



**ESCORP**  
ASSET MANGEMENT

**Escorp Asset Mangement Limited**

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GSTIN : 27AACCE6271A1ZZ

**Date: 24<sup>th</sup> March, 2024**

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

**Scrip Code: 540455**

**Sub: Newspaper clippings — Notice of Postal Ballot**

Dear Sir/Madam,

In compliance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the newspaper advertisements published in “The Financial Express”, in English language and in “Pratahkal”, in Marathi language.

Thanking you,

Yours faithfully,

**ESCORP ASSET MANAGEMENT LIMITED**

*Reenal*

**REENAL KHANDEWLAL**  
Company Secretary



REQUEST TO HEAR THE MATTER URGENTLY

Kejriwal moves HC against arrest in excise policy case

AAP Delhi office 'sealed', says Atishi; will approach EC

PRESS TRUST OF INDIA New Delhi, March 23

CHIEF MINISTER ARVIND Kejriwal on Saturday moved the Delhi High Court challenging his arrest by the Enforcement Directorate in the money laundering case linked to the alleged Delhi excise policy scam.

Sources in his Aam Aadmi Party said his legal team would request the High Court to hear the matter urgently, preferably on Sunday.

On Friday, a trial court had remanded him in ED's custody till March 28 for his detailed and sustained interrogation.

In his plea, Kejriwal, who was apprehended by the ED on Friday night, contended that his



Aam Adami Party supporters protest the arrest of party leader and Delhi CM Arvind Kejriwal in New Delhi on Saturday

REUTERS

arrest and remand were illegal and that he was entitled to be released from custody immediately. The ED had arrested Kejriwal hours after the High Court refused to grant him protection from coercive action by the central anti-money laundering agency. He had approached the High Court for quashing and

setting aside all proceedings including the summonses issued against him.

In that petition, Kejriwal said he is a "vocal critic" of the ruling party, an opposition leader and a partner in the INDIA bloc, and the ED, being under the Centre's control, has been "weaponised". The case pertains to alleged

corruption and money laundering in formulating and executing the Delhi government's excise policy for 2021-22 which was later scrapped.

Meanwhile, the Aam Aadmi Party office in Delhi has been "sealed" from all sides, its senior leader Atishi claimed on Saturday and said the party will report the matter to the Election Commission.

In a post on X, she questioned the "sealing" of the party office, saying it goes against the concept of having a "level playing field" in elections as promised by the Constitution.

"How can access to a national party's office be stopped during the Lok Sabha election? This (is) against the 'level playing field' promised in the Indian Constitution. We are seeking time with the Election Commission (EC) to complain against this," the Delhi minister said in her post.

Another senior AAP leader

and Delhi minister Saurabh Bharadwaj alleged that all access to the party office has been stopped by the Union government. "We will approach EC. The Central government has closed all access to AAP head office at ITO, that too in Model Code of Conduct," he said in a post on X.

In a press conference, Bharadwaj said that the Election Commission should act as a neutral institution and ensure strict action against police officers.

The AAP office at DDU Marg near ITO in central Delhi was also blocked on Friday during a protest by party leaders and volunteers at the BJP headquarters, just a few metres ahead of it, against the arrest of the Delhi CM.

Bharadwaj said two ministers, including himself and Atishi, were stopped from going to the party office.

German envoy summoned over Kejriwal comments

INDIA ON SATURDAY summoned the German deputy chief of mission and lodged a strong protest against the country's foreign ministry's remarks on the arrest of Delhi CM Arvind Kejriwal.

The German envoy Georg Enzweiler was summoned by officials in the external affairs ministry and told that the German foreign ministry's remarks on the arrest were an interference in India's judicial process and any "biased assumptions" were "most unwarranted", an MEA official said.

A German foreign ministry spokesperson had "taken note" of Kejriwal's arrest. "We assume and expect that the standards relating to the independence of judiciary and basic democratic principles will also be applied in this case," the German official had said. "The German deputy chief of mission in New Delhi was summoned today and conveyed India's strong protest on their Foreign Office spokesperson's comments on our internal affairs," MEA spokesperson Randhir Jaiswal said. "We see such remarks as interfering in our judicial process and undermining the independence of our judiciary," he said. "India is a vibrant and robust democracy with the rule of law. As in all legal cases in the country, and elsewhere in the democratic world, law will take its own course in the instant matter. Biased assumptions made on this account are most unwarranted," Jaiswal said. — PTI

No bar can keep me inside: Kejriwal



Sunita Kejriwal, wife of Delhi CM Arvind Kejriwal, delivers his message on Saturday

PRESS TRUST OF INDIA New Delhi, March 23

AAP LEADER ARVIND Kejriwal's wife Sunita, in her first address following his arrest, on Saturday read out a message in which the Delhi CM asserted that every moment of his life has been dedicated to serving the country. In a message from the Enforcement Directorate's (ED) custody, he said no bar can keep him inside and he will soon return. He also assured that it has never happened that he failed to fulfil any promise, assuring women about the implementation of a scheme that will provide an honorarium of ₹1,000 per month to eligible beneficiaries.

