

The background of the cover is a collage of financial-related items. It includes a close-up of a calculator's buttons (0, 1, and a decimal key) in the top right. A black pen with a gold-colored tip is positioned diagonally across the bottom left. Several line graphs and charts are scattered across the background, some showing upward trends and others with more fluctuation. The overall color palette is a mix of light blue, teal, and white, giving it a professional and modern feel.

QGO FINANCE LIMITED

*(Formerly Known as Parnami Credits
Limited)*

ANNUAL REPORT 2019-20



Formerly known as Parnami Credits Limited

QGO FINANCE LIMITED

(Corporate Identity Number: L65910MH1993PLC302405)

ANNUAL REPORT 2019-20

BOARD OF DIRECTORS

| | |
|--|---|
| Chairman & Independent Director | : Rear Admiral Vineet Bakhshi (Retired) |
| Managing Director | : Mrs. Rachana Abhishek Singi |
| Independent Director | : Mr. Virendra Narayanlal Jain |
| Non-Executive Director | : Mrs. Seema Alok Pathak |
| Chief Financial Officer | : Mr. Alok Udai Pathak |
| Company Secretary | : Ms. Nimisha Kasat |



Audit Committee:

| Name of Member | Position in Committee |
|------------------------------|-----------------------|
| • Rear Admiral Vineet Bakshi | Chairperson |
| • Mr. Virendra Jain | Member |
| • Mrs. Seema Pathak | Member |

Risk Management Committee:

| Name of Member | Position in Committee |
|---------------------|-----------------------|
| • Mr. Virendra Jain | Chairperson |
| • Mrs. Seema Pathak | Member |
| • Mr. Alok Pathak | Member |

Nomination and Remuneration Committee:

| Name of Member | Position in Committee |
|------------------------------|-----------------------|
| • Mrs. Seema Pathak | Chairperson |
| • Rear Admiral Vineet Bakshi | Member |
| • Mr. Virendra Jain | Member |

Stakeholders' Relationship Committee:

| Name of Member | Position in Committee |
|----------------------|-----------------------|
| • Mr. Virendra Jain | Chairman |
| • Mrs. Seema Pathak | Member |
| • Mrs. Rachana Singi | Member |

Admin Committee:

| Sr. | Name of Member | Position in Committee |
|-----|-------------------|-----------------------|
| • | Mrs. Rachna Singi | Chairperson |
| • | Mr. Alok Pathak | Member |

Statutory Auditor:

M/s. Subramaniam Bengali & Associates,
Chartered Accountants, Mumbai

Registrar & Transfer Agent:

MAS Services Limited
T-34, 2ND Floor, Okhala Industrial Area, Phase- II, New Delhi -110020

Secretarial Auditor:

Makarand M Joshi & Co.
Practicing Company Secretaries,
Mumbai

Bankers:

AXIS Bank



QGO Finance Limited (Formerly known as Parnami Credits Limited)

Registered & Corporate Office:

3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai – 400701

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ABOUT THE COMPANY:

Qgo Finance Limited formerly known as “Parnami Credits Limited” is a Category “B” Non-Banking Financial Institution. It was established in the year 1995. The Company brought out its IPO in 1996. It has been listed on the Bombay Stock Exchange since 2013. The Company offers various financial Services & products including Business Loan, Personal Loan, Flexi Gold loan, Flexi SME Project Finance, etc.

In the recent years there has been a change in the Management of the Company which was a result of a Public Offer made in the year 2018. Recently the Registered Office of the Company was relocated to Navi Mumbai from Mumbai.



Formerly known as Parnami Credits Limited

**OUR VISION:**

- ✓ To be the Company in India which provides financial services with the highest standards of Ethics and Professionalism.
- ✓ To be a firm which is known to be just, fair credible and efficient.
- ✓ To have humility in our dealings and equitably balance the needs of our Customers and Stakeholders.
- ✓ To grow consistently, whilst providing security and satisfaction to our personnel and to constantly provide a return to our investors.

PERFORMANCE OF THE COMPANY:

- ✓ The Company has seen 160% growth in the year. The profits for the Quarter ended March 2020 have grown by 1323% compared to the previous quarter. The Net profit of the Company after taxes for the same was Rs. 58.24 Lakhs.
- ✓ The Market Capitalization of the Company was reported as Rs. 13.87 Crores. The Company has been constantly striving to upgrade the Services and Products provided by it to all the Stakeholders.
- ✓ The Company aims to provide high revenues regardless of the adversities in the market.
- ✓ We hope to continue on the path of progress



**Project
Finance
Loan**



**Personal
Loan**



**Business
Loan**

Our Management Team



Vineet Bakhshi

Chairman & Independent Director

- Masters in Technology from IIT, Delhi
- Been on the Boards of Companies like Goa Shipyard Limited & Govind Ram Memorial Education Society
- Appointed on the Board of QGO in September 2018

Rachana Singi

Managing Director

- Chartered Accountant by Profession
- Promoter of Companies like Anika Apparels Private Limited, Creative Textile Mills Private Limited
- Appointed as Managing Director in September 2018



Virendra Jain

Independent Director

- Engineer
- Promoted various Companies in Electronic, Telecommunications & Jewellery Market
- Appointed on the Board of QGO in September 2018

Seema Pathak

Non-Executive Director

- Masters in Economics
- Promoter of Prism Medical and Pharmacy Private Limited
- Appointed on the Board of QGO in September 2018

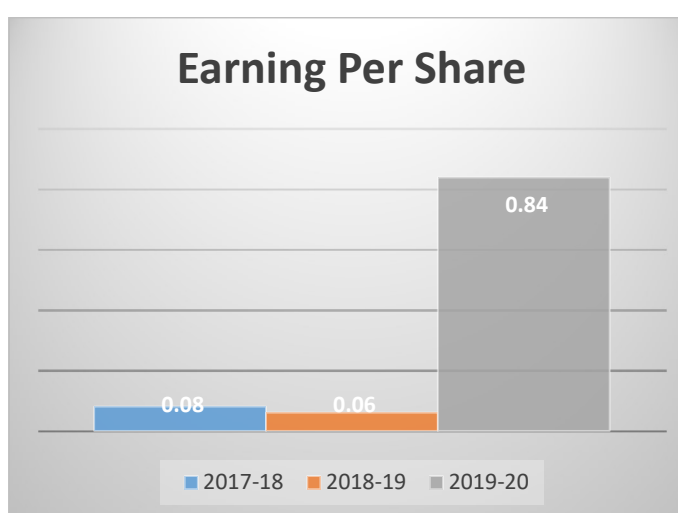
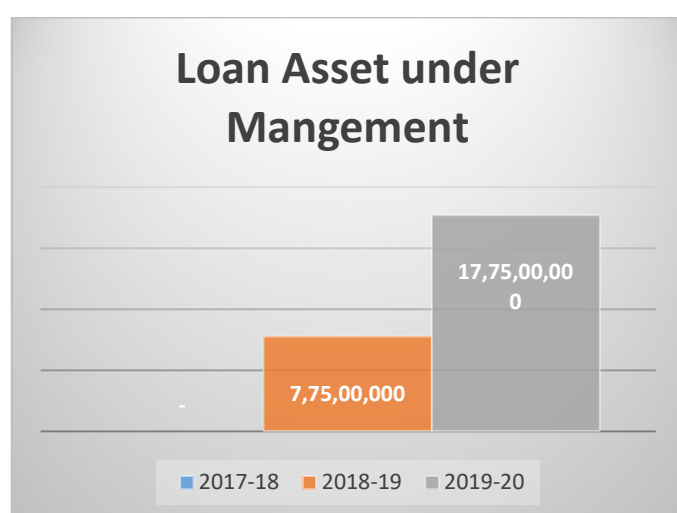
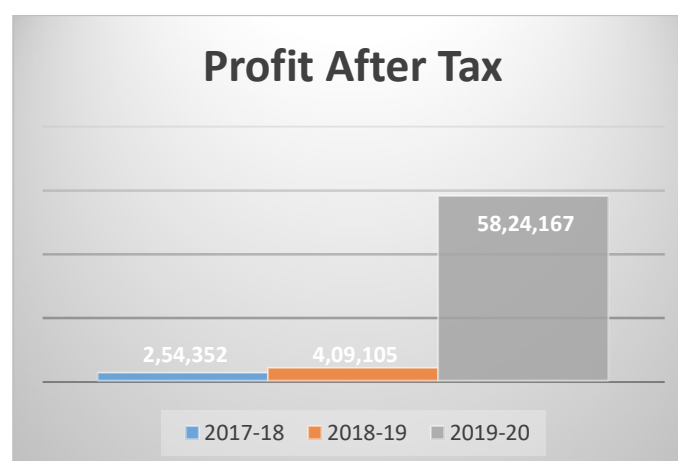
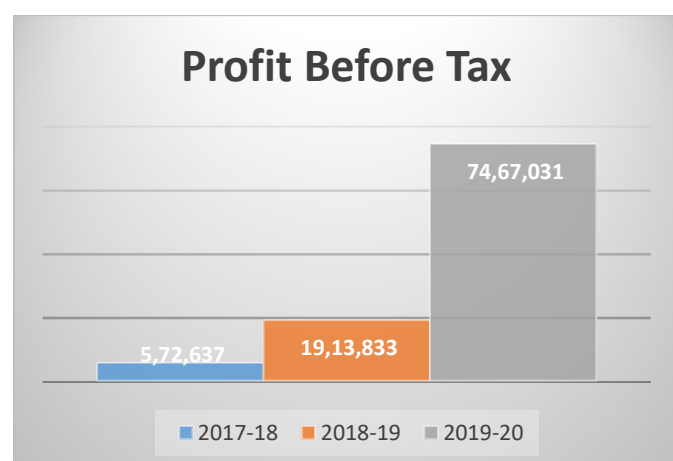
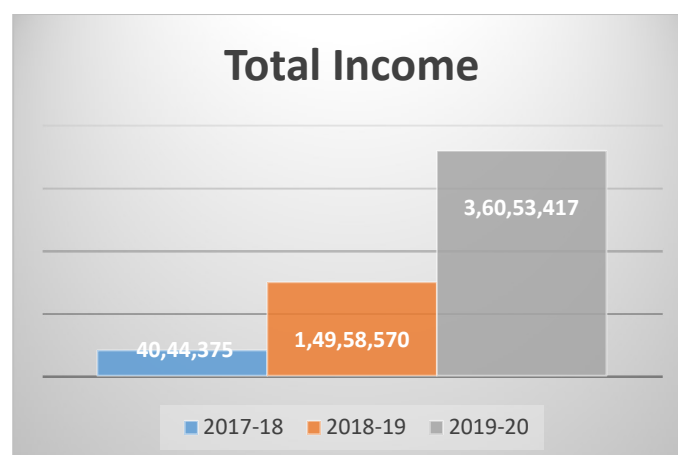
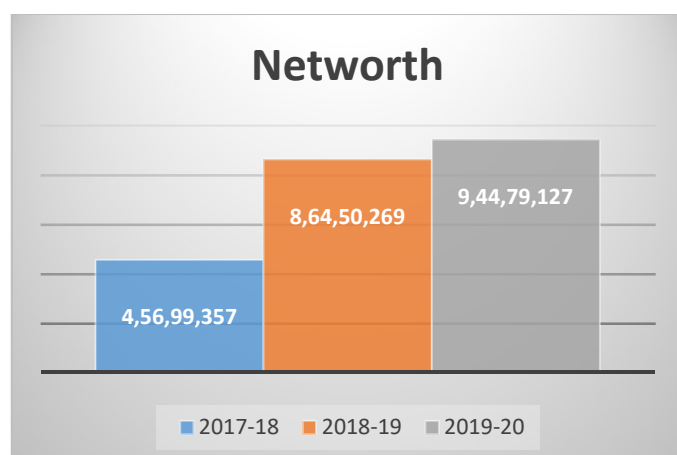


