



ESCORP
ASSET MANAGEMENT

Escorp Asset Management Ltd.
CIN: U17121MH2011PLC213451
718 – A, P.J. Towers, Dalal Street,
Fort, Mumbai – 400001.
Tel No. : +91 22 2272 1104
Fax No. : +91 22 2272 1105
Email : info@escorpamc.co.in
Website : www.escorpamc.co.in

July 30, 2020

To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code- 540455

Dear Sir / Madam,

Sub: Outcome of Board Meeting & Submission of Audited Financial Results for Half Year and Year ended March 31, 2020

In continuation of our letter dated July 23, 2020, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results set out in compliance with Indian Accounting Standards (Ind – AS) for the Half Year and Year ended March 31, 2020 , duly approved by the Board of Directors of the Company in their meeting held today i.e. July 30, 2020 together with Statement of Assets and Liabilities and Independent Auditors Report thereon are enclosed.

The Board Meeting commenced at 02.00 P.M. and concluded at 02.30 P.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

CHAITALI PANSARI
(Company Secretary and Compliance Officer)



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Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
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Mumbai - 400 001

Scrip Code- 540455

Dear Sir / Madam,

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2019-20, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

FOR ESCORP ASSET MANAGEMENT LIMITED

CHAITALI PANSARI
(Company Secretary & Compliance Officer)



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 GSTIN No : 27AACCE6271A1ZZ

ESCORP ASSET MANAGEMENT LTD						
Audited Financial Results for the half year and full year ended March 31, 2020						
Sr. No.	Particulars	Standalone Results				
		Half year Ended		Year ended		
		Audited 31-Mar-20	Un-Audited 30-Sep-19	Audited 31-Mar-19	Audited 31-Mar-20	Audited 31-Mar-19
	Revenue from Operations					
(i)	Fees and Commission Income	10.58	2.88	18.05	13.46	8.57
(ii)	Income from Sales of Stock-in Trade	-	-	-	-	-
(iii)	Investment & Dividend Income	0.04	-	-	0.04	16.13
(iv)	Interest Income	-	-	-	-	-
(I)	Total Revenue from Operations [(i) + (ii) + (iii) + (iv)]	10.62	2.88	18.05	13.50	24.70
(II)	Other Income	2.21	-	-	2.21	-
(III)	Total Income [(I) + (II)]	12.83	2.88	18.05	15.71	24.70
	Expenses					
(i)	Purchases of Stock-in Trade	-	-	-	-	-
(ii)	Changes in Inventories	-	-	-	-	-
(iii)	Employee Benefit Expenses	3.33	2.98	3.73	6.31	8.67
(iv)	Fees and Commission Expenses	1.33	0.71	2.17	2.04	1.56
(v)	Other Expenses	2.78	3.63	18.17	6.41	21.71
(vi)	Finance Costs	0.02	0.01	0.02	0.03	0.03
(vii)	Depreciation & Amortization Expenses	0.17	0.27	0.28	0.44	0.55
(IV)	Total Expenses	7.63	7.60	24.37	15.23	32.52
(V)	Profit / (Loss) before exceptional items and tax [(III) - (IV)]	5.21	(4.72)	(6.32)	0.49	(7.82)
(VI)	Exceptional Items					
(VII)	Profit / (Loss) before tax [(V) - (VI)]	5.21	(4.72)	(6.32)	0.49	(7.82)
(VIII)	Tax Expenses					
	(1) Current Tax	0.14	-	-	0.14	-
	(2) Deferred Tax	0.06	(0.03)	(0.21)	0.03	(0.24)
(IX)	Profit / (Loss) for period from continuing operations [(VII) - (VIII)]	5.00	(4.69)	(6.11)	0.31	(7.58)
(X)	Profit / (Loss) for period from discontinued operations (Net of Tax)					
(XI)	Profit / (Loss) for the period [(IX) + (X)]	5.00	(4.69)	(6.11)	0.31	(7.58)
(XII)	Other Comprehensive Income (Net of Tax)	226.92	(235.27)	(120.83)	(8.35)	356.10
(XIII)	Total Comprehensive Income for the period [(XI) + (XII)]	231.92	(239.96)	(126.94)	(8.04)	348.52
(XIV)	Details of Equity Share Capital					
	Paid-up Equity Share Capital	667.00	667.00	667.00	667.00	667.00
	Face value of Equity Share Capital (in Rs.)	10.00	10.00	10.00	10.00	10.00
(XV)	Reserves Excluding revaluation reserve				865.47	873.44
(XVI)	Earnings per share (for the period)					
	Basic (Rs.)	0.08	(0.07)	(0.09)	0.005	(0.11)
	Diluted (Rs.)	0.08	(0.07)	(0.09)	0.005	(0.11)



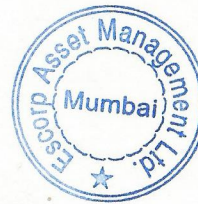


Notes:

- 1 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 2 The Company has adopted Ind AS 116 "Leases" using modified retrospective approach. The adoption of the standard did not have any material impact on the profit for the period as compared to previous periods.
- 3 The Company has only one business one segment in which it operates viz. Financial Services and related activities
- 4 Figures for the half year ended on 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures for the full financial year and the reviewed year to date figures for the half year ended on 30th Sept 2019 and 30th Sept. 2018, respectively.
- 5 The above result for the half year and full year ended 31st March 2020 have been reviewed by the audit committee meeting held on 30th July, 2020 and approved by the Board of Directors in their meeting held on 30th JULY, 2020
- 6 The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company . The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- 7 The aforesaid Half yearly Financial Results are also being disseminated on the website of the Company i.e. (<http://www.escorpamc.co.in/investor-relations.html>)

