



**ESCORP**  
ASSET MANAGEMENT

Escorp Asset Mangement Ltd.  
CIN : U17121MH2011PLC213451  
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Fort, Mumbai -400001.  
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**December 23, 2017**

**Ref No: ESCORP/LODR/COM/SSS/023/2017**

To,  
BSE Limited  
P.J Towers, Dalal Street,  
Fort, Mumbai - 400 001

**Scrip Code: 540455**

Dear Sir,

**Sub: Re-Submission of Unaudited Standalone Financial Results for Half Year ended September 30, 2017**


In reference to your mail dated December 21, 2017 and in continuation to our submission of financial results for half year ended September 30, 2017 on November 14, 2017, we hereby re-submit financial results with only changes in figures for point no. 10 and point no. 11 of September 30, 2017 results.

The results have been approved by our Board of Directors on November 14, 2017, changes are carried out to rectify inadvertent clerical error.

You are requested to kindly update above information on your record.

Thanking You,

**FOR ESCORP ASSET MANAGEMENT LIMITED**

  
Deepesh Jain  
(Company Secretary)





| Unaudited Financial Results for the half year ended September 30, 2017 |   |                          |                        |                        |                        |
|--|---|--------------------------|------------------------|------------------------|------------------------|
| (Rs. in lacs except for per share data)                                |   |                          |                        |                        |                        |
| Sl. No.  | Particulars   | Six Months ended         |                        |                        | Year ended             |
|  |   | 30-Sep-17<br>(unaudited) | 31-Mar-17<br>(audited) | 30-Sep-16<br>(audited) | 31-Mar-17<br>(audited) |
| <b>1</b>   | <b>Income</b>   |                          |                        |                        |                        |
| (a)  | Revenue from Operations   | 0.51                     | -                      | 1.00                   | 1.00                   |
| (b)  | Other Operating Income  | 0.71                     | 22.38                  | 0.17                   | 22.11                  |
| (c)  | Other Income  | 8.10                     | 19.09                  | 8.57                   | 28.10                  |
|  | <b>Total Income (a + b)</b>   | <b>9.32</b>              | <b>41.47</b>           | <b>9.74</b>            | <b>51.21</b>           |
| <b>2</b>   | <b>Expenses</b>   |                          |                        |                        |                        |
| (a)  | Employee Benefit Expenses   | 2.74                     | 2.39                   | 0.69                   | 3.08                   |
| (b)  | Finance Cost  | 1.21                     | 12.60                  | 4.52                   | 17.12                  |
| (c)  | Depreciation  | 0.22                     | 0.10                   | 0.02                   | 0.13                   |
| (d)  | Other Expenses  | 3.29                     | 9.15                   | 0.32                   | 9.48                   |
|  | <b>Total Expenses (a + b + c + d)</b>   | <b>7.47</b>              | <b>24.24</b>           | <b>5.55</b>            | <b>29.80</b>           |
| <b>3</b>   | <b>Profit Before Prior period Items and Tax (1-2)</b>   | <b>1.85</b>              | <b>17.23</b>           | <b>4.19</b>            | <b>21.40</b>           |
| 4  | Prior period Items  | -                        | -                      | -                      | -                      |
| <b>5</b>   | <b>Profit before Tax (3-4)</b>  | <b>1.85</b>              | <b>17.23</b>           | <b>4.19</b>            | <b>21.40</b>           |
| <b>6</b>   | <b>Tax Expense</b>  |                          |                        |                        |                        |
| (a)  | Current year  | 0.48                     | 2.09                   | 1.13                   | 3.26                   |
| (b)  | Short Provision / (excess) of earlier years   | -                        | -                      | -                      | -                      |
| (c)  | Deferred Tax Liability / (Asset)  | 0.10                     | 0.07                   | 0.06                   | 0.09                   |
|  | <b>Total Tax Expenses (a + b + c)</b>   | <b>0.58</b>              | <b>2.16</b>            | <b>1.19</b>            | <b>3.35</b>            |
| <b>7</b>   | <b>Profit for the period from continuing operations (5-6)</b>                                       | <b>1.28</b>              | <b>15.07</b>           | <b>2.99</b>            | <b>18.05</b>           |
| <b>8</b>   | <b>Profit from discontinuing operations (after tax)</b>   | -                        | -                      | -                      | -                      |
| <b>9</b>   | <b>Profit for the period (7+8)</b>  | <b>1.28</b>              | <b>15.07</b>           | <b>2.99</b>            | <b>18.05</b>           |
| 10   | Other Comprehensive Income  | -46.75                   | 293.04                 |                        | 293.04                 |
| <b>11</b>  | <b>Total Comprehensive Income for the period after tax (OCI)</b>                                    | <b>-45.47</b>            | <b>308.11</b>          | <b>2.99</b>            | <b>311.09</b>          |
| 12   | Paid up Equity Share Capital (FV Rs. 10/-per share)   | 667.00                   | 451.00                 | 451.00                 | 451.00                 |
| 13   | Reserves and Surplus (excluding revaluation reserves) as per audited balance sheet as at 31st March |                          |                        |                        | 380.46                 |
| <b>14</b>  | <b>Earning per share (EPS) (of Rs. 10 each) (not annualised) (in Rs.)</b>                           |                          |                        |                        |                        |
| (a)  | Basic   | 0.02                     | 0.33                   | 0.13                   | 0.53                   |
| (b)  | Diluted   | 0.02                     | 0.33                   | 0.13                   | 0.53                   |