Alok Pathak

Chief Financial Officer

- Bachelor of Engineering, Master in Technology from IIT, Bombay
- Oversea work experience in United States & Europe
- Appointed as Chief Financial Officer of QGO in August 2018

Key Highlights



Chairman's Letter:

Dear Shareholder,

In my second year, I have great satisfaction in seeing how well your company has grown, and that too in a sector which has faced some of the strongest headwinds. Your company is truly an excellent company in its new avatar as Qgo Finance Limited.

The Company has had a total Net Income of **Rs. 93,76,778/-**, a growth of 47.66%, and a Net Profit of **Rs. 58,24,167/-** with a growth of 1323.63%. This is a testimony to the strong foundations being laid by way of secure and robust processes and good governance practices. Thanks to the excellent management team, your company is establishing itself as one of the most efficient and go to non-banking financial companies

The year ahead is one of uncertainty across our planet, brought about by the impact of COVID-19, and this has put the brakes on our country's and the world's economy. However, considering the consequent changes in life styles, working habits and in commuting contraction, as well as the efforts of the Government to reboot the economy, we are confident that our sector of working will continue to present us growth opportunities. Coupled with our fair, equitable and efficient practices, I am confident that your company will continue to grow and prosper.

Lastly, I want to thank each and every one of you for your support and continued faith in the Company and its Management. It is because of your faith in us that we have been able to achieve and grow as a team. I hope that we receive the same encouragement from all of you in the future as well!

Thank You!

Rear Admiral Vineet Bakhshi
Non-Executive Chairman
Qgo Finance Limited
(Formerly known as Parnami Credits Limited)

Message from Managing Director

Dear Shareholders,

QGO is committed to a policy of consistently providing products and services that will help broadening our customer base. Our policy is to make the services more attractive to customers through increased reliability and confidence in our products.

With inclusive growth as our core objective, we have also been involved in the process of Financial Inclusion right from our inception. While we have been expanding consistently, we have also been ensuring that our growth story is the story of our steadily growing nation.

Our transformation strategy going forward will focus predominantly on five areas: customer service, credit revamp, digitisation of finance operations, synergy between investors and clients.

Guided by the uncompromising founding principles of Ethics, Values, Reliability, Dependability, Trustworthiness, Goodwill and Integrity, the company thrives on the philosophy of 'Unchanging Values in Changing Times'.

Our company is continuously monitoring and assessing the impact of COVID-19 Pandemic on the business, profitability and liquidity position and is/will be taking all the necessary steps in future in line with the various directives issued by the Regulatory authorities from time to time. Adverse impact on revenues, profits and resultant cash flow would depend upon containment of the disease, remedial measures taken at a larger level.

Thank You!

Rachana Abhishek Singhi

Managing Director

Qgo Finance Limited

(Formerly known as Parnami Credits Limited)

Report of the Directors

Dear members

Your Directors are pleased to present the 27th Annual Report of your Company and the Audited Financial Statements for the year ended 31st March, 2020.

1. Financial Results

The Company's Financial Performance during the year ended 31st March, 2020 as compared to the previous year's is summarized as below:

| Particulars | For the Financial year ended 31 st March, 2020 | For the Financial year ended 31 st March, 2019 |
|---|---|---|
| Revenue from Operation | 3,58,17,385 | 1,37,43,491 |
| Other Income | 2,36,032 | 12,15,079 |
| Total Revenue | 3,60,53,417 | 1,49,58,570 |
| Less: Expenses | 2,66,76,639 | 86,08,387 |
| Less: Amount transferred to NBFC Reserve Fund | 19,09,747 | 14,46,000 |
| Profit/ (Loss) before tax | 74,67,031 | 19,13,833 |
| Less: Tax Expenses | 16,42,864 | 15,04,728 |
| Profit after Tax | 58,24,167 | 4,09,105 |

2. Review of Operations

During the year under review, the Company has reported a Turnover of **Rs. 3,58,17,385/-** against the previous year's Turnover of Rs. 1,37,43,491/-, which constitutes growth of 161% in turnover whereas the Profit before Tax stood at **Rs. 77,68,336/-** for the year under review as compared to a profit of Rs. 19,13,833/- for the previous year.

There were no changes in the nature of the Business of the Company during the year under review.

3. Transfer to Reserves

The Company has not transferred any amount to General Reserve. However, the entire profit amount has been retained by the Company in their Profit and Loss Account, except for **Rs. 19,09,747/-** which was transferred to the "NBFC Reserve Fund" maintained by the Company as per RBI Guidelines.

4. Dividend

The Directors have decided not to declare any Dividend. Even though the Company has seen growth this year the Directors are of the opinion that the entire profit of Rs. 58,24,167/-be transferred to the Reserves keeping in mind the current economic scenario. All the Directors have decided to preserve the profits so that they can be utilized in the Company's need of hour.

5. Report on performance of Subsidiaries, Associates and Joint Venture Companies

During the year under review, your Company did not have any Subsidiary, Associate and Joint Venture Company.

6. Deposits

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement of furnishing details relating to Deposits covered under Chapter V of the Act or the details of Deposits which are not in compliance with the Chapter V of the Act is not applicable.

7. Particular of Contracts or Arrangement with Related Parties

All Transactions/Contracts/Arrangements entered into by the Company with Related Party (ies) as provided under the provisions of Section 2(76) of the Companies Act, 2013, during the Financial Year under review were in ordinary course of business and on an Arm's Length Basis. Further, none of these Contracts / Arrangements / Transactions with Related Parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard. The details are disclosed in Form **AOC-2** which is annexed as "**Annexure-I**" to this report.

8. Disclosure of Related Party Transaction with Person or Entity belonging to Promoter & Promoter Group

The Company entering into Related Party Transaction(s) with persons & entity belonging to the Promoter or Promoter Group holding 10% or more shareholding of the Company are described in detail in the Financial Statements of the Company.

9. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo etc. are furnished in "**Annexure -II**" which forms part of this Report.

10. Extract of Annual Return

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the Financial year ended 31st March, 2020 made under the provisions of Section 92(3) of the Act is attached as “**Annexure –III**” which also forms a part of this Report, has been placed on the below mentioned web-address:-

<http://www.qqofinance.com/annual-reports-returns/>

11. Particulars of Investments, Loans, Guarantees and Securities

Pursuant to Section 186 of the Companies Act, 2013, all the Companies have to disclose the particulars of investment made by them during the year. However, a Non-Banking Financial Company has been exempted from this provision. The brief particulars can be found in **Note no: 4** of the Balance sheet.

12. Disclosures under Section 134(3)(l) of the Companies Act, 2013

Except as disclosed elsewhere in this Report, no material changes and commitments which could affect the Company’s financial position have occurred between the end of the Financial year of the Company on the date of this Report.

13. Disclosure of Internal Financial Controls

The Internal Financial Controls with reference to Financial Statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations have been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

14. Change in Key Managerial Personnel and Directors

In the last year there have been “**No Changes**” in the composition of Board of Directors or the Key Managerial Personnel.

15. Retirement by Rotation

Pursuant to the provisions of Section 152 of the Companies Act, 2013, **Mrs. Rachana Singi (DIN: 00166508), Managing Director** of the Company is liable to retire by rotation at the ensuing Annual General Meeting of the Company.

16. Declaration by Independent Directors

During the Financial year under review, Declarations were received from all the Independent Directors of the Company stating that they satisfy the “criteria of Independence” as defined under Regulation 16(b) & 25(8) of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 read with the provisions of Section 149(6) of the Companies Act, 2013, any other applicable Schedules and Rules framed there-under.

17. Management Discussion & Analysis Report

The detailed report on Management Discussion and Analysis forms part of this Report as '**Annexure VII**'.

18. Report on Corporate Governance

The compliance of Corporate Governance provisions specified in Regulation 17 to 27 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 is not applicable to the Company in the light of the provisions of Regulation 15 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015. However, following the Good Corporate Governance principles and the highest Standards of Accountability, Transparency and Disclosure and keeping in line with Companies Philosophy of Integrated reporting, the Company has taken an effort to comply with Corporate Governance reporting requirements on **Voluntary basis**. The detailed report on Corporate Governance also forms part of this Annual Report as '**Annexure VIII**'.

19. Number of Board Meetings

According to Section 173(1) of the Companies Act, the Board is required to hold minimum of four Meetings throughout the year with a gap of not more than one-hundred twenty days between two meetings. The Directors have met 8 times during this year. The details of Board Meetings and Directors who have attended these Meetings has been disclosed in detail in the Corporate Governance Report.

The Company has complied with the applicable Secretarial Standards in respect of all the above-mentioned Board meetings.

20. Committees

The provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation, 2015 have prescribed and mandated forming of Committees of the Board for efficient working and effective delegation of work and to ensure transparency in the practices of the Company. Accordingly, the Committees formed by the Board are as follows:

A. Audit Committee:

Pursuant to Section 177 of the Companies Act, the Board has formed an Audit Committee. The details of which have been disclosed in the Corporate Governance Report.

The Board of Directors of the Company had accepted all the recommendations of the

Committee.

