

Invigorated Business Consulting Limited

Registered Office: Plot No. 19, Industrial Area, Phase 2, Chandigarh, India, 160002

Corporate Office: 15/5, Mathura Road, Faridabad - 121003 (HR)

Phone: 0129-2250222, 2564222; E-mail: ibcl@ibcl.ltd

Website : www.ibcl.ltd

CIN : L70200CH1987PLC033652

October 29, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 511716

Sub.: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/ Ma'am,

Pursuant to Regulations 30 and 33 of the SEBI Listing Regulations, it is to inform that the Board of Directors of the Company, at its meeting held today i.e. Thursday, October 29, 2026, has *inter-alia*:

1. Considered and approved the Unaudited Financial Results of the Company for the quarter and half-year ended September 30, 2026. The Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith as **Annexure-I**.
2. Pursuant to the recommendation of the Audit Committee, approved the appointment of M/s. GAV & Associates, Chartered Accountants, ICAI Firm Registration No. 0036002N, as the Statutory Auditors of the Company, subject to approval of the Members at the 39th AGM to be held in the year 2027, for a term of five years commencing from the conclusion of the 39th Annual General Meeting until the conclusion of the 44th Annual General Meeting.

The requisite disclosures as per SEBI Master Circular dated January 30, 2026, are attached herewith as **Annexure-II**.

The Board Meeting commenced at 02:30 PM and concluded for the day at 05:30 PM.

Kindly take the same on record.

Thanking You,
Yours Faithfully,

for **Invigorated Business Consulting Limited**

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CHAKSHOO MEHTA
O MEHTA Date: 2026.10.29
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Chakshoo Mehta

Company Secretary & Compliance Officer

Encl.: As above

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Standalone Unaudited Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Invigorated Business Consulting Limited
(Formerly Escorts Finance Limited)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("Statement") of **Invigorated Business Consulting Limited** (Formerly Escorts Finance Limited) ("the Company") for the quarter ended 30 September 2026 and the Year to Date Results for the period 1 April 2026 to 30 September 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim standalone financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. ***Notwithstanding the fact that the net worth of the company is fully eroded, in the opinion of the management, in view of the future business plans of the Company, the going concern concept is not vitiated.***
5. ***M/s Escorts Benefit Trust on behalf of the Company had deposited entire outstanding liability towards unclaimed fixed deposits and interest thereon of Rs. 1056.22 lacs with the Investor Education & Protection Fund on 2 February 2022 through demand draft and accordingly challan in form IEPF-1 has been submitted to Ministry of Corporate Affairs.***

6. There is considerable delay/difficulty in collection of instalments due and recovery of advances, consequently, the Company has, as a matter of prudence, continued with the provisions created earlier amounting to Rs. 699.70 lacs for doubtful trade receivables and Rs. 253.82 lacs for doubtful advances, wherever applicable.
7. The Company is no longer registered with Reserve Bank of India (RBI) as Non-Banking Financial Institution (NBFI) after cancellation of its earlier registration vide RBI letter no DNBS(NDI) S.3242/MSA/06.05.001/2015-16 dated 6th May 2016. Accordingly, the related provisions pertaining to NBFI are currently not applicable to the Company.
8. Based on our review conducted as stated above, ***except the possible effects of the matter described in paragraph 4 above***, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (Ind AS-34) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm Registration No. 022743N

Kapish
Jain

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by Kapish Jain
Date: 2026.10.29
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Kapish Jain
Partner
Membership No. 514162
UDIN: 26514162ERRYTU2047
Place: Faridabad
Date: 29 October 2026

Invigorated Business Consulting Limited

Regd. Office : Plot No.19, Industrial Area,Phase2, Chandigarh-160002 CIN : L70200CH1987PLC033652

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Statement of standalone Unaudited Financial Results for the quarter and half year ended September 30, 2026

Particulars	Rs. In Lakhs					
	Standalone results					
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the half year ended		For the year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	-	-	-	-	-	-
b) Other income	4.90	4.81	4.47	9.71	10.33	20.49
Total income	4.90	4.81	4.47	9.71	10.33	20.49
Expenses						
a) Employee benefits expenses	-	-	-	-	-	-
b) Finance costs	2.40	2.37	2.39	4.77	4.76	9.50
c) Depreciation and amortisation expense	0.03	0.02	0.03	0.05	0.05	0.09
d) Other expenses	9.19	7.76	10.41	16.95	18.08	33.81
Total expenses	11.62	10.15	12.83	21.77	22.89	43.40
Profit/(loss) before exceptional item & tax(1-2)	(6.72)	(5.34)	(8.36)	(12.06)	(12.56)	(22.91)
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax (3-4)	(6.72)	(5.34)	(8.36)	(12.06)	(12.56)	(22.91)
Tax expense (refer note 4)	-	-	-	-	-	-
Net Profit/(Loss) after tax (5-6)	(6.72)	(5.34)	(8.36)	(12.06)	(12.56)	(22.91)
Other comprehensive income (OCI)						
Items that will not be reclassified to profit and loss	-	-	-	-	-	-
Income Tax relating to Items that will not be reclassified to profit and loss	-	-	-	-	-	-
Total comprehensive income for the period (7+8)	(6.72)	(5.34)	(8.36)	(12.06)	(12.56)	(22.91)
Paid-up Equity Share Capital (Face value of Rs.10/- each)	4,017.25	4,017.25	4,017.25	4,017.25	4,017.25	4,017.25
Other Equity						(21,972.48)
Earnings per share (of Rs.10/- each)						
Basic & Diluted (Rs.)	(0.02)	(0.01)	(0.02)	(0.03)	(0.03)	(0.06)

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Statement of standalone assets and liabilities