For Escorp Asset Management Ltd.

Mumbai  
Saturday, December 23, 2017

  
 Shripal Shah  
 (Executive Director)  
 (DIN: 1628855)



**Notes:**

1) The standalone financial results for the half year ended 30th September 2017 have been reviewed by the audit committee and approved by the board of directors at their board meeting held on November 14, 2017. The statutory auditors - M/s. V.N. Purohit & Co. have issued their unqualified review conclusion. Standalone financial results for the half year ended 30th September 2016 and year ended 31st March 2017 have been audited by previous auditors - M/s. Thakur, Vaidyanath Aiyar & Co.

**2) Statement of Standalone Assets and Liabilities :**

(Rs. in lacs)

| Sl. No.   | Particulars                           | As at 30-Sep-17 | As at 31-Mar-17 |
|-----------|---------------------------------------|-----------------|-----------------|
|           |                                       | (unaudited)     | (Audited)       |
| <b>A.</b> | <b>ASSETS</b>                         |                 |                 |
| 1)        | <b>Non-Current Assets</b>             |                 |                 |
|           | (a) Property, Plant and Equipments    | 1.39            | 0.55            |
|           | (b) Intangible Assets                 | -               | -               |
|           | (c) Financial Assets                  | -               | -               |
|           | (i) Investments                       | 818.44          | 827.85          |
|           | (ii) Loans                            | -               | -               |
|           | (d) Other Non-Current Assets          | 7.60            | 4.09            |
|           | <b>Total Non-Current Assets</b>       | <b>827.42</b>   | <b>832.49</b>   |
|           |                                       | -               | -               |
| 2)        | <b>Current Assets</b>                 |                 |                 |
|           | (a) Inventories                       | -               | -               |
|           | (b) Financial Assets                  | -               | -               |
|           | (i) Investments                       | -               | -               |
|           | (ii) Trade Receivables                | 0.60            | -               |
|           | (iii) Cash and Cash Equivalent        | 263.95          | 262.19          |
|           | (iv) Loans                            | -               | -               |
|           | (v) Other Financial Assets            | -               | -               |
|           | (c) Other Current Assets              | 26.38           | 29.69           |
|           | <b>Total Current Assets</b>           | <b>290.93</b>   | <b>291.88</b>   |
|           |                                       | -               | -               |
|           | <b>TOTAL ASSETS</b>                   | <b>1,118.36</b> | <b>1,124.38</b> |
| <b>B.</b> | <b>EQUITIES AND LIABILITIES</b>       |                 |                 |
| 1)        | <b>EQUITY</b>                         |                 |                 |
|           | (a) Equity Share Capital              | 667.00          | 451.00          |
|           | (b) Other Equity                      | 442.99          | 380.46          |
|           | <b>Total Shareholder's Funds</b>      | <b>1,109.99</b> | <b>831.46</b>   |
| 2)        | <b>LIABILITIES</b>                    |                 |                 |
| 2.1)      | <b>Non Current Liabilities</b>        |                 |                 |
|           | (a) Financial Liabilities             | -               | -               |