B. Nomination and Remuneration Committee:

The Company pursuant to Section 178(1) of the Companies Act, 2013 has formed the Nomination and Remuneration Committee. The details are disclosed in the Corporate Governance Report. The Nomination and Remuneration Policy adopted by the Board forms a part of the Annual Report as '**Annexure-IV**'. The policy is available on the following web-link:

<http://www.qgofinance.com/corporate-governance/>

C. Stakeholders' Relationship Committee:

The Board has in accordance with the provisions of Section 178(5) of the Companies Act, 2013 constituted Stakeholder Relationship Committee. The details of which have been disclosed in detail in the Corporate Governance report.

D. Administration Committee:

Administration Committee was voluntarily formed by the Company for looking after the administration and day-to-day operations of the Company. The further details are disclosed in the Corporate Governance Report.

E. Risk Management Committee:

According to the Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, a Risk Management Committee is to be formed by the top 500 listed Companies based on market capitalization. However, QGO Finance Limited does not fall under the threshold. But the Board has opted mandatorily to form the Committee in order to cover the shortcomings and secure the position of the Company. The details of the Committee are disclosed in the Corporate Governance report.

21. Vigil mechanism

The Board of Directors of the Company, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed a "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism to ensure adequate safeguards to Employees and Directors from any victimization on raising of concerns of any violations of Legal or Regulatory requirements, incorrect or misrepresentation of any Financial Statements, Reports, etc.

The Employees of the Company have the right/option to report their concerns/grievances to the Chairperson of the Board of Directors. *insert link of website

22. Risk Management Policy

The Board of Directors of the Company have designed a Risk Management Policy to avoid events, situations or circumstances which may lead to negative consequences on the Company's Businesses, and define a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all Business divisions and Corporate actions. Key business risks and their mitigation are considered in the Annual/Strategic Business Plans and in the periodic Management Reviews.

23. Annual evaluation of Directors, Committees and the Board

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015, the Board has carried out Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relationship Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of the Executive Director. The same was discussed in the Board meeting held subsequently to the meeting of the Independent Directors, at which the performance of the Board, its Committees and individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

24. Auditors and Reports

A. Statutory Auditors Report

The Observations / Qualifications / Disclaimers made by the Statutory Auditors in their Report for the Financial year ended 31st March 2019 read with the Explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013

B. Secretarial Audit Report for the year ended 31st March, 2020

M/s. Makarand M. Joshi & Company, Practicing Company Secretaries have been appointed as the Secretarial Auditors of the Company. The Secretarial Audit Report in Form MR-3 is appended as “**Annexure- V**” of this Report.

C. Statutory Auditor

M/s. Subramaniam Bengali and Associates, Chartered Accountants have been appointed as the Statutory Auditors of the Company by the shareholders of the Company in the previous Annual General Meeting for a term of 5 years ending on 2023-24.

D. Internal Auditor

Pursuant to Section 138 of the Companies Act, 2013, the Company has appointed M/s. KARM & Co. as the Internal Auditor of the Company.

E. Maintenance of Cost Records

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records and Audit) Rules, 2014 as amended from time to time, the Company is not required to maintain Cost Records under said rules.

F. Reporting of frauds by Statutory Auditors:

There were no incidences of material frauds by the Company or on the Company by its officers or employees.

25. Disclosure of Orders passed by Regulators or Courts or Tribunal:

No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status of the Company or its operations in future.

26. Directors' Responsibility Statement:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the Audited Financial Statements of the Company for the year ended 31st March, 2020, the Board of Directors hereby confirm that:

- a) in the preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) such Accounting Policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit/loss of the Company for that year;
- c) proper and sufficient care was taken for the maintenance of adequate Accounting Records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts of the Company have been prepared on a Going Concern basis;
- e) Internal Financial Controls were followed and such Internal Financial Controls were adequate and are operating effectively.
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

27. Disclosure under Section 43(A)(ii) of the Companies Act, 2013

The Company has not issued any shares with Differential Rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

28. Disclosure under Section 54(1)(D) of the Companies Act, 2013

The Company has not issued any Sweat Equity Shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

29. Disclosure under Section 62(1)(B) of the Companies Act, 2013

The Company has not issued any Equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

30. Disclosure under Section 67(3) of the Companies Act, 2013

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

31. Sexual Harassment at Workplace

The Company is committed to create and maintain an atmosphere in which employees can work together without fear of sexual harassment and exploitation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behavior is prohibited both by law and the Company. During the year under review, the Company has not crossed the stipulated 10 Employees threshold in the establishment. Hence, the Company is not required to form an Internal Complaints Committee as required by the Act.

A. Disclosure regarding Internal Complaints Committee

The Company is not required to constitute an Internal Complaints Committee as mentioned under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

32. Disclosure under Section 197(12) of the Companies Act, 2013 and other Disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

The disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 have been marked as 'Annexure-VI'

Appreciation

Your Directors take this opportunity to thank the Customers, Shareholders, Suppliers, Bankers, Business Partners/Associates, Financial Institutions and Central and State Governments and all other Stakeholders for their consistent support and encouragement to the Company.

For and on behalf of Board of Qgo Finance Limited
(Formerly Known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Independent Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari,
Kota – 324009 Rajasthan, India

Date: 26th June, 2020

Place: Kota

Annexure-I

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length transaction for the year ended 31st March, 2020.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

| SL. No. | Particulars | Details |
|---------|---|---------|
| a) | Name (s) of the related party & nature of relationship | NA |
| b) | Nature of contracts/arrangements/transaction | NA |
| c) | Duration of the contracts/arrangements/transaction | NA |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | NA |
| e) | Justification for entering into such contracts or arrangements or transactions' | NA |
| f) | Date of approval by the Board | NA |
| g) | Amount paid as advances, if any | NA |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | NA |

2. Details of contracts or arrangements or transactions at Arm's length basis:

| SL. No. | Particulars | Details | Details | Details | Details |
|---------|--|-------------------------|--------------------------|------------------------------|------------------------------|
| a) | Name (s) of the related party & nature of relationship | Mrs. Rachana Singi | Beond Textiles LLP | Deepika Nath | Symposium Finance Pvt Ltd |
| b) | Nature of contracts/arrangements/transaction | Managerial Remuneration | Rent for Office Premises | Interest payment on NCD loan | Interest payment on NCD loan |
| c) | Duration of the contracts/arrangements/transaction | 1 year | Yearly | 12 months | 12 months |

| | | | | | |
|----|---|-----------------|---------------------------|------------------------------|------------------------------|
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | As per contract | As per the Rent agreement | As mentioned in offer letter | As mentioned in offer letter |
| e) | Date of approval by the Board | 22/04/2019 | - | 06/11/2018 | 26/11/2018 |
| f) | Amount paid as advances, if any | NA | NA | NA | NA |

For and on behalf of Board of QGO Finance Limited
(Formerly Known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari,
 Kota – 324009 Rajasthan, India

Date: 26th June, 2020

Place: Kota

Annexure – II

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014]

(A) Conservation of Energy:

| | |
|--|--|
| Steps taken or impact on conservation of energy | The Company has not spent any substantial amount on Conservation of Energy to be disclosed here. |
| Steps taken by the Company for utilizing alternate sources of energy | |
| Capital investment on energy conservation equipment | |

(B) Technology Absorption:

| | |
|--|---|
| Efforts made towards technology absorption | Considering the nature of activities of the Company, there is no requirement with regards to technology absorption. |
| Benefits derived like product improvement, cost reduction, product development or import substitution | |
| In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): | |
| ● Details of technology imported | Nil |
| ● Year of import | Not Applicable |
| ● Whether the technology has been fully absorbed | Not Applicable |
| ● If not fully absorbed, areas where absorption has not taken place, and the reasons thereof | Not Applicable |
| Expenditure incurred on Research and Development | Nil |

(C) Foreign Exchange Earnings and Outgo:

| | April 01, 2019 to March 31, 2020 [Current F.Y.] | April 01, 2018 to March 31, 2019 [Previous F.Y.] |
|----------------------------------|---|--|
| | Amount in Rs. | Amount in Rs. |
| Actual Foreign Exchange earnings | - | - |
| Actual Foreign Exchange outgo | - | - |

For and on behalf of Board of Qgo Finance Limited
(Formerly Known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari,

Kota - 324009 Rajasthan, India

Date: 26th June, 2020

Place: Kota

Annexure - III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on Financial year ended 31st March, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

| | | |
|--|---|--|
| CIN | : | L65910MH1993PLC302405 |
| Registration Date | : | 28/07/1993 |
| Name of the Company | : | Qgo Finance Limited (Formerly known as Parnami Credits Limited) |
| Category / Sub-Category of the Company | : | Company Limited by Shares (Non-Government Company) |
| Address of the Registered office and contact details | : | 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai, Thane, MH - 400701 |
| Whether listed company | : | Yes |
| Name, Address and Contact details of Registrar and Transfer Agent, if any: | : | M/s. MAS Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph: 011-26387281/82/83 Fax: 011-26387384 email: info@masserv.com Website: www.masserv.com |

II. Principal Business Activities of The Company—

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

| Sl. No. | Name and Description of main products/ services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|---|----------------------------------|------------------------------------|
| 1 | Financial Services | 65923 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sr. No. | Name and address of the Company | CIN / GLN | Holding / subsidiary / associate | % of shares held | Applicable section |
|----------------|---------------------------------|-----------|----------------------------------|------------------|--------------------|
| Not Applicable | | | | | |

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

i. Category-wise Share Holding:

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|---|---|------------------|------------------|-------------------|---|----------|------------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 21,90,245 | 36,00,000 | 57,90,245 | 83.28 | 52,14,600 | - | 52,14,600 | 75.00 | 8.28 |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| e) Banks / FI | - | - | - | - | - | - | - | - | - |
| f) Any other | - | - | - | - | - | - | - | - | - |
| Sub-total(A)(1): | 21,90,245 | 36,00,000 | 57,90,245 | 83.28 | 52,14,600 | - | 52,14,600 | 75.00 | 8.28 |
| | | | | | | | | | |
| (2) Foreign | | | | | | | | | |
| a) NRIs – Individuals | - | - | - | - | - | - | - | - | - |
| b) Other- Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks / FI | - | - | - | - | - | - | - | - | - |
| e) Any other | - | - | - | - | - | - | - | - | - |
| Sub-total (A)(2): | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoter (A) = (A)(1)+(A)(2) | 21,90,245 | 36,00,000 | 57,90,245 | 83.28% | 52,14,600 | - | 52,14,600 | 75.00 | 8.28 |
| | | | | | | | | | |
| B. Public | | | | | | | | | |

| | | | | | | | | | |
|--|----------|----------|----------|-------|-----------|----------|-----------|-------|--------|
| Shareholding | | | | | | | | | |
| (1) Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1): | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | |
| (2) Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | 6,501 | 500 | 7,001 | 0.10 | 32,607 | 500 | 33,107 | 0.48 | 0.38 |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs | 2,40,261 | 1,19,550 | 3,59,811 | 5.18 | 3,16,597 | 1,19,550 | 4,36,147 | 6.27 | 1.09 |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs | 7,00,096 | 48,250 | 7,48,346 | 10.76 | 12,33,695 | 30,250 | 12,63,945 | 18.18 | 7.42 |
| c) Others (specify) | 47,397 | Nil | 47,397 | 0.68% | 1 | Nil | 1 | 0.00 | (0.68) |

| | | | | | | | | | |
|---|-----------|-----------|-----------|--------|-----------|----------|-----------|-------|--------|
| <i>(Clearing Member)</i> | | | | | | | | | |
| <i>(Non-resident Indian repeat)</i> | Nil | Nil | Nil | 0.00 | 5,000 | Nil | 5,000 | 0.07 | 0.07 |
| Sub-total(B)(2): | 9,94,255 | 1,68,300 | 11,62,555 | 16.72% | 15,87,900 | 1,50,300 | 17,38,200 | 25.00 | (8.28) |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 9,94,255 | 1,68,300 | 11,62,555 | 16.72% | 15,87,900 | 1,50,300 | 17,38,200 | 25.00 | (8.28) |
| | | | | | | | | | |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | |
| Grand Total (A+B+C) | 31,84,500 | 37,68,300 | 69,52,800 | 100 | 68,02,500 | 1,50,300 | 69,52,800 | 100 | Nil |

ii. Shareholding of Promoters:

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the Year | | | % change in share holding during the year |
|---------|--------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the Company | % of Shares Pledged/encumbered to total shares | No. of Shares | % of total Shares of the Company | % of Shares Pledged / encumbered to total shares | |
| 1. | Mrs. Rachana Singi | 57,90,245 | 83.28 | - | 52,14,600 | 75 | - | (8.28) |
| | Total | 57,90,245 | 83.28 | - | 52,14,600 | 75 | - | (8.28) |

iii. Change In Promoters' Shareholding:

| S.No. | Name of the Shareholder | Shareholding at the beginning of the year | | Increase /Decrease | | Particular of Change No. of | Cumulative Shares during the | Shareholding at the end of the year | |
|-------|-------------------------|---|------------|--------------------|--------|-----------------------------|------------------------------|-------------------------------------|------------|
| | | No. of | % of total | Date of | No. of | | | No. of | % of total |
| | | | | | | | | | |

| | | Shares | Shares of the Company | Transaction | Shares | Shares | year (% of total Shares of the Company) | Shares | Shares of the Company |
|----|--------------------|-----------|-----------------------|-------------|----------|------------|--|-----------|--------------------------|
| 1. | Mrs. Rachana Singi | 57,90,245 | 83.28 | 08-08-2019 | 5,18,080 | Sale (OFS) | 57,90,245 | 52,14,600 | 75.00 |
| | | | | 09-08-2019 | 57,565 | | | | |
| | Total | 57,90,245 | 83.28 | - | 5,75,645 | - | - | 52,14,600 | 75.00 |

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

| S. N o. | Name of the Shareholder | Shareholding at the beginning of the year | | Increase /Decrease | | Particular of Change No. of Shares | Cumulative Shares during the year (% of total Shares of the Company) | Shareholding at the end of the year | |
|---------|--------------------------|---|----------------------------------|---------------------|---------------|---------------------------------------|---|-------------------------------------|----------------------------------|
| | | No. of Shares | % of total Shares of the Company | Date of Transaction | No. of Shares | | | No. of Shares | % of total Shares of the Company |
| 1. | Veena Nikhil Morsawala | 1,97,000 | 2.83 | 09-08-2019 | 83,329 | Purchase | 2,86,321 | 2,86,321 | 4.12 |
| | | | | 16-08-2019 | 5,992 | Purchase | | | |
| 2. | Chandrashekhar Vijay Lad | 1,97,000 | 2.83 | - | - | - | 1,97,000 | 1,97,000 | 2.83 |
| 3. | Malhar Sudhir Gala | - | - | 16-08-2019 | 1,28,542 | Purchase | 1,48,194 | 1,48,194 | 2.13 |
| | | | | 18-10-2019 | 15,000 | Purchase | | | |
| | | | | 01-11-2019 | 4,652 | Purchase | | | |
| 4. | Jyotiprasad Taparia HUF | 5,000 | 0.07 | 09-08-2019 | 1,19,919 | Purchase | 1,33,543 | 1,33,543 | 1.92 |
| | | | | 16-08-2019 | 8,624 | Purchase | | | |
| 5. | Ravindrakumar V Ruia | - | - | 09-08-2019 | 1,19,918 | Purchase | 1,19,918 | 1,19,918 | 1.72 |
| 6. | Keki M Mistry | 50,000 | 0.72 | 01-02-2019 | 50,000 | Purchase | 50,000 | 50,000 | 0.72 |
| 7. | Divya Kanda | 22,400 | 0.32 | 05-04-2019 | 2,100 | Purchase | | | |

| | | | | | | | | | |
|--|--|--|--|------------|-------|----------|--|--|--|
| | | | | 12-04-2019 | 5,000 | Purchase | | | |
| | | | | 19-04-2019 | 500 | Purchase | | | |
| | | | | 31-05-2019 | 14 | Purchase | | | |
| | | | | 05-07-2019 | 500 | Purchase | | | |
| | | | | 27-09-2019 | 5,716 | Purchase | | | |
| | | | | 30-09-2019 | 529 | Purchase | | | |
| | | | | 04-10-2019 | 224 | Purchase | | | |
| | | | | 11-10-2019 | 70 | Purchase | | | |
| | | | | 18-10-2019 | 95 | Sale | | | |
| | | | | 25-10-2019 | 127 | Sale | | | |
| | | | | 01-11-2019 | 130 | Purchase | | | |
| | | | | 08-11-2019 | 10 | Purchase | | | |
| | | | | 15-11-2019 | 76 | Purchase | | | |
| | | | | 22-11-2019 | 1,621 | Purchase | | | |
| | | | | 29-11-2019 | 4,155 | Purchase | | | |
| | | | | 06-12-2019 | 60 | Purchase | | | |
| | | | | 13-12-2019 | 473 | Purchase | | | |
| | | | | 20-12-2019 | 2,226 | Purchase | | | |
| | | | | 27-12-2019 | 395 | Purchase | | | |
| | | | | 31-12-2019 | 171 | Purchase | | | |
| | | | | 03-01-2020 | 330 | Purchase | | | |
| | | | | 10-01-2020 | 974 | Purchase | | | |
| | | | | 17-01-2020 | 965 | Purchase | | | |
| | | | | 24-01-2020 | 226 | Purchase | | | |
| | | | | 31-01-2020 | 1,204 | Sale | | | |
| | | | | 07-02-2020 | 301 | Purchase | | | |
| | | | | 14-02-2020 | 455 | Purchase | | | |
| | | | | 21-02-2020 | 2,710 | Sale | | | |
| | | | | 28-02-2020 | 709 | Purchase | | | |
| | | | | 06-03-2020 | 223 | Purchase | | | |

| | | | | | | | | | |
|-----|--------------------------------|-----------------|-------------|------------|--------|----------|------------------|------------------|--------------|
| | | | | 13-03-2020 | 818 | Purchase | | | |
| | | | | 20-03-2020 | 164 | Purchase | | | |
| | | | | 27-03-2020 | 1,150 | Sale | | | |
| | | | | 31-03-2020 | 155 | Purchase | 46,404 | 46,404 | 0.67 |
| 8. | Anirudh Ravindra Somani | 45,000 | 0.65 | - | - | - | 45,000 | 45,000 | 0.65 |
| 9. | Ashok Jhunjunwala | - | - | 16-08-2019 | 2,696 | Purchase | | | |
| | | | | 13-09-2019 | 37,498 | Purchase | 40,194 | 40,194 | 0.58 |
| 10. | Asha Agarwal | - | - | 09-08-2019 | 37,498 | Purchase | | | |
| | | | | 16-08-2019 | 2,696 | Purchase | | | |
| | | | | 04-10-2019 | 9 | Sale | | | |
| | | | | 11-10-2019 | 45 | Sale | 40,140 | 40,140 | 0.58 |
| | Total | 5,16,400 | 7.43 | - | - | - | 11,06,714 | 11,06,714 | 15.92 |

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-----------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1. | Ms. Rachana Singi (Managing Director) | | | | |
| | At the beginning of the year | 57,90,245 | 83.28 | | |
| | Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer/ bonus /sweat equity etc) | Sale of Share (OFS) 1. 5,18,080 on 08 th August, 2019 2. 57,565 on 09 th August, 2019 | | 57,90,245 | 83.28 |
| | At the End of the year | 52,14,600 | 75.00 | | |

I INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|---|---------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 0 | 7,75,00,000 | 0 | 7,75,00,000 |
| ii) Interest due but not paid | 0 | 0 | 0 | 0 |
| iii) Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total (i+ii+iii) | 0 | 7,75,00,000 | 0 | 7,75,00,000 |
| Change in Indebtedness during the financial year | | | | |
| Addition | 0 | 11,50,00,000 | 0 | 11,50,00,000 |
| Reduction | 0 | 0 | 0 | 0 |
| Net Change | 0 | 11,50,00,000 | 0 | 11,50,00,000 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 0 | 19,25,00,000 | 0 | 19,25,00,000 |
| ii) Interest due but not paid | 0 | 0 | 0 | 0 |
| iii) Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total (i+ii+iii) | 0 | 19,25,00,000 | 0 | 19,25,00,000 |

II REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

| Sl. No. | Particulars of Remuneration | Name of MD/ WTD/ Manager | | Total Amount |
|----------|---|--------------------------|---|--------------|
| | | Ms. Rachana Singi | | |
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 | 6,00,000/- | 0 | 6,00,000/- |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 0 | 0 | 0 |
| | (c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961 | 0 | 0 | 0 |
| 2 | Stock Option | 0 | 0 | 0 |

| | | | | |
|---|------------------------|------------|---|------------|
| 3 | Sweat Equity | 0 | 0 | 0 |
| 4 | Commission | 0 | 0 | 0 |
| | - as % of profit | 0 | 0 | 0 |
| | - others, specify | 0 | 0 | 0 |
| 5 | Others, please specify | 0 | 0 | 0 |
| | Total (A) | 6,00,000/- | 0 | 6,00,000/- |
| | Ceiling as per the Act | | | |

