

**Name of the Issue: Escorp Asset Management Limited (the “Company”)**

**Date of listing: 17<sup>th</sup> April, 2017**

1. **Type of issue (IPO/ FPO):** Initial Public Offer (IPO) on SME Platform
2. **Issue size (Rs crore):** Rs. 3.24 crores  
*Source: Final post-issue monitoring report dated 17<sup>th</sup> April, 2017*
3. **Grade of issue along with name of the rating agency**  
Since the issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading agency.
4. **Subscription level (number of times):** 1.91 times  
*Source: Final post-issue monitoring report dated 17<sup>th</sup> April, 2017*
5. **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**
  - i. **Allotment in the issue:** Nil
  - ii. **At the end of the 1<sup>st</sup> Quarter immediately after the listing of the issue (As on 30<sup>th</sup> June, 2017):** Nil
  - iii. **At the end of 1<sup>st</sup> FY(As on 31<sup>st</sup> March, 2018):** Nil
  - iv. **At the end of 2<sup>nd</sup> FY(As on 31<sup>st</sup> March, 2019):** To be determined
  - v. **At the end of 3<sup>rd</sup> FY(As on 31<sup>st</sup> March, 2020):** To be determined
6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 43 of the SME listing agreement / Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**  
(Rs. in Lac)

Parameters	1 <sup>st</sup> FY 2017-18	2 <sup>nd</sup> FY 2018-19	3 <sup>rd</sup> FY 2019-20
Income from operations	29.10	24.70	Will be updated at the end of 3 <sup>rd</sup> FY 2019-20 upon availability of data
Net Profit for the period	7.99	(7.58)	
Paid-up equity share capital	667	667	
Reserves excluding revaluation reserves	814.89	873.44	

7. **Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST))**

S. No.	Particulars	Volume as per BSE website (Nos of Shares)	Total Capital (Nos of Shares)	% of volume over capital	Frequently Traded (Volume <10%) / Infrequently Traded (Volume >10%)
(i)	at the end of 1 <sup>st</sup> FY 2017-18	4,816,000	6,670,000	72.20%	Frequently traded
(ii)	at the end of 2 <sup>nd</sup> FY 2018-19	15,68,000	6,670,000	23.51%	Frequently traded
(iii)	at the end of 3 <sup>rd</sup> FY 2019-20	Will be updated at the end of 3 <sup>rd</sup> FY 2019-20 upon availability of data			Will be updated at the end of 3 <sup>rd</sup> FY 2019-20 upon availability of data

*Source: BSE Website*

8. **Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 32 of the SME listing agreement / Regulation 30 Schedule III(A)(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

S. No.	Particulars	Name of Director	Appointed	Ceased
(i)	Directors as on Listing date	Mr. Shripal Shah	-	-
		Mr. Shreyas Shah	-	-
		Mr. Darshit Parikh	-	-
		Ms. Supriya Tatkar	-	-
		Mr. Hareesh Sanghvi	-	-
(ii)	at the end of 1 <sup>st</sup> FY 2017-18	No change		
(iii)	at the end of 2 <sup>nd</sup> FY 2018-19	Mr. Shripal Shah	Appointed as WTD w.e.f. 27-03-2019	
(iv)	at the end of 3 <sup>rd</sup> FY 2019-20	Will be updated at the end of 3 <sup>rd</sup> FY 2019-20 upon availability of data		

Source: Announcements available on BSE's website

9. **Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 43 (IV) (e) of SME listing agreement/ Regulation 33 (1)(e) Schedule IV Part A (E))**
- (i) **As disclosed in the offer document** – Not Applicable  
(ii) **Actual Implementation** – Not Applicable  
(iii) **Reasons for delay in implementation, if any** – Not Applicable.

10. **Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 45 and 46 of the SME listing agreement / Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

(i) **As disclosed in the offer document & (ii) Actual utilization**

(Rs. In Lac)

Sr. No.	Particulars	Amount to be Deployed	Actual implementation at the end of Upto 30 <sup>th</sup> September, 2017	Actual implementation at the end of 2 <sup>nd</sup> FY 2018-19	Actual implementation at the end of 2 <sup>nd</sup> FY 2019-20
1	Repayment of Loans	265.00	265.00	-	-
2	General Corporate Expenses	18.00	18.00	-	-
3	Issue Related Expenses	41.00	41.00	-	-
<b>Total</b>		324.00	324.00	-	-

Source: Announcements available on BSE's website

(iii) **Reasons for deviation, if any:** Not applicable

11. **Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement):** Not Applicable
12. **Price-related data:**  
**Issue price:** Rs. 15 per Equity Share