Particulars	Rs.In Lakhs	
	Standalone	
	As at 30.09.2026	As at 31.03.2026
	Unaudited	Audited
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	0.11	0.11
b) Other Intangible assets	0.30	0.35
c) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	276.35	253.00
d) Other non-current assets	-	-
e) Income tax assets	73.37	72.40
Total non-current assets	350.13	325.86
2 Current assets		
a) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	7.33	54.59
(iv) Other bank balances	21.37	-
(v) Other financial assets	0.76	11.58
b) Other current assets	21.22	17.01
Total current assets	50.68	83.18
Total assets	400.81	409.04
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	4,017.25	4,017.25
b) Other equity		
(i) Retained earning	(21,984.54)	(21,972.48)
Total Equity	(17,967.29)	(17,955.23)
2 Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	15,862.04	15,862.04
b) Provisions	-	-
Total non-current liabilities	15,862.04	15,862.04
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	987.17	982.40
(ii) Other financial liabilities	1,507.33	1,508.21
b) Provisions	-	-
c) Current tax liabilities	9.73	9.73
d) Other current liabilities	1.83	1.89
Total current liabilities	2,506.06	2,502.23
Total Liabilities	18,368.10	18,364.27
Total equity and liabilities	400.81	409.04

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Unaudited Statement of Standalone Cash Flows

Particulars	Rs.In Lakhs	
	For the half year ended	
	30.09.2026	30.09.2025
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit/(loss) after tax	(12.06)	(12.56)
Adjustments for :		
Depreciation of plant, property and equipment	0.05	0.05
Finance cost	4.77	4.76
	(7.24)	(7.75)
Changes in assets and liabilities		
(Increase)/decrease in other financial assets and inventory	(12.53)	(220.17)
(Increase)/decrease in current tax assets	(0.97)	(1.01)
(Increase)/decrease in other assets	(25.58)	(4.99)
Increase/(decrease) in other liabilities	(0.94)	(1.09)
Cash generated from operating activities	(47.26)	(235.01)
Financial Expenses	-	-
Net cash generated from operating activities	(47.26)	(235.01)
B. Cash Flow from Investing Activities	-	-
Net cash generated from/(used in) investing activities	-	-
C. Cash flows from financing activities	-	-
Net cash generated from/(used in) financing activities	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(47.26)	(235.01)
Cash and cash equivalents at the beginning of year	54.59	294.78
Cash and cash equivalents at the end of period	7.33	59.77

The above statement of cash flow has been prepared under the 'Indirect Method'

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Notes:-

- 1 The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on October 29, 2026.
- 2 The Standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('In AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The Company has a single reportable segment namely Consultancy/ Advisory Services for the purpose of Ind AS-108.
- 4 Deferred Tax Assets has not been recognised in the books of account as there is no virtual certainty of future taxable income.
- 5 The name of the Company has been changed to Invigorated Business Consulting Limited from Escorts Finance Limited w.e.f. June 14, 2023, in accordance with the special resolution passed at the Annual General Meeting of the Company, held on September 30, 2022, pursuant to the directions of Reserve Bank of India (RBI) received vide its letter dated May 12, 2022, directing to change the name of the Company not reflecting financial business activities. The turnover/ income is NIL post name change and business activities.
- 6 The Company had accumulated losses as at the close of the six months ended 30 September 2026 with its net worth continuing to stand fully eroded. The Company continues to focus on recovery of old delinquent loan assets through settlement/ compromise /legal action etc. arising out of its earlier NBFC business. The management is also considering various options to undertake suitable business(es) and therefore the accounts have been prepared on a Going Concern Basis.
- 7 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

Firm Registration No.022743N

Kapish Jain

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Kapish Jain
Date: 2026.10.29
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CA Kapish Jain
Partner
Membership No. 514162

Place: Faridabad
Date: October 29, 2026

By Order of the Board
For Invigorated Business Consulting Limited

**Parveen
Kaushik**

Digitally signed by Parveen Kausik
DN: CN=Parveen Kausik,
Email=parveen7256@yahoo.com,
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7ec731f69d3170491ae0db3e7c299925a02d,
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6074cd1fe4809DC92909BCD, T=+167,
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PostalCode=131101, O=Personal, C-IN
Researcher am the author of this document
Date:29-10-2026 18:19
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Parveen Kaushik
Whole Time Director
DIN 11205276

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Annexure-II

S.no.	Particulars	Statutory Auditors
1	Reason for change	M/s. Kapish Jain & Associates, Chartered Accountants, ICAI Firm Registration Number: 022743N, will continue to serve as the Statutory Auditors of the Company until the conclusion of the 39th Annual General Meeting, marking the completion of their second term as Statutory Auditors of the Company. Further, based on the recommendations of the Audit Committee, the Board has approved the appointment of M/s. GAV & Associates, Chartered Accountants (Firm Registration No. 0036002N), as Statutory Auditors of the Company, subject to approval of the members of the Company.
2	Date of appointment & Term of appointment	M/s. Kapish Jain & Associates will continue to serve as the Statutory Auditors of the Company until the conclusion of the 39th Annual General Meeting to be held in the year 2027. Based on the recommendation of the Audit Committee and subject to the approval of members, the Board of Directors have approved the appointment of M/s. GAV & Associates as the Statutory Auditors of the Company, to hold office for a period of 5 consecutive years, from the conclusion of the 39th Annual General Meeting to be held in the year 2027 till the conclusion of the 44th Annual General Meeting to be held in the year 2032.
3	Brief Profile	G A V & Associates is a professionally managed chartered accountancy firm committed to delivering a broad spectrum of value-added services, tailored to meet the evolving needs of businesses in today's dynamic regulatory and financial environment. They are experienced in statutory and internal audits, management and financial consultancy, direct and indirect tax advisory, accounting and compliance support, manpower management, secretarial services, and business process consulting.