B. REMUNERATION TO OTHER DIRECTORS:

| Sl. No. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|---------|--|---|------------------|-------------------|--------------|
| | | Rear Admiral Vineet Bakhshi – (Retired) | Ms. Seema Pathak | Mr. Virendra Jain | |
| | 1. Independent Directors | | | | |
| | Fee for attending board / committee meetings | 1,65,000/- | 0 | 2,00,000/- | 3,65,000/- |
| | Commission | 0 | 0 | 0 | 0 |
| | Others, please specify | 0 | 0 | 0 | 0 |
| | Total (1) | 1,65,000/- | 0 | 2,00,000/- | 3,65,000/- |
| | 2. Other Non-Executive Directors | | | | |
| | Fee for attending Board / Committee Meetings | 0 | 1,90,000/- | 0 | 1,90,000/- |
| | Commission | 0 | 0 | 0 | 0 |
| | Others, please specify | 0 | 0 | 0 | 0 |
| | Total (2) | 0 | 1,90,000/- | 0 | 1,90,000/- |
| | Total (B) = (1+2) | 1,65,000/- | 1,90,000/- | 2,00,000/- | 5,55,000/- |
| | Total Managerial Remuneration | | | | |
| | Overall Ceiling as per the Act | | | | |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | |
|---------|-----------------------------|--------------------------|-------------------|-----------------|-------|
| | | CEO | Company Secretary | CFO ^1 | Total |
| | | | Ms. Nimisha Kasat | Mr. Alok Pathak | |

| | | | | | |
|---|---|---|------------|------------|------------|
| 1 | Gross salary | | 4,20,000/- | 3,00,000/- | 7,20,000/- |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | 4,20,000/- | 3,00,000/- | 7,20,000/- |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | 0 | 0 | 0 |
| | (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961 | - | 0 | 0 | 0 |
| 2 | Stock Option | - | 0 | 0 | 0 |
| 3 | Sweat Equity | - | 0 | 0 | 0 |
| 4 | Commission | - | 0 | 0 | 0 |
| | - as % of profit | - | 0 | 0 | 0 |
| | - others, specify | - | 0 | 0 | 0 |
| 5 | Others, please Specify | - | 0 | 0 | 0 |
| | Total | | 4,20,000/- | 3,00,000/- | 7,20,000/- |

^1 From 01st October, 2019 to 31st March, 2020

III PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD /NCLT/ COURT] | Appeal made, if any (give Details) |
|---------------------|------------------------------|-------------------|---|-----------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | 0 | 0 | 0 | 0 | 0 |
| Punishment | 0 | 0 | 0 | 0 | 0 |
| Compounding | 0 | 0 | 0 | 0 | 0 |
| B. DIRECTORS | | | | | |
| Penalty | 0 | 0 | 0 | 0 | 0 |
| Punishment | 0 | 0 | 0 | 0 | 0 |
| Compounding | 0 | 0 | 0 | 0 | 0 |

| C. OTHER OFFICERS IN DEFAULT | | | | | |
|-------------------------------------|---|---|---|---|---|
| Penalty | 0 | 0 | 0 | 0 | 0 |
| Punishment | 0 | 0 | 0 | 0 | 0 |
| Compounding | 0 | 0 | 0 | 0 | 0 |

For and on behalf of Board of Qgo Finance Limited
(Formerly Known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari,
 Kota - 324009 Rajasthan, India

Date: 26th June, 2020

Place: Kota

Annexure - IV

Nomination and Remuneration Policy*[Pursuant to Section 134 (3)(e) of the Companies Act, 2013]*

- **BACKGROUND:**

Nomination and Remuneration Committee formation is mandated by Companies Act, 2013 (hereinafter referred to as “the Act”). Pursuant to Section 178 of the Act and Rules made thereunder, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee.

This policy for determining Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management (“Policy”) of QGO Finance Limited (“**QGO**” or “**Company**”) has been adopted, in accordance with the provisions of Companies Act, 2013. The Board of Directors of the Company may amend this policy from time to time provided such amendments are in line with the provisions of Companies Act, 2013 and Regulations (if any) applicable to the Company at the time of amendment.

- **OBJECTIVE:**

The primary objective of this Policy is to attract, retain and motivate Key Managerial Personnel and Senior Management. To provide guidelines for the formation of Nomination and Remuneration Committee, which includes its composition, roles and responsibilities and to enumerate the Terms of Reference of the Committee. Further the Policy provides in detail for the following:

- i. Selection criteria and qualifications for Directors;
- ii. Selection criteria and qualifications for Senior Management
- iii. Remuneration payable to Directors, KMP and Senior Management Performance goal setting

- **TERMS OF REFERENCE OF COMMITTEE**

1. To formulate a criterion for determining qualifications, positive attributes and independence of a Director.
2. Formulate criteria for evaluation of Independent Directors and the Board.
3. Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
4. To carry out evaluation of every Director’s performance.

5. To recommend to the Board the appointment and removal of Directors and Senior Management.
6. To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
7. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks
8. To devise a policy on Board diversity.
9. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal
10. Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.
11. Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/Committee thereof, and, any other benefits such as Commission, if any, payable to the Non- Executive Directors.
12. Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.
13. Removal should be strictly in terms of the applicable law/s and in compliance of principles of natural justice
14. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
15. To perform such other functions as may be necessary or appropriate for the performance of its duties.

- **REMUNERATION FOR DIRECTORS, KMP AND SENIOR MANAGEMENT**

The policy provides that the remuneration of Directors, KMP and other employees shall be based on the following key principles:

A. Pay for performance:

Remuneration of Executive Directors, KMP and other employees shall be balance between fixed and incentive pay. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.

B. Balanced rewards to create sustainable value:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behavior that is aligned to sustainable value creation.

C. Competitive compensation:

Total target compensation and benefits are comparable to peer companies in the industry and commensurate to the qualifications and experience of the concerned individual.

D. Business Ethics: Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.

For and on behalf of Board of Qgo Finance Limited
(Formerly Known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Director

DIN: 02960365

***Address: 137, Shakti Nagar, Dadabari,
Kota – 324009 Rajasthan, India***

Date: 26th June, 2020

Place: Kota

Annexure - V

MAKARAND M.JOSHI & CO.

Company Secretaries

Ecstasy, 803-804, 8th Floor, City of Joy, JSD Road, Mulund (W), Mumbai- 400080, (T) 022-21678136

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2020

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Qgo Finance Limited,
Formerly known as Parnami Credits Limited
3rd floor, A-514, TTC Industrial Area,
MIDC, Mahape, Navi Mumbai, Maharashtra, 400701

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Qgo Finance Limited, Formerly known as Parnami Credits Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of, External Commercial Borrowings, Foreign Direct Investment and Overseas Direct Investment; **(Not Applicable to the Company during the Audit Period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ('Insider Trading Regulations')
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the Audit Period)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not Applicable to the Company during the Audit Period)**
- (vi) The rules, regulations and guidelines issued by the Reserve Bank of India as are applicable to Non Systematic, Non Deposit taking Non-Banking Financial Company with Classification as 'Loan Company' which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015. (hereinafter called 'Listing Regulations')

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during audit period The Company has

- (i) Issued and allotted 1,000 Unsecured Non-Convertible Debentures of Rs. 1,00,000 each in multiple tranches
- (ii) Increased its authorised share capital from Rs. 7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

For Makarand M. Joshi & Co.

Sd/-

Kumudini Bhalerao

Partner

FCS No. 6667

CP No. 6690

UDIN: F006667B000382922

Peer Review No: P2009MH007000

Place: Mumbai

Date: 25th June, 2020

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To,
The Members,
Qgo Finance Limited,
Formerly known as Parnami Credits Limited
3rd floor, A-514, TTC Industrial Area,
MIDC, Mahape, Navi Mumbai, Maharashtra, 400701

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Makarand M. Joshi & Co.

Sd/-
Kumudini Bhalerao
Partner
FCS No. 6667
CP No. 6690
UDIN: F006667B000382922

Peer Review No: P2009MH007000

Place: Mumbai

Date: 25th June, 2020

Annexure – VI

Statement of Disclosure of Remuneration

[Pursuant to Section 197(12) of the Companies Act, 2013 r/w Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014]

1. The percentage increase in remuneration of the Executive Directors, Chief Financial Officer and the Company Secretary during the Financial Year 2019-20, the ratio of remuneration of each of the Director to the median remuneration of the employees of the Company for the Financial Year under review and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company are given below:

| Sr. No | Name | Designation | Remuneration for F.Y. 2019-20 (in Rs.) | % increase in the remuneration for Financial Year 2019-20 | Ratio of remuneration of Director to median remuneration of employees |
|--------|--------------------------------|-------------------------|--|---|---|
| 1. | Ms. Rachana Singi | Managing Director | 6,00,000 | 50 | 5:2 |
| 2. | Mr. Alok Pathak ~ ¹ | Chief Financial Officer | 3,00,000 | NA | 5:2 |
| 3. | Ms. Nimisha Kasat | Company Secretary | 4,20,000 | Nil | 7:4 |

~¹ The Amount is paid from Oct-20, and Ratios has been calculated on Monthly comparison.

2. The median remuneration of employees during the Financial Year was **Rs. 20,000/-** (Monthly).
3. There were **8 Permanent Employees** (including the MD and CFO) on the Pay-roll of the Company as on 31st March, 2020.
4. Median remuneration of the Financial year has increased as that of the previous Financial year since the salaries of Employees have increased.
5. Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstances for the increase in the managerial remuneration:

| Sr. No. | Particulars | % Increase |
|---------|--|--|
| 1. | Average percentile increase in the salary of employees other than Managerial Personnel | Majority of the employees have joined in the Current |

| | | |
|----|--|------|
| | | Year |
| 2. | Average percentile increase in the salary of the Managerial Personnel ~ ² | 50% |

~² The same has been shown considering increase in salary of the Managing Director of the Company.

The percentile increase in the salaries of the managerial personnel and that of the employees other than the managerial personnel is decided keeping in view the capabilities of the concerned person.