"Whether inside or outside, every moment of my life is dedicated to serving the country. Every drop of my blood is dedicated to the country," Kejriwal said. He added that he was born for struggles and is destined for bigger challenges in future as well. Kejriwal also asserted that

Will set up CM office in jail: Mann

AAM AADMI PARTY leader and Punjab CM Bhagwant Mann on Saturday said that if his Delhi counterpart Arvind Kejriwal is sent to jail, they will approach the court seeking permission to set up his office in prison to run government from there. He also asserted that no one can take the place of Kejriwal in the AAP.

"It is not written anywhere that a government cannot run from jail," Mann told PTI videos when asked about the arrest. — PTI

Navy hands over 35 Somali pirates to police held from Ruen cargo ship

REUTERS New Delhi, March 23

THE INDIAN NAVY handed over 35 Somali pirates to the police in Mumbai on Saturday, after 100 days of anti-piracy operations east of the Red Sea, where piracy has resurfaced for the first time in nearly a decade.

India, the largest national force in the Gulf of Aden and northern Arabian Sea region, captured the pirates from the cargo ship Ruen last week, three months after it was hijacked off the Somali coast.

Taking advantage of Western forces' focus on protecting shipping from attacks in the Red Sea by Yemen's Iranian-backed Houthis militants, pirates have made or attempted more than 20 hijackings since November, driving up insurance and security costs and adding to a crisis for global shipping companies.

With the attacks by the Houthis, who claim solidarity with Palestinians in Gaza during Israel's war against Hamas, and the surge in piracy, commercial traffic through the region has halved since November as ships take the longer



INS Kolkata arrives at the Naval Dockyard in Mumbai on Saturday

route around southern Africa, India's navy said.

The pirates seized by Indian commandoes face up to life in prison as the first to be prosecuted under India's 2022 anti-piracy law, which enables the navy to apprehend and arrest pirates on the high seas.

The Somalis were using the Ruen as their 'mother ship' to

launch attacks on other vessels, navy Chief Admiral R Hari Kumar told a press conference marking the 100th day of the operations. The commandoes rescued all 17 crew members.

India has responded to 18 incidents, deploying 21 ships and 5,000 personnel in rotation, boarding and investigating over 1,000 vessels, the navy said. Its

unprecedented presence has deployed more than a dozen warships some days. "The task is to ensure that there is safety, security and stability" in the region, Kumar said. "We are able to live up to the requirement of being a first responder and a preferred security partner... to ensure that the Indian Ocean region is safe, secure and stable."

Moitra's premises searched by the CBI

CENTRAL BUREAU OF Investigation (CBI) teams on Saturday conducted searches on the premises of former Trinamool Congress (TMC) MP Mahua Moitra in multiple locations, including Kolkata, in connection with the alleged cash-for-query case, officials said.

CBI sleuths carried out the searches at Moitra's residence in Kolkata and her apartment in Krishnanagar in West Bengal's Nadia district. CBI officers, accompanied by a team of central forces, raided an apartment in the Alipore area of the city where Moitra's father Dipendra Lal Moitra has been residing. Searches were also carried out in another apartment used by Moitra in Krishnanagar. The searches, which began early on Saturday, were underway.

The CBI registered an FIR against the former TMC MP on Thursday on the directives of the Lokpal, which has instructed the agency to file a report within six months, they said. — PTI

FESTIVE FERVOUR



Devotees play Holi at Sri Radha Vallabh temple in Vrindavan near Mathura on Saturday

