

## **Transcript of the 36<sup>th</sup> Annual General Meeting**

### **Invigorated Business Consulting Limited**

#### **(Formerly Escorts Finance Limited)**

**September 27, 2024**

**Mr. Ashok Kumar Behl, Chairman & Whole-time Director, Invigorated Business Consulting Limited:**

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 36<sup>th</sup> Annual General Meeting (AGM) of your Company.

As the requisite quorum being present through video conference for the AGM, now I begin with the business of the meeting. In view of continuing circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) have permitted to convene the AGM through Video Conferencing or Other Audio-Visual Means, the AGM is being held through video conferencing and other audio-visual means and is in compliance with the Companies Act, 2013, applicable Secretarial Standards and various Circulars issued by MCA and SEBI.

The Company has taken all feasible efforts under the present circumstances to ensure that the Members are provided with an opportunity to participate in the AGM and vote.

The Register of Directors and Key Managerial Personnel and their Shareholdings and Register of Contract(s) and Arrangement in which Directors are interested and other required documents are available for inspection of members electronically during this AGM by sending an e-mail on [ibcl@ibcl.ltd](mailto:ibcl@ibcl.ltd).

As the Notice is already circulated to all the members, I take the Notice of the AGM, as read. Further, the shareholders may seek any clarification on item(s) mentioned in the Notice.

Taking the meeting forward, it is my pleasure to introduce our respected Board of Directors who are present and are joining through the video conferencing:

1. **Mr. Kamal Sachdeva**, Non-Executive & Non-Independent Director
2. **Ms. Moni Singh**, Non- Executive & Independent Director
3. **Mr. Sumit Raj**, Non-Executive & Independent Director: He is also the Chairman of Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee
4. Myself, **Ashok Kumar Behl**, Chairman and Whole-time Director of the Company

Further, the shareholders are informed that Mr. Vinod Dixit had resigned from the position of Director of the Company w.e.f. October 26, 2023, due to his pre-occupation in other professional assignments and in his place Mr. Kamal Sachdeva was appointed as a Non - Executive & Non - Independent Director of the Company w.e.f. October 26, 2023. I want to thank Mr. Vinod Dixit, for his guidance, support, and contribution.

On behalf of all the shareholders, I want to thank our Board Members for their guidance and mentorship to your Company.

Now I would like to introduce our auditors who are also present in this AGM.

1. Mr. Kapish Jain, Partner from Kapish Jain and Associates, our Statutory Auditors
2. Mr. Jayant Gupta, Practicing Company Secretary, our Secretarial Auditors

Dear Shareholders, the Companies Act, 2013 has provided an option to you for casting the votes 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 members during the period from September 24, 2024, to September 26, 2024, 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.

I would now request Mr. Arvind Kumar, Company Secretary, to take us through the general instructions pertaining to the AGM 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.

**Mr. Arvind Kumar:** Thank you, Mr. Behl,

Good afternoon, shareholders, As this meeting is being held through video conferencing, I would like to mention a few things that every member who joined is mute by default, to avoid any disturbance arising from background noise and ensure seamless conduction of this AGM.

As the question-and-answer session starts, we will speak the name of the person one by one. On calling the name, the Registered Speaker Shareholder has to unmute himself or herself, if the speaker shareholder faces any connectivity issue, we will ask next speaker shareholder to speak, and the previous speaker shareholder will be allowed to speak post all speaker shareholder finished asking questions.

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

In order to accommodate the maximum number of speakers, the time of 2 minutes will be provided to every speaker shareholder. I request you to be brief and restrain from repeating of points already put forth by other members.

The entire proceedings of this live AGM are being recorded.

Members who have not voted during the e-voting period can vote during this AGM and till 15 minutes post the conclusion of the AGM 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 comment.**

Now, I would like to invite the registered speaker shareholders one by one who can ask their questions by unmuting themselves.

I will ask the moderator also to help in the process.

- Mr. Ajay Kumar Jain (Speaker shareholder)
- **Mr. Ajay Kumar Jain:** My main reason to join was to hear the Chairman Speech. After hearing that I am fully satisfied and I don't have any question left. Just one small question that in upcoming time what all possibilities are there in front of the Company, kindly tell that. I support all your proposals and after them getting through, the Company will have more presence.
- This time the secretarial team has done a great effort to help us join the meeting. Thankyou to the team. The upcoming years of your leadership. With this hope, thankyou very much sir.

**Mr. Arvind Kumar** (Reply to the Shareholder):

The Company Board along with Management is exploring new opportunities & new avenues available within the ambit of the funds & resources availability with the Company. Once we finalize something, the same will be intimated to the Stock Exchange & to the shareholders. I hereby also request you to go through the Annual Report of the Company for better understanding of the past performance of the Company in detail.

There are no other further requests which had been received by the Company.

Now I request Mr. Chairman to conclude the meeting after giving 15 minutes time to cast their vote. The Meeting would be concluded after the 15 minutes are over to cast the vote.

**Mr. Ashok Kumar Behl, Chairman**

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 has been described in the Notice of the AGM.

I announce the conclusion of the 36th AGM of the Company after completion of 15 minutes time given for e-voting.

Look forward to seeing you all next year. Thank you.

(e-voting in progress)

**END OF TRANSCRIPT**