The increase in the Managerial Remuneration during the Financial Year 2019-20 is not exceptional, the increase is in keeping the view of the growth of the Company and new Management of the Company.

6. It is hereby affirmed that the remuneration is paid as per the Remuneration Policy of the Company.
7. Statement Pursuant to Rule 5(2) Of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 –

| Name of the Employee | Ms. Rachana Singi | Mr. Alok Pathak | Ms. Nimisha Kasat |
|--|----------------------|-------------------------|--------------------------|
| Designation of Employee | Managing Director | Chief Financial Officer | Company Secretary |
| Remuneration received | 6,00,000 | 3,00,000 | 4,20,000 |
| Nature of employment, whether contractual or otherwise | Permanent | Permanent | Permanent |
| Qualifications and experience of the Employee | Chartered Accountant | Engineer | B.com, Company Secretary |
| Date of commencement of employment | 01/08/2018 | 01/08/2018 | 02/11/2018 |
| Age of such Employee | 41 Years | 61 Years | 24 Years |
| Last employment held by such Employee before joining the Company | - | - | - |
| % of Equity Shares held by the Employee in the Company | 75% | Nil | Nil |

| | | | |
|---|----|---|----|
| Whether any such Employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager | No | Yes Ms. Seema Pathak Non-Executive Director (Wife) | No |
|---|----|---|----|

For and on behalf of Board of QGO Finance Limited
(Formerly Known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari,
 Kota – 324009 Rajasthan, India

Date: 26th June, 2020

Place: Kota

Annexure-VII

Management Discussion and Analysis

Forward – Looking Statements:

This Report contains forward – Looking Statements. Any statement that addresses expectations or predictions about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

Industry Structure and Development:

Non-Banking Financial Companies (NBFC) have rapidly emerged as an important segment of the Indian financial system. Moreover, NBFCs assume significance in the small business segment as they primarily cater to the credit requirements of the unorganized sector such as wholesale & retail traders, small-scale industries and small borrowers at the local level. NBFC is a heterogeneous group of financial institutions, performing a wide range of activities like hire-purchase finance, vehicle financing, equipment lease finance, personal loans, working capital loans, consumer loans, housing loans, loans against shares and investment, etc.

Opportunities & Threats:

The Company is expecting good opportunities in the upcoming financial year. However, threats are perceived from its existing and prospective competitors in the same field also the changes in the external environmental may also present threats to the industry i.e. Inflationary pressures, slowdown in policy making and reduction in household savings in financial products, Competition from local and multinational players, Execution risk, Regulatory changes, Attraction and retention of human capital are the major setbacks for NBFC's.

Segment /Product wise performance:

The Company operates in single business segment i.e. NBFC, it has witnessed considerable growth in the last few years and is now being recognised as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services, attractive rates of return on deposits and simplified procedures, etc.

Outlook:

The Company is mainly engaged in the business of financing and investment in bodies corporate

in order to yield greater revenue for its stakeholders. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues.

Risk and Concerns:

Due to stiff competitions in the finance field where the company's activities are centred in, the overall margins are always under pressure, but maintainable with the constant effort and good services rendered by the company.

Internal Control Systems and their Adequacy:

The Company has in place adequate internal control systems covering all its operations. Proper accounting records highlight the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information. Some of the significant features of internal control system are:

- Financial and Commercial functions have been structured to provide adequate support and control of the business.
- Risk Management policy has been adopted by the Company.
- The Company has an Internal Audit System conducted by the internal auditor of the Company. Standard operating procedures and guidelines are reviewed periodically to ensure adequate control.

Overview:

During the Financial year under review the revenue from operations has increased from Rs. 1,49,58,570/- in Financial year 2018-2019 to Rs. 3,60,53,417/- in Financial year 2019-2020.

Analysis of Financial Conditions and Results of Operations:

The Financial Statements have been prepared in accordance with the requirements of Indian Accounting Standards and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

Development on Human Resource Front:

At QGO our human resources are critical to our success and carrying forward our mission. With their sustained, determined and able work efforts we were able to cruise smoothly through the hard time of the economic volatility and rapidly changing market conditions. The requirement of the markets given the economic scenario has made this even more challenging. Attracting new talent with the drive, training and upgrading existing skill sets and getting all to move in a unified

direction will definitely be a task in the company. Plans to execute the mandate on this count are already underway and we should see it impacting the results from the third quarter of the next financial year.

By creating a conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario. The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

Industrial Relations:

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

Key financial ratios:

| Sr. No | Particulars of Ratio | 31.03.2020 (In %) | 31.03.2019 (In %) | Explanation for change in Ratios |
|--------|-----------------------------|----------------------|----------------------|-------------------------------------|
| 1. | Debtors Turnover | N.A. | N.A. | - |
| 2. | Inventory Turnover | N.A. | N.A. | - |
| 3. | Interest Coverage Ratio | 1.43 | 2.56 | Due to Issue of NCD during the year |
| 4. | Current Ratio | 3.31 | 2.64 | Increase in Loan & Advances |
| 5. | Debt Equity Ratio | 2.04 | 0.92 | Due to Issue of NCD during the year |
| 6. | Operating Profit Margin (%) | 20.71 | 32.79 | Due to Interest Expense |
| 7. | Net Profit Margin (%) | 16.15 | 2.73 | Due to Interest Expense |

Details pertaining to Net-worth of the Company:

| Particulars | 31.03.2020 (In Rs.) | 31.03.2019 (In Rs.) | Explanation for change in Net-worth |
|-------------|------------------------|------------------------|--|
| Net-worth | 9,44,79,127 | 8,64,50,269 | Due to Preferential issue of New Equity Shares |

Disclosure of Accounting Treatment:

The Company has followed the same Accounting Standard as prescribed in preparation of Financial Statements.

For and on behalf of Board of QGO Finance Limited
(Formerly Known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Director

DIN: 02960365

***Address: 137, Shakti Nagar, Dadabari,
Kota – 324009 Rajasthan, India***

Date: 26th June, 2020

Place: Kota

Annexure-VIII

CORPORATE GOVERNANCE REPORT**1. A brief statement on Company's philosophy on Code of Governance:**

The essence of Corporate Governance lies in its three pillars; **Transparency, Accountability and Responsibility**. This is precisely the Company's focus areas for adherence to Best Corporate Governance practices in letter and spirit. We strive to implement Policies and Procedures to ensure high ethical standards as well as responsible management of affairs of the Company. Effective Corporate Governance Practices ensure a strong foundation for the Enterprise to build a future on.

Pursuant to Statutory provisions, the Report on Corporate Governance is not mandatory to the Company. However, for inculcating good Governance practices and highest standards of accountability & transparency, in line with Company's Philosophy, the Company has taken an effort to comply with Corporate Governances reporting requirements on Voluntary basis.

2. Board of Directors:**A. Composition & Category of Directors-**

The Board of your Company consisted of four Directors as on 31st March, 2020, including one Executive Promoter Director, one Non-Executive Director and two Independent Directors. Rear Admiral Vineet Bakhshi (Retired) was appointed as the Chairperson of the Board.

The Composition of the Board is in conformity with the applicable provisions of Companies Act, 2013. The details of the Board are disclosed in the table below:

| Name of Director | Category (Executive/ Non-executive) | Number of Board Meetings attended | Whether attended previous Annual General Meeting held on 8 th June, 2019 | Other Directorships held (Including Private Co at the year-end) | Number of Committee Membership/ Chairmanship held in other Domestic Companies as at year end |
|---------------------------------------|-------------------------------------|-----------------------------------|---|---|--|
| Mrs. Rachna Singi | Promoter Executive | 8 | Yes | Nil | Nil |
| Mrs. Seema Pathak | Non-Executive | 8 | Yes | Nil | Nil |
| Rear Admiral Vineet Bakhshi (Retired) | Non-Executive Independent | 8 | Yes | Nil | Nil |
| Virendra Jain | Non-Executive Independent | 8 | Yes | 1. Tarini Jewels Private Limited | Nil |

| | | | | | |
|--|--|--|--|--|--|
| | | | | 2. Trio Data and Softwares Private Limited | |
|--|--|--|--|--|--|

B. Meetings of the Board of Directors

During the Financial year under review, eight Board Meetings were held, i.e., 22nd April, 2019, 09th May, 2019, 12th July, 2019, 21st August, 2019, 18th October, 2019, 11th December, 2019, 17th January, 2020 and 10th February, 2020.

All the Members of the Board have attended all the Board Meetings conducted in the year under review, either by being physically present via video conferencing mode.

The Company has observed the provisions of the Companies Act, 2013 thus not allowing more than 120 days gap between two such meetings. None of the Non-Executive Directors holds shares in the Company as on 31st March, 2020.

C. Disclosure of Relationship between Directors inter-se

None of the Directors are related to each other, except for Mr. Alok Pathak, Chief Financial Officer of the Company being the husband of Mrs. Seema Pathak, Non-Executive Director of the Company.

D. List of Skills/Expertise/Competencies required to carry the Business effectively:

The following list of core skills/ expertise/ competencies are identified by the Board of Directors as required in the context of Business for it to function effectively and also those actually available with the Board of your Company.

- a. **Integrity and Judgment:** Directors should have the highest level of integrity, ethical character and the ability to exercise sound business judgment on a broad range of issues consistent with the Company's values.
- b. **Qualification & Knowledge:** Directors should be financially literate and have a sound understanding of Business Strategy, Corporate Governance and Board Operations. All the Directors of the Company are highly qualified in various fields ranging from Engineering to Business.
- c. **Diversity:** Directors should be capable of representing the Multi-Cultural nature, with consideration being given to a diverse Board in terms of gender and ethnic membership. In addition, the Committee shall take into account diversity in professional experience, skills and background. The Board contain two Women Directors, one is the Managing Director of the Company.
- d. **Independence:** Independent Directors should meet the independence standards and criteria as in letter & spirit. In addition, all Directors should be independent in their thought and judgment so that they represent the long-term interests of all shareholders of the Company.

Your Company has two Independent Directors, complying with all the criteria of Independence.

- e. **Experience and Accomplishments:** Directors should have significant experience and proven Superior performance in professional endeavours whether this experience is in Business, Government, and Academic or with Non-Profit Organizations. All the Directors of the Company are highly experienced in their field of expertise.
- f. **Board Interaction:** Directors should value Board and Team performance over individual performance, demonstrate respect for others and be able to facilitate superior Board performance. Directors should be willing and able to devote the time required to become familiar with Company's business and to be actively involved in the Board and its decision-making.
- g. **Skills:** Directors should have expertise in one or more of the areas such as Accounting and Finance, Technology, Management, International Business, Compensation, Legal, HRR, Corporate Governance, Strategy, Industry knowledge and general business matters.