ESCORP ASSET MANAGEMENT LIMITED Corporate Identity No (CIN): L17121MH2011PLC213451 Regd. Office: 60, Khatau Building, Ground Floor, Akshay Dinesh Modi Marg, Fort, Mumbai, Maharashtra, India, 400001 | Tel: 022-62166999 Email: info@escorpamc.co.in | Website: https://www.escorpamc.co.in/ NOTICE Is hereby given to the Members of the ("Company") pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Secretarial Standard- 2 on General Meeting (the "SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 and dated December 28, 2022 (the "MCA Circulars") and any other applicable laws and regulations, that the following special business is proposed for consideration by the Members of the Company through Postal Ballot by voting through electronic means ("e-voting") and voting by Postal Ballot Paper: Item No. Description of the Resolution 1. RE-APPOINTMENT OF MR. SHRIPAL SHRENIK SHAH AS WHOLE TIME DIRECTOR OF THE COMPANY TO COMPLY WITH SECTION 196 OF THE COMPANIES ACT, 2013 2. MIGRATION OF COMPANY FROM SME PLATFORM OF BSE TO MAIN BOARD OF BSE LIMITED AND NSE. In terms of MCA Circulars, the Company has completed the dispatch of the Postal Ballot Notice electronically on 23rd March, 2024 to the Members of the Company holding shares as on 22nd March, 2024 ("Cut-off Date"). Members whose names are recorded in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date will be entitled to cast their votes by e-voting. Members who have not registered their mobile numbers or e-mail id or in case of any queries kindly mail to investor@bigshareonline.com In accordance with the guidelines, hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelope will not be sent to the Members. The communication of the asset or dissent of the Members would take place through the voting system only. In this regard the notice of Postal Ballot can be downloaded from the website of the Company at https://www.escorpamc.co.in/ and also on the website of NSDL (being the E-voting service provider) at www.evoting.nsdl.com. The notice is also displayed on the website of BSE Limited where shares of the company are listed. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility/Postal Ballot to all its Members. Members are requested to note that the e-voting shall commence from Sunday 24th March, 2024 (9:00 AM IST) to Monday, 22nd April, 2024 (5:00 PM IST). The e-voting module shall be disabled for voting thereafter. The Board of Directors has appointed Mr. Jigarkumar Gandhi (Membership No. 7569 and Certificate of Practice No. 8108), Practising Company Secretary, as the scrutinizer ("scrutinizer") for conducting the Postal Ballot and e-voting process in a fair and transparent manner. The results of the e-voting will be declared latest by Wednesday, 24th April, 2024 and will also be uploaded on the Company's website and BSE Limited. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evoting.nsdl.com, under help section or write an email to evoting@nsdl.com. For Escorp Assal Management Limited Sd/- Shreyas Shrenik Hhah Director DIN: 01835575 Date: 23rd March, 2024 Place: Mumbai

Union Bank...

"However, it has become increasingly clear that there may be a mismatch in the organisation's expectations. This misalignment has promoted me to re-evaluate my professional path and seek opportunities that are more in harmony with my long-term aspirations," the letter said.

A digital banking veteran with over 23 years of experience, Khare helped make "transformational experiences and capabilities for domestic and international Banks," according to the Union Bank's website. He worked in the fields of digital strategy, technology, transformation, payments, digital channels, among others.

Prior to joining Union Bank, Khare was the head of digital transformation in HDFC Bank, chief innovation officer in Citibank, head of direct banking & innovation in Standard Chartered Bank, head alternate channels and cross sell in ICICI Bank.

In Nov last year, soon after the RBI barred Bank of Baroda from onboarding new customers on its flagship BoB World app, the bank's chief of digital lending business, Akhil Handa, quit from his position.

BoB MD CEO Debadatta Chand, however, had then said that Handa's contract was terminated, along with several staffers, for the BoB World mishap. Handa, meanwhile, claimed that he had resigned, and the management was just "deflecting from its operational lapses" by saying it terminated employees.

Volkswagen...

"As a global company, we support duty harmonisation in the automobile sector. SAVWIPL supports and is committed to policies that lead to a sustainable, self-sufficient battery electric vehicle (BEV) ecosystem in India," he said. "We are studying in detail the impact of this EV policy and will evaluate the way

FROM THE FRONT PAGE

Onion export ban extended indefinitely

Officials said that prospects of a lower rabi output, which has a share of 60% in onion output, is the reason why the government did not want to open up exports of the key vegetable.

Retail inflation onion was 22.1% in February, while prices rose by 29.69% in January 2024 on year.

However, the farmers groups have demanded lifting the ban on onion exports imposed as supplies have risen in the market.

"Since the imposition of exports ban last year, the mandi prices declined to ₹1,200/quintal at present from around ₹4,500/quintal prior to the imposition of shipment ban last year," Jaydutt Holkar, director, agricultural produce market committee (APMC), Lasalgaon, Nashik, Maharashtra, the hub of the country's wholesale trade told FE.

Holkar said that prices are expected to fall further with arrivals of rabi crops set to peak in the next few weeks. "Current prices of around ₹1,200 a quin-



tal do not even cover the cost of the production of onion," Balasheeb Misal, former director, Manmard (Maharashtra) mandi board and an onion farmer, said.

Several countries, including Bangladesh, Malaysia, Nepal and the United Arab Emirates, rely on imports from India to meet their domestic supplies and prices in these countries have been higher since the ban was imposed. Recently, the government had allowed 50,000 tonne and 14,400 tonne of onion exports to Bangladesh and the United

Arab Emirates, respectively.

