

Invigorated Business Consulting Limited

(Formerly Escorts Finance Limited)

Transcript of 35th Annual General Meeting held on August 4, 2023, at 15:00 P.M. (IST)

Mr. Ashok Kumar Behl, Chairman of Invigorated Business Consulting Limited (“Company”) chaired the meeting.

Mr. Vicky Chauhan, Company Secretary confirmed the presence of a quorum and requested the Chairman to start the proceedings of the meeting.

Chairman:

Good afternoon dear shareholders, on behalf of the Board of Directors and Invigorated Business Consulting Limited (Formerly Escorts Finance Limited), I welcome you all to the 35th Annual General Meeting (“AGM”) of your Company.

As the requisite quorum being present through video conference for the AGM, I now proceed for the meeting.

In view of the continuing circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (“SEBI”) have permitted to convene the AGM through Video Conferencing or Other Audio-Visual Means, this AGM is being held through a video conference and other audio-visual means and is in compliance with the Companies Act, 2013, applicable Secretarial Standards and various Circulars issued by Ministry of Corporate Affairs and SEBI. The Company had taken all feasible efforts under the present circumstances to ensure that the shareholders are provided an opportunity to participate in the AGM and vote.

The Register of Directors and Key Managerial Personnel and their Shareholdings and Register of Contract and Arrangements in which Directors are interested and other required documents are available for inspection or members, electronically during this Meeting by sending an email on escortsfinance@escortsfinance.com.

As a Notice is already circulated to all the members, I take the Notice of the AGM, as read.

Taking the meeting forward, I will introduce the Board Members who are present and joining through video conference:

Mr. Vinod Dixit, Non-Executive & Non- Independent Director

Mr. Sumit Raj, Independent Director. He is also the Chairman of Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee.

Ms. Moni Singh, Independent Director

Further Mr. Rajeev Khanna resigned from the position of Whole-time Director of the Company w.e.f. May 8, 2023, due to his pre-occupation in other professional assignments. Mr. Rajeev Khanna joined the Board in June 2019 and in his tenure guided your Company on various aspects. I want to thank him for his guidance and support.

I would now request Mr. Vicky Chauhan, Company Secretary to take us through the general instructions pertaining to the Annual General Meeting and place before the members any qualifications, observations or comments given by the Auditors and explanations given by the Board of Directors in their report.

Company Secretary:

Thank you, Mr. Behl, Good afternoon shareholders. As this meeting is being held through video conference, I would like to mention a few things that every member joined is mute by default, to avoid any disturbance arising from the background noise and ensure seamless conduct of the AGM. As the question and answer session starts, we will speak the name of the person one by one. On calling the name, the Speaker Shareholder has to unmute himself or herself, if the speaker shareholder faces any connectivity issue, we will ask next registered shareholder to speak, and the previous shareholder will be allowed to speak post all registered shareholders finished asking their questions.

Also, members may post their queries in the message box provided on their screen and we shall appropriately respond to the same post the AGM.

We at Invigorated Business Consulting Limited are committed to answer all the queries of the shareholders, which we may not be able to answer due to bad network connectivity on the part of the Company or shareholders or for any other reason whatsoever, the Shareholders can email their queries to the email provided in the Notice of AGM, we will email the answers post the AGM.

The entire proceedings of the meeting are being recorded.

Members who have not voted during the e-voting period can vote during this meeting and till 15 minutes post the conclusion of the meeting as per the instructions specified in the notice.

There are no qualifications being reported by the Statutory Auditors as well as the Secretarial Auditors of the Company.

All the observations were self-explanatory so do not call for any further comments.

Now, I would like to invite the registered Speaker Shareholders, one by one, who can ask their questions by admitting themselves.

Speaker shareholders i.e. Mr. Ajay Kumar Jain, Mr. Mahender Pal Bhutani, and Mr. Chetan Chadha asked their queries, which were suitably replied by Mr. Vicky Chauhan.

Chairman:

Dear shareholders, the Companies Act, 2013 has brought an option to you for casting the vote through e-voting process. The entire procedure for this purpose had been stated in detail in the Notice of this AGM. I am confident that you have gone through the same.

The option for e-voting was exercised by shareholders during the period from 1st to 3rd August, 2023 and the Company has appointed Mr. Jayant Gupta, Practicing Company Secretary, as Scrutinizer to supervise the voting process.

The voting results together with the Scrutinizer's Report shall be placed on the Company's website and also on the website of CDSL. A communication to this regard will also be sent to the Stock Exchange.

Now the members are given 15 minutes to cast your valuable votes in respect of the items stated in the Notice. The instructions for the voting have been described in the Notice of the Annual General Meeting.

I now announced the conclusion of the 35th AGM of the Company.

Company Secretary:

Thank you, Chairman sir and all for joining this meeting. Now, Request host to please put up the e-voting slide.

Thereafter, voting on the CDSL platform was available for the next 15 minutes.

The AGM concluded at 15.43 p.m. (IST)