equivalents- at the end of the half year		**19.03**		**28.37**

Notes:-

The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25.10.2021.

The Statutory Auditors have carried a 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.

The Company was holding in trust redemption money on 35,00,000 units of "Risk Guardian 95" to be paid to the rightful owner when the dispute is settled by the parties to the dispute. The parties to the dispute have mutually settled the dispute and the total payable amount has been disbursed.

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'.

The World Health Organization has declared the outbreak of COVID-19, a novel strain of Coronavirus, a pandemic. The extent of the impact of the outbreak on the Company's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak. The Company is monitoring the developments and are taking necessary measures to mitigate the impact on the Company, if any. Further the directors consider that the Company have adequate financial resources to continue in operational existence for the foreseeable future and therefore, continue to adopt the going concern basis of accounting in preparing the financial statements.

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

AKHILESH KUMAR SINGH
MANAGING DIRECTOR (DIN No.00421577)

Place: Kolkata
Date: 25/10/2021

Limited Review Report

Review Report to
The Board of Directors
SHRIRAM ASSET MANAGEMENT COMPANY LIMITED.

We have reviewed the accompanying statement of unaudited financial results of **SHRIRAM ASSET MANAGEMENT COMPANY LIMITED** ("the Company") for the quarter ended September 30, 2021 and for the period April 1, 2021 to September 30, 2021 (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 statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 number: 100515W

Chetan R. Sapre
Partner
Membership No: 116952
UDIN : 21116952AAABZS1275
Place : Mumbai
Date : October 25, 2021