Mumbai
Thursday, July 30, 2020

For Escorp Assets Management Limited




Shripal Shah
Executive Director
DIN: 01628855



ESCORP ASSET MANAGEMENT LTD		
Standalone Statement of Assets and Liabilities		
<i>(Rs in lacs), unless stated otherwise</i>		
Particulars	Audited	Audited
	31th March -2020	31st March - 2019
ASSETS		
Financial Assets		
Cash and cash equivalents	2.58	2.75
Bank balances other than above	30.00	30.00
Inventories (Stock In Trade)	-	-
Receivables	-	-
Trade receivables	12.81	0.34
Investments	1,559.16	1,525.54
Other financial assets	0.01	3.25
Non Financial Assets		
Current tax assets (net)	3.15	2.13
Property, Plant & equipment	0.12	0.56
Other Intangible Assets	-	-
Other Non- Financial assets	3.55	7.96
TOTAL ASSETS	1,611.38	1,572.53
LIABILITIES AND EQUITY		
Financial Liabilities		
Payables	-	-
Trade payables	0.58	0.30
Borrowings (Other Than Debt Security)	-	-
Other financial liabilities	0.78	0.79
Non Financial liabilities		
Current tax liabilities (net)	-	-
Non Financial liabilities		
Deferred Tax Liability	75.98	30.85
Other non Financial Liabilities	1.63	0.15
Total equity		
Equity Share Capital	667.00	667.00
Other Equity	865.41	873.44
TOTAL EQUITY AND LIABILITIES	1,611.38	1,572.53

For Escorp Asset Management Limited



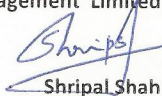
Shripal Shah
Executive Director
DIN: 01628855



ESCORP ASSET MANAGEMENT LIMITED			
Statement of cash flows for the half year and year ended 31st March, 2020			
	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A	Cash flow from operating activities		
	Profit Before Tax and Extra Ordinary Items	0.49	(7.82)
	Adjustments for:	-	-
	Finance costs	0.03	0.03
	Depreciation and amortisation expense	0.44	0.55
	Interest income	(2.21)	(4.94)
	Operating profit before working capital changes	(1.25)	(12.18)
	Movements in working capital:		
	(Increase)/decrease in trade receivables	(12.47)	0.82
	(Increase)/decrease in other assets	7.65	19.46
	Increase /(decrease) in trade payables	0.28	(1.27)
	Increase /(decrease) in other liabilities	1.47	(1.10)
	Cash generated from operations	(4.33)	5.73
	Taxes paid	(1.16)	(0.49)
	Net cash flow from operating activities	(5.49)	5.24
B	Cash flows from investing activities		
	Payment for property, plant and equipment (PPE)	-	-
	(Purchase)/ Sale of Investments	3.12	(247.27)
	Interest income	2.21	4.94
	Net cash flow from investing activities	5.33	(242.33)
C	Cash flow from financing activities		
	Proceeds from Issue of Shares	-	-
	Proceeds from Share Premium	-	-
	Repayment of borrowings	-	-
	Interest paid	(0.03)	(0.03)
	Proceeds from Short term Secured Loans	-	-
	Net cash flow from financing activities	(0.03)	(0.03)
	Net Cash Flow during the period	(0.19)	(237.12)
	Add: Opening Cash and Cash Equivalents	32.75	269.87
	Closing Cash and Cash Equivalents	32.58	32.75
	Components of Cash and Cash Equivalents		
	Cash in Hand	0.86	0.86
	Balance with Bank in Current and Fixed Deposit Accounts	31.72	31.89
	Total Cash and Cash equivalents	32.58	32.75

For Escorp Asset Management Limited




Shripal Shah
Executive Director
DIN: 01628855



INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Escorp Asset Management Limited

60, Khatau Building, Ground floor,
Alkesh Dinesh Modi Marg,
Fort Mumbai, Maharashtra - 400001
(CIN: L17121MH2011PLC213451)

Report on audit of Financial Results

Opinion

1. We have audited the accompanying financial results of **Escorp Asset Management Limited** (hereinafter referred to as "the company") for the year ended March 31, 2020 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the **net profit** (including other comprehensive income) and other financial information of the company for the year ended March 31, 2020, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

V.N. PUROHIT & CO.

Chartered Accountants

Emphasis of Matter: None

Board of Directors' Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the **net profit** (including other comprehensive income) and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.

V.N. PUROHIT & CO.

Chartered Accountants

- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

Other Matters

10. We draw your attention to Note 6 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the lockdown/ restrictions related to COVID-19 pandemic imposed by the Government for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.
11. The financial results include the results for the half year ended March 31, 2020 and March 31, 2019 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the first half of the respective financial years. Also, the figures upto the end of the first half year have only been reviewed and not subjected to audit.

FOR V. N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

O. P. Pareek
Partner
Membership No. 014238
UDIN: 20014238AAAADQ1416

Date: 30th July, 2020
Place: New Delhi