

NOTICE

NOTICE is hereby given that the **Eight Annual General Meeting** of the Members of **Escorp Asset Management Limited** will be held on **Monday, September 23, 2019** at **11:30 A.M.** at Registered Office of the Company at 60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Opp. P.J. Tower (BSE Bldg.), Fort, Mumbai – 400 001 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited financial statements of the company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint Mr Shripal Shah, (DIN: 01628855), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3) To re-appoint Mr. Shripal Shah as Whole Time Director:

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Shripal Shah, (DIN: 01628855) as Whole Time Director of the Company, for a period of 5 (five) years, including his present term of office, i.e. with effect from March 27, 2019 up to March 26, 2024 and shall continue to receive the same remuneration as earlier in the capacity of Executive Director, and as may be approved by the Board of Directors of the Company and his office shall be liable to retire by rotation.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Shripal Shah as Whole Time Director of the Company, the above mentioned remuneration be paid to Mr. Shripal Shah, as minimum remuneration, subject to the approval of Central Government, if necessary.

FURTHER RESOLVED THAT the Board of Directors or a Nomination Remuneration Committee thereof be and is hereby authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013 to the extent the Board or Nomination Remuneration Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under Companies Act, 2013 or schedule appended thereto and settle any question or difficulty in connection therewith and incidental thereto.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution.”

NOTES:

1. Details of directors to be re-appointed have been annexed to this notice as ‘Annexure – A’.
2. Subject to the amendment stated in The Companies Amendment Act, 2017 read with Notification S.O. 1833(E) dated 8th May 2018 deleting the provision of annual ratification of the appointment of auditor, the requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with and no resolution has been proposed for the same.
3. This Notice is being to members of the Company as appearing in Register of Members.
4. **A MEMBER ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT**

APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE BLANK PROXY FORM IS ENCLOSED.

5. Members/Proxy holder/Authorised Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
6. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode.
7. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
8. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Relevant documents referred to in the Notice, statutory registers and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company during normal business hours on working days. Members desiring to seek information with respect to the businesses in this notice are requested to send their queries at least Seven days before the date of the meeting so that the information can be made available at the meeting.
10. A route map showing directions to reach the venue of the meeting is given in this Notice.
11. Once the vote on a resolution is cast by the member, the member shall not allowed to change it subsequently. Further, members who have casted their vote electronically shall not vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility, shall be provided ballot papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this notice for information purpose only.
12. Member holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA viz. Bigshare Service Private Limited.
13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company / RTA viz. Bigshare Services Private Limited.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual report, notices, circulars, etc. from the Company electronically.
15. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 17, 2019 to Monday, September 23, 2019 (both days inclusive).
16. **Voting through electronic means**
 1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting

system from a place other than venue of the Annual General Meeting (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on **Friday, September 20, 2019 (9:00 A.M.)** and ends on **Sunday, September 22, 2019 (5:00 P.M.)**. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Monday, September 16, 2019**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Monday, September 16, 2019**
6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e **Monday, September 16, 2019**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
7. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Step 1:	
How to Log-into NSDL e-Voting website?	
1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section. 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. <i>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</i>	
4. Your User ID details are given below :	
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who holdshares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and

	EVEN is 101456 then user ID is 101456001***
<p>5. Your password details are given below:</p> <ol style="list-style-type: none"> If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password. How to retrieve your 'initial password'? <ol style="list-style-type: none"> If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. If your email ID is not registered, your 'initial password' is communicated to you on your postal address. <p>6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:</p> <ol style="list-style-type: none"> Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL. <p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p> <p>8. Now, you will have to click on "Login" button.</p> <p>9. After you click on the "Login" button, Home page of e-Voting will open.</p>	