|           | (i) Borrowings                        | -               | -               |
|           | (b) Deferred Tax Liabilities (Net)    | 0.19            | 0.09            |
|           | (c) Long Term Provisions              | -               | -               |
|           | <b>Total Non-Current Liabilities</b>  | <b>0.19</b>     | <b>0.09</b>     |
| 2.2)      | <b>Current Liabilities</b>            |                 |                 |
|           | (a) Financial Liabilities             | -               | -               |
|           | (i) Borrowings                        | -               | 265.00          |
|           | (ii) Trade Payables                   | 1.70            | 0.90            |
|           | (iii) Other Financial Liabilities     | -               | -               |
|           | (b) Other Current Liabilities         | 1.94            | 17.32           |
|           | (c) Short Term Provisions             | 4.55            | 9.61            |
|           | <b>Total Current Liabilities</b>      | <b>8.19</b>     | <b>292.82</b>   |
|           |                                       | -               | -               |
|           | <b>TOTAL EQUITIES AND LIABILITIES</b> | <b>1,118.36</b> | <b>1,124.38</b> |






- 3) The company has only one business segment (i.e. Financial Services and related activities).
- 4) Previous period figures have been regrouped / reclassified wherever necessary.
- 5) The aforesaid results are also being disseminated on the company's website (www.escorpamc.co.in) and also on the stock exchange website (www.bseindia.com).
- 6) During this half year ended 30th September 2017; our company has raised equity by way of an Initial Public Offering and subsequently our shares were listed on SME Platform of BSE w.e.f April 17, 2017. Our previous auditors - M/s. Thakur, Vaidyanat Aiyar & Co. have vide certificate dated May 13, 2017 confirmed that there has been no deviation in utilisation of the Net Proceeds of the Issue from the objects as stated in the Prospectus dated March 22, 2017. The details of the utilisation of Net IPO proceeds are as mentioned below:

| Sr. No. | Particulars                | As per Prospectus | Actual Utilisation | Deviation (if any) |
|---------|----------------------------|-------------------|--------------------|--------------------|
| 1       | Repayment of Loans         | 265.00            | 265.00             | -                  |
| 2       | General Corporate Purposes | 18.00             | 18.00              | -                  |
|         | <b>Total</b>               | <b>283.00</b>     | <b>283.00</b>      | -                  |

- 7) The company has been further developing the research and investment team during these six months period and has completed the operational set-up of its Portfolio Management Services. The company has appointed HDFC Bank Ltd. as its custodian for the Discretionary Portfolio Management Services. The Discretionary PMS was fully operationalised in September 2017.

Mumbai  
Saturday, December 23, 2017

For Escorp Asset Management Ltd.

  
Shripal Shah  
(Executive Director)  
(DIN: 1628855)





**INDEPENDENT AUDITOR'S REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF ESCORP ASSET MANAGEMENT LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of ESCORP ASSET MANAGEMENT LIMITED ("the company") for the half year ended 30<sup>th</sup> September, 2017 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,  
**For V.N. Purohit & Co**  
Chartered Accountants  
(Firm Regn. 304040E)



*O.P. Pareek*

**O.P. Pareek**  
Partner  
Membership No: 014238

Place: Mumbai  
Date: November 14, 2017