E. Confirmation pertaining to Independence of the Independent Directors of the Company:

In the opinion of the Board of Directors of the Company, Rear Admiral Vineet Bakhshi (Retired) and Mr. Virendra Jain, Non-Executive Independent Directors are complying with all the criterias of Independence as prescribed under Section 149 (6) of Companies Act, 2013.

The Board has also received Declarations under Section 149 (6) of Companies Act, 2013 from the Independent Directors to this effect.

3. Audit Committee:

The Audit Committee of your Company was formed with the purpose of ensuring Transparency, Efficiency & Accountability in the transactions of the Company. Further to recommend Appointment & Remuneration of the Statutory Auditors of the Company, examining the Financial Statements, approving Related Party transactions, carrying out valuation of various Undertakings/Assets of the Company etc.

The Composition of the Audit Committee as on report date are as follows:

| S.No. | Name of Director | Members/Chairperson |
|-------|---------------------------------------|---------------------|
| 1. | Rear Admiral Vineet Bakhshi (Retired) | Chairman |
| 2. | Mr. Virendra Jain | Member |
| 3. | Mrs. Seema Pathak | Member |

The Company Secretary of the Company, Ms. Nimisha Kasat acts as the Secretary to the Audit Committee.

During the Financial year under review, six Audit Committee Meetings were held, i.e. on, 22nd

April, 2019, 09th May, 2019, 12th July, 2019, 18th October, 2019, 17th January, 2020 and 10th February, 2020.

All the members of the Audit Committee, have attended all the Audit Committee Meetings conducted in the year under review, either by being physically present via video conferencing mode.

4. **Nomination and Remuneration Committee**

The Committee is, inter-alia has been formed to identify persons who are qualified to become Directors of the Company and who may be appointed in the Senior Management along with the evaluation of Directors performance, formulating criteria for determining positive attributes and independence of a Director and recommending policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees and granting of Employee Stock Options to eligible employees.

The composition of Nomination and Remuneration Committee as on the report date is as follow:

| S. No. | Name of Director | Members/Chairperson |
|--------|---------------------------------------|---------------------|
| 1. | Mrs. Seema Pathak | Chairman |
| 2. | Rear Admiral Vineet Bakhshi (Retired) | Member |
| 3. | Mr. Virendra Jain | Member |

During the Financial year under review, three Nomination and Remuneration Committee meetings were held, i.e. on 9th May, 2019 12th July, 2019 and 17th January, 2020.

All the members of the Nomination and Remuneration Committee, have attended all the Nomination and Remuneration Committee Meetings conducted in the year under review, either by being physically present or via video conferencing mode.

Performance evaluation criteria for Independent Directors:

Each Independent Director's performance was evaluated as required under Schedule IV of the Act having regard to the following criteria of evaluation viz. (i) Qualification, (ii) Experience, (iii) Availability and Attendance, (iv) Integrity (v) Commitment. (vi) Governance (vii) Independence (viii) Communication (ix) Preparedness (x) Participation and (xi) Value Addition.

Nomination and Remuneration Committee recommended the Remuneration Policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees which was approved and adopted by the Board and the same is available on web-link:

<http://www.ggofinance.com/corporate-governance/>

5. **Remuneration of Directors**

In accordance with the provisions of Section 178 (3) of the Act, the Remuneration paid to the Executive Directors and Non-Executive Directors are as follows:

| S. No. | Director & Designation | Category | Salary & Perquisites | Commission | Sitting Fees |
|--------|---|------------------------|----------------------|------------|-----------------|
| 1. | Rear Admiral Vineet Bakhshi – (Retired) | Independent Director | - | - | 1,65,000 |
| 2. | Mrs. Rachana Singi | Managing Director | 6,00,000 | - | - |
| 3. | Mrs. Seema Pathak | Non-Executive Director | - | - | 1,90,000 |
| 4. | Mr. Virendra Jain | Independent Director | - | - | 2,00,000 |
| | Total | | 6,00,000 | - | 5,55,000 |

Apart from the above remuneration, there is no other material pecuniary relationship or transactions by the Company with the Directors.

The performance criteria for payment of remuneration is stated in the Remuneration Policy available on the web-link:

<http://www.qqofinance.com/corporate-governance/>

Service Contracts:

In accordance with the applicable provisions of the Companies Act, 2013 the Members of the Company approve the salary, benefits of Executive Directors. We enter into Service Contracts with each of our Directors containing the Terms and Conditions of employment including salary, performance bonus and other benefits including perks to be received by the Executive Directors.

Notice Period:

The terms of our employment arrangements with employees is 30 days' Notice period whereas Key Managerial Personnel are required to give 60 days' Notice period.

Severance/ Compensation fees:

The Nomination and Remuneration Committee is entrusted with the role of reviewing the compensation of Directors.

Payment and other consideration to Independent Directors:

An Independent Director shall not be entitled to any Stock Option and may receive remuneration only by way of sitting fees and reimbursement of expenses for participation in the meetings of the Board or Committee thereof.

6. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee has been formed to resolve the grievances of various

stakeholders of the Company. Its scope of work includes overseeing the performance of the RTA and take note of the complaints received, issuing of duplicate share certificates in case of loss/theft or torn certificate, redressal of issues related to non-receipt of dividend/Annual report, etc.

The composition of Stakeholders Relationship Committee as on report date is as follows:

| S. No. | Name of Director | Members/Chairperson |
|--------|--------------------|---------------------|
| 1. | Mr. Virendra Jain | Chairman |
| 2. | Mrs. Seema Pathak | Member |
| 3. | Mrs. Rachana Singi | Member |

The Committee inter alia, looks into redressing the grievances of the Security holders of the Company viz. non-receipt of transferred shares and non-receipt of dividend, among others.

During the Financial year under review, four Stakeholder Relationship Committee meetings were held, i.e., 22nd April, 2019, 12th July, 2019 18th October, 2019 and 17th January, 2020.

All the members of the Stakeholder Relationship Committee, have attended all the Stakeholder Relationship Committee Meetings conducted in the year under review, either by being physically present or via video conferencing mode.

The other relevant details are as under:

| | | |
|----|--|-----|
| A) | Number of complaints received from Shareholders from 1 st April, 2019 to 31 st March, 2020 | 01 |
| B) | Number of complaints resolved | 01 |
| C) | Number of complaints not solved to the satisfaction of shareholders which were subsequently resolved post 31 st March, 2020 | Nil |

7. Risk Management Committee

The Company provides Financial services being a Non-Banking Financial Company (NBFC) and with a view to control various risks associated with Financial instruments, market fluctuations, change in government policies etc, a policy to identify, prevent and hedge uncertain risks & losses have been formulated; effective means of identifying, measuring and monitoring credit exposures incurred by the Company were also formulated. The Risk Management Committee was formed to formulate & supervise the implementation of this policy, to develop effective surveillance techniques, monitor the external Business environment etc.

The composition of Risk Management Committee as on report date is as follow:

| S. No. | Name of Director | Members/Chairperson |
|--------|-------------------|---------------------|
| 1. | Mr. Virendra Jain | Chairman |
| 2. | Mrs. Seema Pathak | Member |
| 3. | Mr. Alok Pathak | Member |

8. Admin Committee:

To carry on the day- to- day operations of the Company, Board has constituted Admin Committee on voluntary basis.

The composition of Admin Committee as on report date is as follow:

| S.No. | Composition | Members/Chairperson |
|-------|---|---------------------|
| 1. | Ms. Rachana Singi (Managing Director) | Chairperson |
| 2. | Mr. Alok Pathak (Chief Financial Officer) | Member |

9. Familiarization Program for Independent Directors:

The Company has a detailed familiarization Program for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The details of such Program are available on the web-link:

<http://www.qgofinance.com/familiarization-program/>

10. General Meetings of the Shareholders

i. Location and time where the last three Annual General Meetings (AGM) were held and the number of Special Resolutions passed:

| AGM | Year | Venue | Date | Time | No. of Special Resolutions passed |
|------------------|---------|---|----------------------------------|----------|-----------------------------------|
| 26 th | 2018-19 | 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai, Thane, Maharashtra- 400701. | 08 th June, 2019 | 11.00 AM | 0 |
| 25 th | 2017-18 | 101, Amir Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400013 | 29 th September, 2018 | 11.00 AM | 3 |
| 24 th | 2016-17 | Bikaner Banquet Hall, DSS- 180, Near Govt. PG College, Main Huda Market Sec-9, Gurgaon - 122001 (Haryana) | 30 th September, 2017 | 09:00 AM | 0 |

Table of Special Resolutions passed during the last 3 Annual General Meeting:

| Year | Special Resolutions passed |
|---------|--------------------------------|
| 2018-19 | No Special Resolutions passed. |

| | |
|----------------|--|
| 2017-18 | Special Resolution No 1: Appointment of Ms. Rachna Singi as Managing Director of the Company. Special Resolution No 2: Shifting of Registered office of the Company, outside the local limits but within the jurisdiction of same Register. Special Resolution No 3: To ratify the Resolution for Preferential issue passed on March 10, 2018. |
| 2016-17 | No Special Resolutions passed. |

ii. Whether any Special Resolution passed during last year through Postal Ballot – No

iii. Person who conducted the Postal Ballot - NA

iv. Whether any special resolution is proposed to be conducted through Postal Ballot – Nil.

