

March 10, 2026

To,
The Manager,
BSE Limited,
Department of Corporate Services,
PJ Tower, Dalal Street,
Fort, Mumbai – 400 001.

To,
The Compliance Officer,
Escorp Asset Management Limited,
60, Ground Floor, Khatau Building,
Alkesh Dinesh Modi Marg,
Fort, Mumbai – 400 001.

Ref.: Escorp Asset Management Limited Escorp having Scrip Code: 540455

Sub.: Disclosure under Reg. 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation 2022 [SEBI (SAST) Regulation], as amended from time to time.

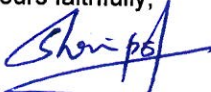
Dear Sir,

This is to inform you that, the undersigned has inherited the 6,00,000 equity shares, constituting 26.09% of the paid-up equity shares of Mahshri Enterprises Private Limited (Ultimate Promoter Holding Company/MEPL), which is holding 62.45% stake in Aryaman Financial Services Limited (**Promoter Holding Company / AFSL**) which in return is holding 52.47% in Escorp Asset Management Limited (**Target Company / Escorp**). The undersigned (Acquirer) had acquired 26.09% of Ultimate Promoter Holding Company by way of transmission by late Mrs Roopa S. Shah, who was part of the ultimate Promoter Group of Promoter Holding Company.

Mr. Shripal S. Shah is one of the promoters of Mahshri Enterprises Private Limited, and there is no change in control of the Ultimate Promoter Holding Company, the Promoter Holding Company, as well as in the Target Company.

In this regard, please find enclosed a disclosure under Regulations 29(2) of the SAST Regulations, along with Annexure A & B. You are requested to kindly take the above disclosure on record.

Yours faithfully,



(Shripal S. Shah)

Place: Mumbai

Encl: As Above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Escorp Asset Management Ltd (ESCORP)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Shripal Shah PAC: Shreyas Shah and Aryaman Financial Services Limited (AFSL)		
Whether the acquirer belongs to Promoter/Promoter group	Yes , the Acquirer belongs to the Promoter Group. The Acquirer has acquired 26.09% voting rights in MEPL. Please refer to the note below.		
Name(s) of the Stock Exchange(s) where the shares of Target Company are Listed	BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. Total Share / Voting Capital	% w.r.t. Total Diluted Share / Voting Capital of the Target Company
Before the acquisition / disposal under consideration, holding of:			
a) Shares carrying voting rights	75,14,999	67.61%	67.61%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d) (Please refer Annexure A)	75,14,999	67.61%	67.61%
Details of Acquisition / Sale	Number	% w.r.t. Total Share / Voting Capital	% w.r.t. Total Diluted Share / Voting Capital of the Target Company
a) Shares carrying voting rights acquired / sold	The Acquirer has acquired 26.09% voting rights in MEPL. Please refer to the note below.		
b) VRs acquired / sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	-	-	-

After the Acquisition / Sale, holding of:	Number	% w.r.t. Total Share / Voting Capital	% w.r.t. Total Diluted Share / Voting Capital of the Target Company
a) Shares carrying voting rights acquired	75,14,999	67.61%	67.61%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d) (Please refer Annexure A)	75,14,999	67.61%	67.61%
Mode of Acquisition / Sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Transmission The Acquirer has acquired 26.09% voting rights in MEPL. Please refer to the note below.		
Date of Acquisition / Sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 10, 2026		
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,11,16,651 Equity Shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,11,16,651 Equity Shares		
Total diluted share/voting capital of the TC after the said acquisition.	1,11,16,651 Equity Shares		

Note: The Acquirer has indirectly acquired shares of the Target Company/ Escorp by acquiring equity shares of Mahshri Enterprises Pvt Ltd ("Ultimate Promoter Holding Company"/ "MEPL"), which is holding 62.45% stake in AFSL (Promoter Holding Company and which in return is holding 52.47% in the Target Company/ Escorp. The Acquirer had acquired 26.09% of Ultimate Promoter Holding Company by way of transmission by late Mrs. Roopa S. Shah, who was part of the Promoter Group of Promoter Holding Company. Please refer Annexure B for Promoter Group shareholding of Mahshri Enterprises Private Limited. Further Mr. Shripal S. Shah is the Promoter of Mahshri Enterprises Private Limited and is the natural persons in control of the Promoter Holding Company as well as of the Target Company.

Yours faithfully,


(Shripal S. Shah)

Date: March 10, 2026
Place: Mumbai

Annexure A

Shareholding of Promoter Group of Target Company i.e Escorp Asset Management Limited

Sr. No.	Name	Before Acquisition		After Acquisition	
		No. of Shares	In %	No. of Shares	In %
1	Aryaman Financial Services Limited	58,33,333	52.47%	58,33,333	52.47%
2	Shripal S. Shah	8,41,666	7.57%	8,41,666	7.57%
3	Shreyas S. Shah	8,40,000	7.56%	8,40,000	7.56%
	Total	75,14,999	67.61%	75,14,999	67.61%

Note: There is no change in the direct shareholding of the Promoter Group of the Target Company.

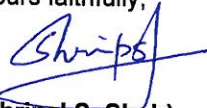
Annexure B

Shareholding of Promoter Group of Ultimate Promoter Holding Company, i.e., Mahshri Enterprises Private Ltd

Sr. No.	Name	Before Acquisition		After Acquisition	
		No. of Shares	In %	No. of Shares	In %
1	Shripal S. Shah	9,00,000	39.14%	15,00,000	65.23%
2	Shreyas S. Shah	5,00,000	21.74%	5,00,000	21.74%
3	Roopa S. Shah (Deceased)	6,00,000	26.09%	-	-
	Total	20,00,000	86.97%	20,00,000	86.97%

Note: The Acquirer had acquired 26.09% by way of transmission by late Mrs. Roopa S. Shah, who was part of the Promoter Group of Ultimate Promoter Holding Company. There is no change in control of the Company.

Yours faithfully,


(Shripal S. Shah)

Date: March 10, 2026
Place: Mumbai