



**ESCORP**  
ASSET MANAGEMENT

Escorp Asset Mangement Ltd.  
CIN : U17121MH2011PLC213451  
718 -A, P. J. Towers, Dalal Street,  
Fort, Mumbai -400001.  
Tel No.: +91 22 2272 1104  
Fax No.:+91 22 22721105  
Email: info@escorpamc.co.in  
Website : www.escorpamc.co.in

November 14, 2017

Ref No: ESCORP/LODR/COM/SSS/021/2017

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

Scrip Code: 540455

Dear Sir,

**Sub: Submission of Unaudited Standalone Financial Results for Half Year ended September 30, 2017 along with Limited review report and Half-Yearly Statement of deviation or variation.**

In continuation of our letter dated November 07, 2017, pursuant to regulation 33 read with Regulation 30 of SEBI (LODR) Regulations, 2015, the Unaudited Standalone Financial Results set out in compliance with Indian Accounting Standards (Ind –AS) for the Half Year ended September 30, 2017, duly approved by the Board of Directors of the Company in their meeting held today i.e. November 14, 2017 together with Limited review report thereon are enclosed.

Further, in pursuance of Regulation 32 of SEBI (LODR) Regulations, 2015, please note (note no. 6 of accompanying financial results), statement of deviation or variation on the proceeds of IPO indicating no deviation or variation in utilization and complete utilization of IPO proceeds as per prospectus. Statement of deviation or variation has been duly reviewed by Audit Committee of the Company in their meeting held today i.e. November 14, 2017.

The Board Meeting commenced at 11.00 A.M. and concluded at 11.50 A.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

Deepesh Jain  
(Company Secretary)









- 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.

For Escorp Asset Management Ltd.

  
Shripal Shah  
(Executive Director)  
(DIN: 1628855)



Mumbai  
November 14, 2017





**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