



**ESCORP**  
ASSET MANAGEMENT

Escorp Asset Management Ltd.  
CIN: U17121MH2011PLC213451  
718 - A, P J Towers, Dalal Street  
Fort, Mumbai - 400001.  
Tel No +91 22 2272 1104  
Fax No +91 22 2272 1105  
Email info@escorpamc.co.in  
Website www.escorpamc.co.in

November 14, 2019

To,  
**The Listing Department,**  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code- 540455**

**Ref No: ESCORP/LODR/COM/SSS/018/2019**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting & Submission of Unaudited Financial Results for Half Year ended September 30, 2019**

In continuation of our letter dated November 07, 2019, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulations, 2015, the Unaudited Financial Results set out in compliance with Indian Accounting Standards (Ind – AS) for the Half Year ended September 30, 2019, duly approved by the Board of Directors of the Company in their meeting held today i.e. November 14, 2019 together with Limited review report thereon are enclosed.

The Board Meeting commenced at 11.00 A.M. and concluded at 4.00 P.M.

The aforesaid results are also being disseminated on Company's website at <http://escorpamc.co.in/investor-relations>.

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

Thanking You,

**FOR ESCORP ASSET MANAGEMENT LIMITED**

*Gunjan*  
**GUNJAN KATARUKA**  
(Company Secretary and Compliance Officer)





**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE HALF YEARLY AND YEAR TO DATE UNAUDITED  
FINANCIAL RESULTS**

To,  
The board of directors,  
ESCORP ASSET MANAGEMENT LIMITED  
CIN: L17121MH2011PLC213451  
60, Khatau Building, Ground Floor,  
Alkesh Dinesh Modi Marg,  
Fort Mumbai,  
Maharashtra- 400001

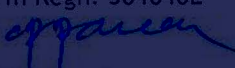
We have reviewed the accompanying statement of Unaudited Financial Results ('the statement') of ESCORP ASSET MANAGEMENT LIMITED (the "Company") for the half year ended 30<sup>th</sup> September, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

This statement, which is the responsibility of the Company's Management has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review of the statement, which 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing, 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. 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 Ind AS 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 V.N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn. 304040E

  
O.P. Pareek  
Partner  
Membership No. 014238  
UDIN: 19014238 AAAA FQ1418



Place: New Delhi  
Date: 14<sup>th</sup> November, 2019



Escorp Asset Management Ltd.

Un-Audited Financial Results for the Half year ended Sept 30, 2019

(Rs. in Lacs except per share data)

Particulars	Half Year Ended		Year Ended	
	Unaudited	Audited	Unaudited	Audited
	30-Sep-19	31-Mar-19	30-Sep-18	31-Mar-19
<b>1 Income</b>				
(a) Revenue from Operations	2.88	18.05	6.65	24.70
(b) Other Income	-	-	-	-
<b>Total Income</b>	<b>2.88</b>	<b>18.05</b>	<b>6.65</b>	<b>24.70</b>
<b>2 Expenses</b>				
(a) Cost of Materials consumed	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-
(c) Change in inventories of stock- in- trade	-	-	-	-
(d) Employee benefits expenses	2.98	3.73	4.94	8.67
(e) Finance Costs	0.01	0.02	0.01	0.03
(f) Depreciation and amortisation expense	0.27	0.28	0.27	0.55
(g) Other expenses	4.34	20.34	2.93	23.27
<b>Total expenses</b>	<b>7.60</b>	<b>24.37</b>	<b>8.15</b>	<b>32.52</b>
<b>3 Profit /(Loss) from ordinary activities before Exceptional Items</b>	<b>(4.73)</b>	<b>(6.32)</b>	<b>(1.50)</b>	<b>(7.82)</b>
<b>4 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Profit /(Loss) from Ordinary Activities before tax (3+4)</b>	<b>(4.73)</b>	<b>(6.32)</b>	<b>(1.50)</b>	<b>(7.82)</b>
<b>6 Tax Expense</b>				
a (a) Current Year	-	-	-	-
Mat Tax Expenses	-	-	-	-
b (b) Deferred Tax Liability/ (Asset)	(0.03)	(0.21)	(0.03)	(0.24)
<b>Total Tax Expenses (a+b)</b>	<b>(0.03)</b>	<b>(0.21)</b>	<b>(0.03)</b>	<b>(0.24)</b>
<b>7 Net Profit /(Loss) from Ordinary Activities after tax (5-6)</b>	<b>(4.70)</b>	<b>(6.11)</b>	<b>(1.47)</b>	<b>(7.58)</b>
<b>8 Other Comprehensive Income (Net of deferred Tax)</b>	<b>(235.27)</b>	<b>(120.83)</b>	<b>186.97</b>	<b>(356.10)</b>
<b>9 Total Comprehensive Income (after tax) (OCI)</b>	<b>(239.97)</b>	<b>(126.94)</b>	<b>185.50</b>	<b>(363.68)</b>
<b>10 Earning Per Share (before extraordinary items)</b>				
Basic	(0.07)	(0.09)	(0.02)	0.11
Diluted	(0.07)	(0.09)	(0.02)	0.11
<b>11 Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>667.00</b>	<b>667.00</b>	<b>667.00</b>	<b>667.00</b>
<b>12 Other Equity</b>				<b>873.44</b>