Price parameters	At close of listing day (17 <sup>th</sup> April, 2017)	At close of 30 <sup>th</sup> calendar day from listing day (16 <sup>th</sup> May, 2017)	At close of 90 <sup>th</sup> calendar day from listing day (14 <sup>th</sup> July, 2017)	As at the end of 1 <sup>st</sup> FY after the listing of the issue (28 <sup>th</sup> March, 2018)			As at the end of 2 <sup>nd</sup> FY after the listing of the issue (29 <sup>th</sup> March, 2019)			As at the end of 3 <sup>rd</sup> FY after the listing of the issue (31 <sup>st</sup> March, 2020)		
				Closing price	High (during the FY 2017-18)	Low (during the FY 2017-18)	Closing price	High (during the FY 2018-19)	Low (during the FY 2018-19)	Closing price	High (during the FY 2019-20)	Low (during the FY 2019-20)
Market Price	15.10	15.10	16.00	15.05	16.55	15.00	17.8	17.8	15.05	Will be updated at the end of 3 <sup>rd</sup> FY 2019-20 upon availability of data		
S&P BSE SENSEX	29413.66	30434.79	31904.4	32968.68	36443.98	29241.48	38,672.91	38,748.54	38,546.68			
S&P BSE SME IPO	1333.1	1333.4	1474.7	1854.24	2107.59	1285.65	1,757.83	1,762.91	1,731.11			

\*Since the Company is listed on SME platform of BSE, SME index is considered

13. **Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratio	Name of Company	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)	At the end of 1 <sup>st</sup> FY 2017-18	At the end of 2 <sup>nd</sup> FY 2018-19	At the end of 3 <sup>rd</sup> FY 2019-20
<b>EPS</b>	Issuer: Escorp Asset Management Limited	March 31, 2016: 1.55	March 31, 2018: 0.12	March 31, 2019: (0.11)	Will be updated at the end of 3 <sup>rd</sup> FY 2019-20 upon availability of data
	Peer Group: Sumedha Fiscal Services Ltd	March 31, 2016: 1.20	March 31, 2018: 4.42	March 31, 2019: 5.20	
	Escorts Finance Ltd	March 31, 2016: 0.09	March 31, 2018: (0.02)	March 31, 2019: 0.0017	
	Khandwala Securities Ltd	March 31, 2016: (0.59)	March 31, 2018: (0.63)	March 31, 2019: 0.16	
	Industry Avg:	NA			
<b>P/E</b>	Issuer: Escorp Asset	March 31, 2016: 9.68	March 31, 2018: 125.64	March 31, 2019: (156.63)	Will be updated at the end of 3 <sup>rd</sup>

	Management Limited				FY 2019-20 upon availability of data
	Peer Group: Sumedha Fiscal Services Ltd	March 31, 2016: 11.92	March 31, 2018: 10.21	March 31, 2019: 3.75	
	Escorts Finance Ltd	March 31, 2016: 43.67	March 31, 2018: (190.83)	March 31, 2019: 1795.95	
	Khandwala Securities Ltd	March 31, 2016: (0.59)	March 31, 2018: (28.08)	March 31, 2019: 104.24	
	Industry Avg:	16.50			
<b>RoNW</b>	Issuer: Escorp Asset Management Limited	March 31, 2016: 13.16%	March 31, 2018: 0.54%	March 31, 2019: (0.49)%	Will be updated at the end of 3 <sup>rd</sup> FY 2019-20 upon availability of data
	Peer Group: Sumedha Fiscal Services Ltd	March 31, 2016: 3.06%	March 31, 2018: 9.33%	March 31, 2019: 10.11%	
	Escorts Finance Ltd	March 31, 2016: (0.20%)	March 31, 2018: 0.55%	March 31, 2019: (0.04)%	
	Khandwala Securities Ltd	March 31, 2016: (2.58%)	March 31, 2018: (2.68%)	March 31, 2019: 0.70%	
	Industry Avg:	NA			
<b>NAV</b>	Issuer: Escorp Asset Management Limited	March 31, 2016: 10.25	March 31, 2018: 22.22	March 31, 2019: 23.10	Will be updated at the end of 3 <sup>rd</sup> FY 2019-20 upon availability of data
	Peer Group: Sumedha Fiscal Services Ltd	March 31, 2016: 39.03	March 31, 2018: 47.43	March 31, 2019: 51.44	
	Escorts Finance Ltd	March 31, 2016: (44.10)	March 31, 2018: (44.27)	March 31, 2019: (4.44)	
	Khandwala Securities Ltd	March 31, 2016: 22.68	March 31, 2018: 23.22	March 31, 2019: 22.92	
	Industry Avg:	NA			