Step 2:
How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 - After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 - Select "EVEN" of company for which you wish to cast your vote.
 - Now you are ready for e-Voting as the Voting page opens.
 - Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - Upon confirmation, the message "Vote cast successfully" will be displayed.
 - You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
7. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jigar.gandhi@jngandco.in with a copy marked to evoting@nsdl.co.in.
8. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful

attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

9. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
10. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
11. Mr. Jigarkumar Gandhi, Practicing Company Secretary (Membership No. F7569) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
12. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.escorpamc.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
15. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialise shares held by them in physical form.
16. Members holding shares in physical mode are required to submit their Permanent Account Number (PAN) and bank account details to the Company / Bigshare, if not registered with the Company as mandated by SEBI.
17. **All queries relating to Share Transfer and allied subjects should be addressed to:**
Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis,
Makwana Road,
Marol, Andheri (East),
Mumbai-400059

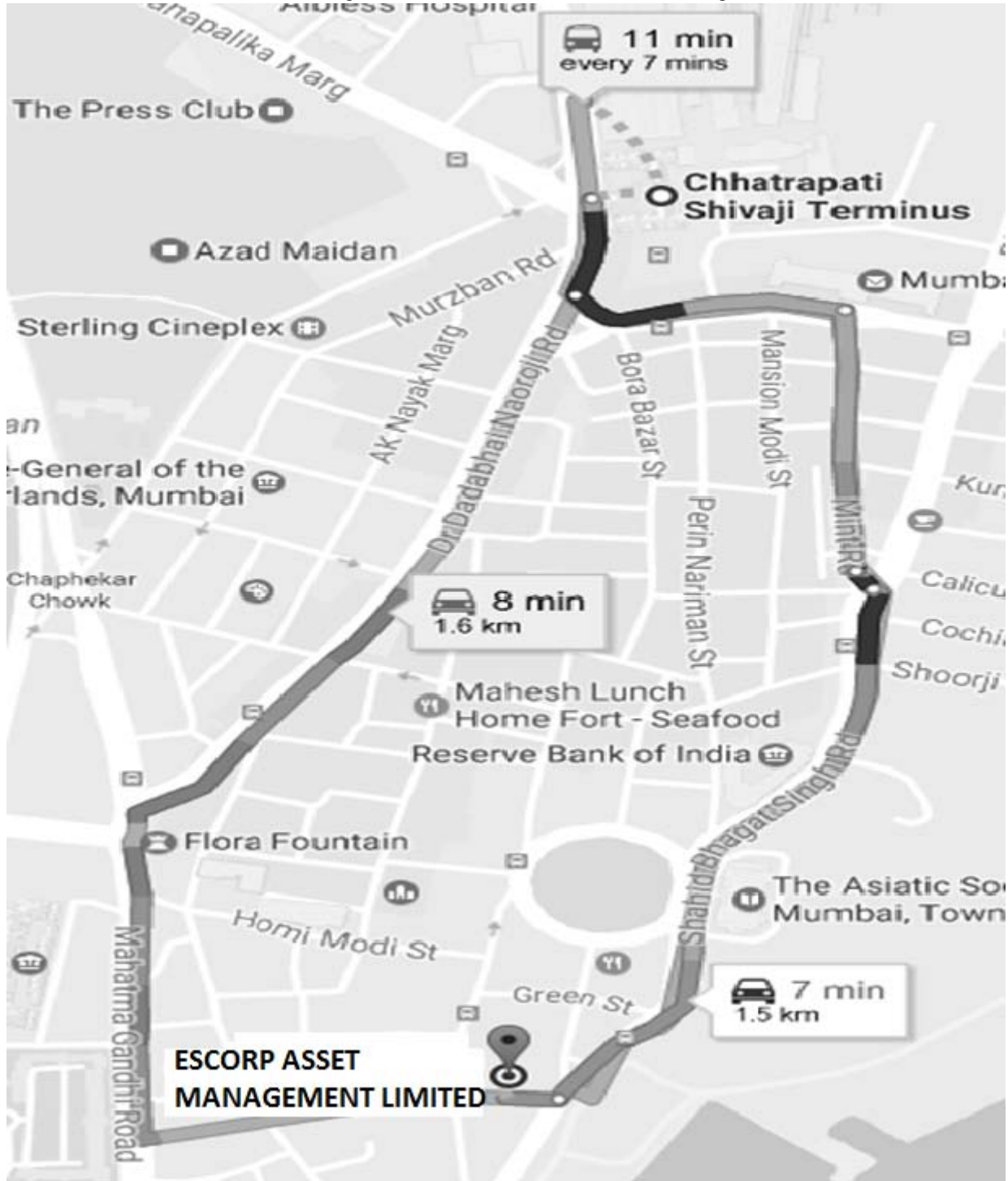
Registered Office:
60, Khatau Building, Ground Floor,
Alkesh Dinesh Modi Marg,
Fort, Mumbai – 400 001
Tel : 022 – 6216 6999
Fax: 022 – 2263 0434
CIN: L17121MH2011PLC213451
Website: www.escorpamc.co.in
Email: info@escorpamc.co.in