The export ban was the first intervention in onion exports since January 2021. The government has not imposed a ban on onion exports since 2021, which was the norm a few years ago.

In the current fiscal, India has exported around 1.6 million tonne (MT) of onion. India exported a record 2.5 MT of onion 2022-23, an increase of 65% from the previous fiscal.

In October 2023, to discourage exports and improve domestic supplies, the government had imposed a minimum export price (MEP) of onion at \$800/tonne, which translates into ₹67/kg. Earlier, the government had imposed a 40% export duty on onions in August last year.

Recently, the agriculture ministry has estimated that onion production is likely to fall by 16% to 25.47 million tonne in the current crop year compared to 2022-23 due to a decrease of 3.43 million tonne in Maharashtra, the biggest producer of the staple vegetable.

forward accordingly."

A Mercedes-Benz India spokesperson said the carmaker will continue with its existing launch plans. "We are invested in the market, having an aggressive product strategy with more than 12 new products planned for debut in 2024, of which three will be new BEVs," he said.

"This well-defined roadmap will help us deepen our BEV footprint, offering customers the best of luxury and technology. We believe customer preferences and market conditions will determine the pace of BEV transition."

An industry analyst said this policy is targeted only at foreign carmakers, and those that want to make India an EV export hub. "Investment of \$500 million is huge. As a matter of comparison, BMW Group entered India in 2007, and has invested 182.5 million euros (about \$200 mil-

lion). Mercedes-Benz, India's largest luxury carmaker, has invested about \$360 million dollars in 28 years," he said. "Don't expect them to invest another \$500 million just for lower import duties. Also, if they had to make India an export hub, they would have done previously. Making India an export hub doesn't make sense for them as they have manufacturing plants at other, more convenient locations for supplying to their markets across the world."

As far as Indian carmakers like Mahindra and Tata Motors are concerned, they are unlikely to be negatively impacted by the policy. "While the details of the policy are yet to be released, Tata and Mahindra are unlikely to have cars priced north of ₹30-40 lakh," the analyst added. "A \$35,000 EV with 15% customs duty plus local taxes implies a cost above ₹40 lakh or so. That's

unlikely to impact any Tata or Mahindra, or even a Maruti Suzuki that is expected to launch a midsize EV next year."

IPL...

Some of them also debuted their IPL advertising within the first six overs of the opening match under a Brand Spotlight initiative, JioCinema said.

The over-the-top platform has 12 language feeds of the tournament apart from multi-camera options and a 4K version to draw viewers this year.

Rival Disney Star, meanwhile, onboarded 15 sponsors for the IPL this year and has tied up with Tata Play for a 4K platform service. The two networks have also joined hands to introduce targeted advertising on linear TV during live IPL broadcasts, providing advertisers with access to premium audiences in

tric vehicles among employees, bringing a sustainable approach into their daily commutes," said John Slaven, CEO, Vedanta Aluminium.

In the logistics sector, DHL Express is collaborating with partners for sustainable aviation fuels like e-fuels, exploring technologies like electric and hybrid-electric planes for short-haul routes, and piloting electric vehicles.

"We have set a target to electrify 60% of last-mile vehicles globally and grow sustainable fuel share in line haul to over 30% by 2030.

With nearly 30,000 EVs currently operational worldwide, we also offer a certified GoGreen specialist programme to turn employees into experts in green logistics. By 2025, we want to make at least 80% of all employees certified specialists," said RS Subramanian, SVP, South Asia, DHL Express.

Godrej & Boyce empowers the next generation for green job profiles, fostering innovation and upskilling through in-house training. "Skilling the employees has catalysed impactful green transformations in mindset and supply chain dynamics. Our workforce possess green skills, underlining our commitment to environmental stewardship and sustainable development," said Harpreet Kaur, SVP & head, corporate personnel & administration, Godrej & Boyce.

As per Team Lease Digital's Green Industry Outlook, 31% growth in job searches for sustainability roles between April 2022 and 2023. Industries such as healthcare and pharmaceuticals, banking, financial services and insurance (BFSI) and consulting were found leading the way in hiring for Environmental, Social, and Governance (ESG) roles. The most sought-after green skills include renewable energy, environmental health safety (EHS), solar energy, corporate social responsibility and sustainability.

Green jobs...

"Given the vast scope of business, the prospect of deploying personnel with such skill sets is extensive as they can contribute in several areas towards reducing environmental impact—be it by building future-ready power plants, developing energy-efficient tech, decarbonising value chains or augmenting efforts to produce green metal. We have unveiled an EV policy that provides incentives to encourage adoption of elec-