Source: Prospectus & BSE filings

#### 14. Any other material information

Date	Particulars
08-01-2020	Company informed that, pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Board in its meeting held on January 08, 2020 has accepted resignation of its existing Company Secretary and Compliance Officer – CS Gunjan Kataruka w.e.f. January 08, 2020 (after closure of business hours) and has appointed CS Chaitali Pansari as Company Secretary and Compliance Officer w.e.f. January 09, 2020 in replacement of CS Gunjan Kataruka.
14-11-2019	Board of Director at their meeting held on November 14, 2019 duly approved Unaudited Standalone Financial Results for the Half Year ended September 30, 2019 together with Statement of Assets and Liabilities and Limited Review Report
25-05-2019	Members of the Company has approved the following in its Annual General Meeting dated 23-09-2019:-

	<ul style="list-style-type: none"> <li>Adoption of Audited financial statements for the year ended 31<sup>st</sup> March, 2019, the reports of the Board of Directors and auditors thereon</li> <li>Appointment of Mr. Shripal Shah (DIN: 01628855) as the Director, liable to retire by rotation</li> <li>Re-appointment of Mr. Shripal Shah (DIN: 01628855) as Whole Time Directors</li> </ul>
27-06-2019	In pursuance with Regulation 23(9) of SEBI Listing Obligations & Disclosure Requirements) Regulations, 2015, IND AS 24 and Companies Act, 2013, Company made disclosure of Related Party Transactions and balances for the half year ended March 31, 2019
29-05-2019	Board of Director at their meeting held on May 28, 2019 duly approved Audited Standalone Financial Results for the Half Year and year ended March 31, 2019 together with Statement of Assets and Liabilities and Independent Auditors' Report
28-03-2019	Board of Director at their meeting held on March 28, 2019 approved appointment of Mr. Shripal Shah as Whole Time Director (WTD) of the Company pursuant to section 203 of the Companies Act, 2013 and other applicable provisions with effect from March 27, 2019.
31-12-2018	Company informed that, pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Board in its meeting held on 31-12-2018 has accepted resignation of its existing Company Secretary and Compliance Officer – Mr. Deepesh Jain w.e.f. December 31, 2018 (after closure of business hours) and has appointed CS Gunjan Kataruka as Company Secretary and Compliance Officer w.e.f January 01, 2019 in replacement of CS Deepesh Jain.
14-11-2018	Board of Director at their meeting held on November 14, 2018 duly approved Unaudited Standalone Financial Results for the Half Year ended September 30, 2018 together with Statement of Assets and Liabilities and Limited Review Report
14-09-2018	Members of the Company has approved the following in its Annual General Meeting dated 14-09-2018:- <ul style="list-style-type: none"> <li>Adoption of Audited financial statements for the year ended 31<sup>st</sup> March, 2018, the reports of the Board of Directors and auditors thereon</li> <li>Re-appointment of Mr. Shreyas Shah as the Director, liable to retire by rotation</li> <li>Approval to deliver document through a particular mode as may be sought by the member</li> </ul>
29-05-2018	Board of Director at their meeting held on May 29, 2018 duly approved Audited Standalone Financial Results for the Half Year and year ended March 31, 2018 together with Statement of Assets and Liabilities and Independent auditors report
09-03-2018	Company has informed BSE on authorisation of Mr. Shripal Shah, Executive Director and CFO & Mr. Deepesh Jain, Company Secretary - KMPs for the purpose of determining materiality of an event or information of the Company and for the purpose of making disclosures to stock exchange(s) under Regulation 30 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
23-12-2017	Company has submitted revised financial results for the quarter and half year ended 30-09-2017
20-11-2017	Company has submitted Statement of Deviation & Variation in utilization of issue proceeds for the half year ended on 30 <sup>th</sup> September, 2017
14-11-2017	Board of Director at their meeting held on November 14, 2017 duly approved:- <ul style="list-style-type: none"> <li>Unaudited Standalone Financial Results for the Half Year ended September 30, 2017</li> <li>Statement of deviation or variation on the proceeds of IPO</li> </ul>
23-09-2017	Members of the Company has approved the following in its Annual General Meeting dated 28-09-2017:- <ul style="list-style-type: none"> <li>Adoption of Audited financial statements for the year ended 31<sup>st</sup> March, 2017</li> <li>Re-appointment of Mr. Shripal Shah as the Director, liable to retire by rotation</li> <li>Appointment of M/s V.N. Purohit &amp; Co., Chartered Accountants, as Statutory Auditor of the Company till the conclusion of 11<sup>th</sup> AGM</li> <li>Appointment of Mr. Haresh Sanghvi (DIN: 00006301) and Ms. Supriya Tatkar (DIN: 03340550) as Independent Director of the Company for five consecutive years till January 15, 2022.</li> </ul>