By Order Of The Board Of Directors
FOR ESCORP ASSET MANAGEMENT LIMITED

Sd/-
Gunjan Kataruka
(Company Secretary)
Mumbai, Thursday, August 29, 2019.

ROUTE MAP TO THE 8th AGM VENUE

Venue Address: 60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai – 400 001.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013
SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS:**

Item No. 3:

Mr. Shripal Shah (DIN: 01628855) was appointed as Whole Time Director on March 27, 2019 by the Board of Directors subject to Shareholders' approval at the ensuing general meeting. Prior to this he was appointed in the capacity of Executive Director w.e.f January 16, 2017.

The Board of Directors of the Company ("Board"), at its meeting held on March 27, 2019 has, subject to the approval of members, proposed to re-appoint Mr. Shripal Shah as Whole Time Director, for a period of 5 (five) years including his present term, i.e. with effect from March 27, 2019, on the terms and conditions including remuneration as may be recommended by the Nomination and Remuneration Committee ("NR Committee") of the Board and approved by the Board. The details of the proposed appointees are as under:

a) Mr. Shripal Shah:

Mr. Shripal Shah, aged 34 years is currently serving as the Whole Time Director of our company. He is a Management Graduate (International Finance) and a CFA (USA). He has an experience of over a decade in the field of finance and investments. Under his leadership, Company has grown into manifolds and group has entered into various arena's of Capital Markets. His functional responsibility is handling the overall business affairs of our Company and entire group including devising investment strategies, developing industry networks for further business development and overall development of the business of the Company.

The Company is a SEBI Registered Portfolio Manager and is a subsidiary of Aryaman Financial Services Limited which is the flagship company of the Aryaman Group. Aryaman Group is a Financial Services player having interests in Merchant Banking, Investment Banking, Corporate Advisory, Stock Broking, Market Making and Equity Investments.

Remuneration to be paid to Mr. Shripal Shah shall be on the terms and conditions as decided by the Board and as may be acceptable to them. The upper limit of remuneration proposed to be paid, if decided by Board to Mr. Shripal Shah is commensurate with the nature of business of the Company.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Shripal Shah as Whole Time Director of the Company, in terms of the applicable provisions of the Act.

Considering the expertise and performance of Mr. Shripal Shah, The Board of Directors recommends passing of the Special Resolution as set out at Item No. 3 of this Notice.

Mr. Shripal Shah and Mr. Shreyas Shah are interested in the resolution set out at Item No. 3 of the Notice with regard to his re-appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Annexure - A

The relevant details of directors who is proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT	
PARTICULARS	MR. SHRIPAL SHAH
Current Position	Whole Time Director (Liable to retire by rotation)
Age:	34 Years
Qualification:	BMS, CFA
Experience:	More than 10 Years in the field of investments and finance
Expertise in specific functional areas	His functional responsibility is handling the overall business affairs of our Company and entire group including devising investment strategies, developing industry networks for further business development and overall development of the business of the Company.
Date of first Appointment:	October 24, 2008
Number of Board Meetings attended during the year:	Attended all the Eight meetings held till date in F.Y. 2018-19
Shareholding in the Company:	5,05,000 Equity Shares
Relationship with Other Directors:	Mr. Shreyas Shah (Brother)
Other Directorships:	1) Mahshri Enterprises Private Limited; 2) Aryaman Financial Services Limited; 3) Aryaman Capital Markets Limited;
Memberships / Chairmanship of Committees:	He is the member in Audit Committee and Stakeholders Relationship Committee of Aryaman Financial Services Limited and Aryaman Capital Markets Limited.