Notes:

- Based on the guiding principles given in Ind AS- 108 on 'Operating Segments', the Group business activity fall within a single operating segment, namely Financial Services and related activities. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- Previous period's figures have been re-grouped / reclassified wherever necessary.
- The above result for the half year ended 30th September 2019 have been reviewed by the audit committee meeting held on 14th November, 2019 and approved by the Board of Directors in their meeting held on 14th November, 2019
- Figures for the half year ended 31 March 2019 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the half year ended 30th September of the respective financial years.

For Escorp Asset Management Limited



*Shripal Shah*  
Shripal Shah  
Executive Director

DIN: 01628855  
Mumbai



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ESCORP ASSET MANAGEMENT LTD.		
STATEMENT OF ASSETS AND LIABILITIES		
(Rs.In Lakhs), unless specified otherwise		
Particulars	Un-audited	Audited
	30th Sept -2019	31st March - 2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	1.86	2.75
Bank balances other than above	30.00	30.00
Inventories (Stock In Trade)	-	-
Trade receivables	2.03	0.34
Investments	1,318.25	1,525.54
Other financial assets	0.01	3.25
<b>Non Financial Assets</b>		
Current tax assets (net)	2.18	2.13
Property, Plant & equipment	0.29	0.56
Other Intangible Assets	-	-
Other Non- Financial assets	-	7.96
Other Non- Current assets	5.65	-
<b>TOTAL ASSETS</b>	<b>1,360.25</b>	<b>1,572.53</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
Trade payables	0.35	0.30
Borrowings (Other Than Debt Security)	-	-
Other financial liabilities	0.61	0.79
<b>Non Financial liabilities</b>		
Current tax liabilities (net)	-	-
Deferred Tax Liability	58.81	30.85
Other non Financial Liabilities	0.01	0.15
<b>Total equity</b>	<b>-</b>	<b>-</b>
Equity Share Capital	667.00	667.00
Other Equity	633.47	873.44
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,360.25</b>	<b>1,572.53</b>





Escorp Asset Management Ltd.			
Standalone Un Audited Statement of Cash Flows for half year ended 30th September 2019			
(Rupees in lacs, unless otherwise mentioned)			
Sr. No.	Particulars	Half year ended	
		30-Sep-19	30-Sep-18
A.	<b>Cash flow from operating activities</b>		
	Profit before tax and extra ordinary items	(4.73)	(1.50)
	<b>Adjustments for:</b>		
	Add: Depreciation and Amortisation expenses	0.27	0.27
	Add: Finance Costs	0.01	0.01
	Less: Investment & Dividend Income	-	0.65
	<b>Operating Profit before Working Capital Changes</b>	<b>(4.45)</b>	<b>(1.87)</b>
	(Increase) / decrease in trade receivables	(1.69)	0.89
	(Increase) / decrease in Other assets	5.50	1.56
	Increase / (decrease) in trade payables	0.05	(1.48)
	Increase / (decrease) in Other liabilities	(0.29)	(0.73)
	<b>Cash (used) / generated from operating activities</b>	<b>(0.88)</b>	<b>(1.63)</b>
	Taxes Paid	-	-
	<b>Net Cash Flow from operating Activities</b>	<b>(0.88)</b>	<b>(1.63)</b>
B.	<b>Cash flow from investing activities</b>		
	Payments for Property, Plant and Equipment (PPE)	-	-
	Purchase / Sale of Investment	-	(235.88)
	Investment and Dividend Income	-	0.65
	<b>Net Cash Flow from investing Activities</b>	<b>-</b>	<b>(235.23)</b>
C.	<b>Cash flow from financing activities</b>		
	Proceeds from Issue of Share Capital	-	-
	Loans Obtained / (Repaid)	-	-
	Finance Costs Paid	(0.01)	(0.01)
	<b>Net Cash Flow from Financing Activities</b>	<b>(0.01)</b>	<b>(0.01)</b>
	<b>Net Cash flow during the period</b>	<b>(0.89)</b>	<b>(236.87)</b>
	Add: Opening Cash and Cash Equivalents	32.75	269.88
	<b>Closing Cash and Cash Equivalents</b>	<b>31.86</b>	<b>33.01</b>
	<b>Components of Cash and Cash Equivalents</b>		
	Cash in Hand	0.86	0.86
	Balance with banks in Current and Fixed Deposit Accounts	31.00	32.15
	<b>Total Cash and Cash Equivalents</b>	<b>31.86</b>	<b>33.01</b>