



**ESCORP**  
ASSET MANGEMENT

Escorp Asset Mangement Limited  
Corporate Office :  
718-A, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001.  
Tel. : 022-2272 1104 / 2272 1105  
Email : info@escorpamc.co.in  
Website : www.escorpamc.co.in  
CIN : L1712MH2011PLC213451  
GSTIN : 27AACCE6271A1ZZ

**May 30, 2025**

To,  
BSE Ltd,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

**Scrip Code: 540455**

Dear Sir,

**Sub: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose Annual Secretarial Compliance Report duly issued by **JNG & Co.**, Practicing Company Secretary, for the financial year ended March 31, 2025.

Please take the same on record.

Thanking you,  
Yours faithfully,

**FOR ESCORP ASSET MANAGEMENT LIMITED**

**BHOOMI SHAH**  
**(Company Secretary & Compliance Officer)**

To,  
The Members  
**Escorp Asset Management Limited**  
Regd. Off: 60, Khatau Building, Ground Floor,  
Alkesh Dinesh Modi Marg, Fort,  
Mumbai-400001

**Subject: Annual Secretarial Compliance Report for the Financial Year 2024-25**

We, JNG & Co. LLP, Company Secretaries (FRN: L2024MH017500) in Whole-Time Practice have examined:

- a) all the documents and records made available to us and explanation provided by **Escorp Asset Management Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended 31<sup>st</sup> March, 2025 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not applicable to the company during the Review Period.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the company during the Review Period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable to the company during the Review Period.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable to the company during the Review Period.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the company during the Review Period.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable to the company during the Review Period.**

**JNG & Co. LLP (ACJ-8706)**

Company Secretaries | Registered Trade Mark Agent

Office: 5, 1st Floor, Harismruti CHSL,  
S V P Road, Opp. HDFC Bank, Chamunda Circle,  
Boarivali West, Mumbai - 400092.



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- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.  
(k) The Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020.  
and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: Not Applicable

Sr. No. (a)	Compliance Requirement (Regulations / circulars/guidelines including specific clause) (b)	Regulation/ Circular No. (c)	Deviations (d)	Action Taken by (e)	Type of Action (f)	Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practicing Company Secretary (i)	Management Response (j)	Remarks (k)

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: Not Applicable

Sr. No. (a)	Observations/Remarks of the Practicing Company Secretary (PCS) in the previous reports (b)	Observations made in the Secretarial Compliance report for the year ended ..... (The years are to be mentioned). (c)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) (d)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity (e)	Remedial actions, if any, taken by the listed entity (f)	Comments of the PCS on the actions taken by the listed entity (g)

None

- I. We hereby report that, during the Review Period the compliance status of the listed entity is with the following requirements:



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remark by PCS
1.	<u>Secretarial Standards:</u>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	<u>Adoption and timely updating of the Policies:</u> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations /circulars/guidelines issued by SEBI</li> </ul>	Yes	None
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</li> </ul>	Yes	None
4	<u>Disqualification of Director:</u>  None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	The listed entity has provided the required confirmation on the same.
5	<u>Details related to Subsidiaries of listed entities have been examined, w.r.t.:</u>  (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	As on year ended, there is no any subsidy of the said listed company
6.	<u>Preservation of Documents:</u>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None



7.	<u>Performance Evaluation:</u>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<u>Related Party Transactions:</u>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes  NA	No such instances observed
9.	<u>Disclosure of events or information:</u>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column	Yes	No such instance Occurred
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No such instance Occurred



13.	<u>Additional Non-compliances, if any:</u>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No such instance Occurred
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We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.-Not Applicable

**Assumptions & Limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI LODR Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Note:**

- As of the financial year ending March 31, 2025, the company was listed on the BSE SME Platform. However, the company was migrated from BSE SME Platform to BSE Mainboard Platform w.e.f. May 9, 2025. In line with the good corporate governance commitment and on the company's request, we are issuing this report.*
- We have verified data, information, documents in accordance with the regulations applicable under SME Platform as on the financial year ending March 31, 2025.*



Place: Mumbai  
Date: 30<sup>th</sup> May, 2025  
UDIN: F007569G000500622  
FRN: L2024MH017500

For JNG & Co. LLP,

Jigarkumar Gandhi  
Partner

FCS: 7569 C.P. No. 8108  
Peer Review No.:6167/2024