28-08-2017	Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (SEBI Listing Regulation), Company has informed BSE that, the Directors have at their Board Meeting held today approved (subject to approval of members of the Company) for appointment of M/s V. N. Purohit & Co., Chartered Accountants (ICAI Firm No.304040E), as Statutory Auditors of the Company for a tenor of five years i.e. to hold office from the conclusion of the forthcoming AGM, scheduled to be held on Saturday, September 23, 2017, till the conclusion of the Eleventh AGM of the Company, subject to ratification of their appointment at every subsequent AGM
04-07-2017	Company has informed BSE that its Registrar and Share Transfer Agent Bigshare Services Private Limited have shifted their Corporate Office / Operation Office to following address w.e.f. June 27, 2017: BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059 Maharashtra Tel: 022 6263 8200 Fax: 022 6263 8299
29-05-2017	Board of Director at their meeting held on May 29, 2017 duly approved:- Audited Financial Results set out in compliance with Indian Accounting Standards (Ind - AS) for the Half Year and Year ended March 31, 2017 together with Statement of Assets and Liabilities and Independent Auditors Report thereon
17-04-2017	Company has informed Trading Members of the Exchange that effective from April 17, 2017, the equity shares of Escorp Asset Management Ltd (Scrip Code: 540455) are listed and admitted to dealings on the Exchange in the list of 'M' Group Securities. For further details please refer to the notice no 20170413-9 dated April 13, 2017.

For updated details regarding material developments w.r.t the company, please refer to the “Notices” and “Announcements” on [www.bseindia.com](http://www.bseindia.com). The Scrip Code of the Company is 540455.

**General note: Terms capitalized herein which have not been defined have the same meaning as assigned to such terms in the Prospectus dated 22<sup>nd</sup> March, 2017.**

#### **Disclaimer**

This document is uploaded by BCB Brokerage Private Limited (“BCB”) on its website pursuant to the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012, without having regard to specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation, and should not be construed as an offer to sell or the solicitation of an offer to buy, purchase or subscribe to any securities mentioned therein, and neither this document nor anything contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This document does not solicit any action based on the material contained herein. Nothing in these materials is intended by BCB to be construed as legal, accounting or tax advice. Past performance is not a guide for future performance. Neither BCB nor its affiliates, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this document. The information contained in this document is based on the Prospectus and amendments thereto, if any, and/or the Final Prospectus, as amended, if any, as applicable, of the Issuer (“Offer Documents”) and the information as provided by the Issuer to BCB and available with or provided by the Stock Exchanges / Regulators / Monitoring Agencies from time to time. BCB reserves the right to make amendments to this document as and when it deems necessary and also to make additions or deletions to the information contained herein from time to time. In this context, the Issuer would mean an issuer who has come out with the public issue of its securities as indicated in this document for the respective issues, whose information is being accessed by any person, in this document. The Directors of the Issuer have confirmed in the relevant Offer Documents that the information made available therein is true, fair, correct and adequate. BCB has made efforts to ensure that the information is gathered from authentic sources, however, no representation or warranty, expressed or implied, is made or given by or on behalf of BCB or its affiliates, nor any person who controls it or any director, officer, employee, advisor or agent of it, or affiliate of any such person or such persons as to the accuracy, authenticity, correctness, completeness or fairness of the information contained in this document and BCB or its affiliates or such persons do not accept any responsibility or liability for any such information and therefore, any liability or responsibility is expressly disclaimed. This document has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India. This document may not be all inclusive and may not contain all of the information that the recipient may consider material. Since neither this document nor any copy of it may be taken or transmitted or distributed or re-distributed into certain jurisdictions, directly or indirectly, which may be restricted by law, persons into whose possession this document comes should inform them about, and observe, any such restrictions. Neither BCB, nor any of its affiliates nor their respective directors, officers and employees will be liable or have any responsibility of any kind for any loss or damage that you may incur in the event of any failure or disruption of this website, or resulting from the act or omission of any party involved in producing or hosting this website or the data contained therein available to you, or from any other cause relating to your access to, inability to access or use of the website or these materials. This document is issued by BCB without any liability / undertaking / commitment on the part of itself or BCB or any other entity in the BCB Group, except where it is explicitly stated. Further, in case of any commitment on behalf of BCB or any other entity in the BCB Group, such commitment is valid only when separately confirmed by that entity.