11. Means of Communication:

The Financial Results of the Company are reported as mentioned below:

| | |
|--|--|
| Quarterly results normally published/ proposed to be published in Newspapers | English – Financial Express Marathi – Mumbai Lakshadweep |
| Details of Company Website where results are displayed | www.qgofinanace.com |
| Whether it displays official news release and the presentations, if any, made to institutional investors or to the analysts. | Yes |

12. General Shareholders Information:

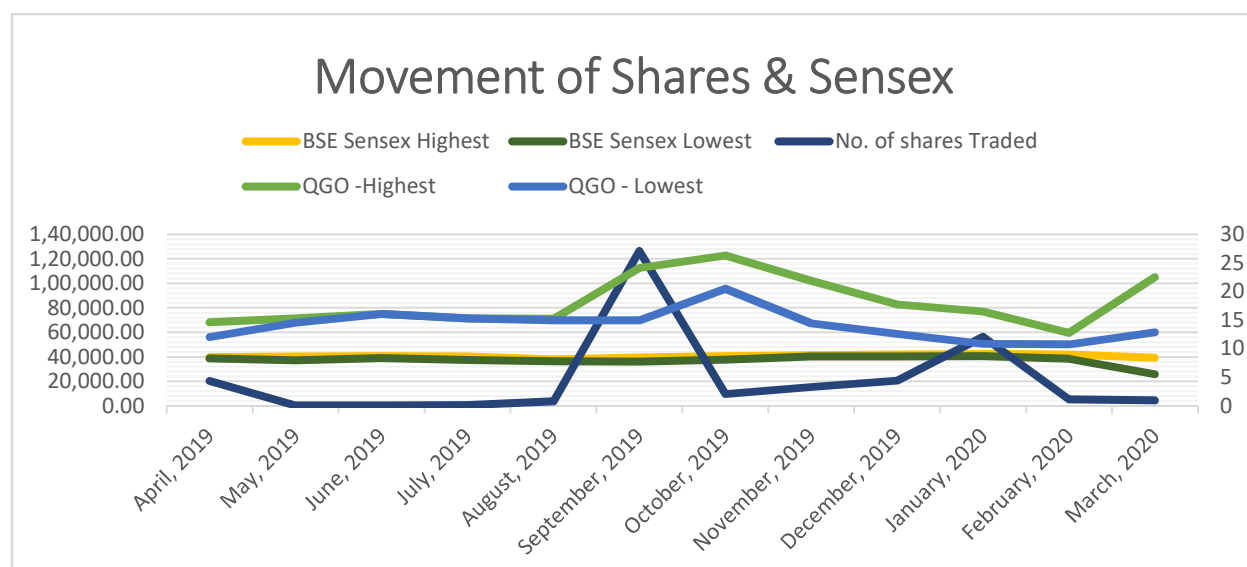
| | |
|--|--|
| A. Annual General Meeting | |
| Date | 7th August, 2020 |
| Time | 11:00 A.M |
| Venue | Moderated & Conducted from Registered Office Through Audio Visual Mode (Video Conferencing) |
| B. Financial Calendar | 1 st April 2020 to 31 st March 2021 |
| First quarterly results | End of July 2020 |
| Second quarterly results | End of October 2020 |
| Third quarterly results | End of January 2021 |
| Audited yearly results | End of May 2021 |
| C. Date of Book Closure (both days inclusive) | August 1, 2020 to August 7, 2020. (both days inclusive) |
| D. Dividend payment date | NA |
| E. Listing | BSE Ltd. (BSE) The Listing Fees for the year 2019-20 have been paid to the Stock Exchanges. |

| | |
|---|--|
| F. Stock Code | BSE : 538646 |
| G. ISIN Number | INE837C01013 |
| H. Monthly High and Low during each Month of the Financial Year: | Your Company is listed on BSE. The comparison of the price of the Equity Shares of the Company as compared to BSE SENSEX is given below: |

Bombay Stock Exchange (BSE Ltd.)

| Month | Highest | Lowest | BSE Sensex Highest | BSE Sensex Lowest | No. of shares Traded |
|-----------------|---------|--------|--------------------|-------------------|----------------------|
| April, 2019 | 14.61 | 12.00 | 39,487.45 | 38,460.25 | 20,322 |
| May, 2019 | 15.28 | 14.56 | 40,124.96 | 36,956.10 | 50 |
| June, 2019 | 16.04 | 16.04 | 40,312.07 | 38,870.96 | 225 |
| July, 2019 | 15.25 | 15.25 | 40,032.41 | 37,128.26 | 509 |
| August, 2019 | 15.2 | 14.95 | 37,807.55 | 36,102.35 | 3,505 |
| September, 2019 | 24.13 | 14.95 | 39,441.12 | 35,987.80 | 1,26,406 |
| October, 2019 | 26.3 | 20.5 | 40,392.22 | 37,415.83 | 9,538 |
| November, 2019 | 21.9 | 14.45 | 41,163.79 | 40,014.23 | 15,286 |
| December, 2019 | 17.75 | 12.6 | 41,809.96 | 40,135.37 | 20,406 |
| January, 2020 | 16.52 | 10.86 | 42,273.87 | 40,476.55 | 56,429 |
| February, 2020 | 12.72 | 10.74 | 41,709.30 | 38,219.97 | 5,119 |
| March, 2020 | 22.51 | 12.83 | 39,083.17 | 25,638.90 | 4,386 |

Performance in comparison to broad based indices: Company share price Vs BSE Sensex



I. Registrar and Share Transfer Agents:

M/s. Mas Services Limited are the Registrar and Share Transfer Agents of the Company. The address for correspondence is as under:

M/s. Mas Services Limited

Address: T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020

Ph: 26387281/82/83

Fax: 26387384

email: info@masserv.com

Website: www.masserv.com

J. Share transfer system:

The process of recording of share transfers, transmissions, etc., for shares held in electronic form is handled by MAS Service Limited and a report thereof is sent to the Company periodically and the Stakeholders' Relationship Committee of the Company takes note of the same at its meeting. In respect of shares held in physical form, the transfer documents are lodged with the RTA and after processing, the same are sent to the Company and the Stakeholders' Relationship Committee conveys its approval to the Registrars, who dispatches the duly transferred Share Certificates to the shareholders concerned after complying with the applicable provisions. The average time taken for processing share transfer requests (in physical) including dispatch of share certificates is 15 days.

K. Distribution of Shareholding as on 31st March, 2020:

| Particulars | No of Shares | % of Shares |
|-----------------------------|------------------|-------------|
| Promoter and Promoter Group | 52,14,600 | 75 |
| Public | 17,38,200 | 25 |
| Total | 69,52,800 | 100 |

L. Shareholding Pattern as on 31st March, 2020:

The Shareholding pattern of the Company as on 31st March, 2020 is mentioned in the below table. The minimum public shareholding is maintained at 25% throughout the year as per the statutory provisions of SEBI (Listing and Disclosure Requirements) Rules, 2015. Whereas the Promoter shareholding stands at 75% of the total Shares at the end of the year under review.

| S. No. | Category | No. of shares held | % of Shareholding |
|--------|--|--------------------|-------------------|
| 1 | Promoters' holding | 52,14,600 | 75 |
| 2 | Mutual Funds and UTI | 0 | 0 |
| 3 | Bank, Financial institutions, insurance companies, central / state government institutions | 0 | 0 |
| 4 | FII's (Foreign Institutional Investors) | 0 | 0 |
| 5 | Private Corporate Bodies | 0 | 0 |
| 6 | Indian Public | 17,00,092 | 24.45 |
| 7 | NRIs / OCBs | 5,000 | 0.07 |

| | | | |
|---|--------------------|------------------|------------|
| 8 | Any other | - | - |
| | a. Body Corporates | 33,107 | 0.48 |
| | b. Clearing Member | 1 | 0.00 |
| | Total | 69,52,800 | 100 |

M. Dematerialization details:

The Equity shares of our Company are traded on BSE Ltd and as on March 31, 2020, 68,02,500 Equity Shares are held in dematerialized form and 1,50,300 Equity Shares are in physical form.

N. Outstanding GDRs / ADRs: Nil**O. Commodity price risk or Foreign Exchange Risk and Hedging Activities:**

Any risk arising from exposure to foreign currency for exports and imports is being hedged on a continuous basis. As of now, the Company does not hedge any commodity price risk.

P. Plants / Factories: Not Applicable**Q. Address for Correspondence:**

Qgo Finance Limited (Formerly Known as Parnami Credits Limited)

Registered & Corporate Office: 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi
Mumbai – 400701

Website: <http://qgofinance.com/>

E-mail: ContactUs@qgofinance.com

13. Other Disclosures:**i) Disclosure on materially significant related party transaction, that may have potential conflict with the interest of the Company at large:**

None of the transactions with any of the related parties were in conflict with the interest of the Company.

ii) Details of non-compliance by the Company, penalties, strictures imposed by stock exchanges/SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

None

iii) Details of establishment of vigil mechanism, Whistle Blower Policy and affirmation that no personnel have been denied access to the audit committee, in accordance with the requirements of the Act, read with Listing Regulations, the Company has a Whistle Blower Policy approved by the Board of Directors. The objectives of the policy are:

a. To provide a mechanism for employees and directors of the Company and other persons

dealing with the Company to report to the Audit Committee; any instances of unethical behaviour, actual or suspected fraud or violation of the Company's Ethics Policy.

- b. To safeguard the confidentiality and interest of such employees/directors/other persons dealing with the Company against victimisation, who notice and report any unethical or improper practices.
- c. To appropriately communicate the existence of such mechanism, within the organisation and to outsiders. Whistle Blower Policy is available on web link:
<http://www.qgofinance.com/corporate-governance/>

The Company confirms that no personnel have been denied access to the Audit Committee pursuant to the whistle blower mechanism.

- d. Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The Company is not required to adopt the Prevention of Sexual Harassment Policy (POSH) as it has not exceeded the stipulated 10 employees' threshold as per the Act.

The Company has complied with all the mandatory requirements of Listing Regulations, in respect of corporate governance.

The following non-mandatory requirements have been adopted by the Company:

- i. Statutory Auditor's Report does not contain any qualifications.
- ii. The Company has appointed separate persons to the posts of Chairman and Managing Director.
- iii. The Internal Auditors report directly to the Audit Committee.
- e. The policy for determining 'material' subsidiaries is available on web link:
<http://www.qgofinance.com/corporate-governance/>
- f. The policy on dealing with related party transactions is available on web link:
<http://www.qgofinance.com/corporate-governance/>
- g. As of now, the Company does not hedge any commodity price risk.
- h. Details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under regulation 32(7A).

The Company has raised funds by way of issue of 1000 Non-Convertible Debenture (NCDs) of Rs. 1,00,000/- each on Private Placement Basis aggregating to Rs. 10,00,00,000 (Rs. 10 crores). However, the Company has fully utilized the funds for the purpose to in manner as stated in the Offer letter.

- i. Where the Board has not accepted any recommendation of any committee of the Board which is mandatorily required in the relevant financial year the same to be disclosed along with the reason thereof:- **Not Applicable**
- j. Total fees of all service paid by the listed company and its Subsidiary, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the statutory auditor is a part:- Rs. 75000/- per annum
- k. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
 - i. number of complaints filed during the financial year: - Nil
 - ii. number of complaints disposed of during the financial year: - Nil
 - iii. number of complaints pending as on end of the financial year: - Nil

14. Non-Compliance of any requirement of Corporate Governance report of Sub-paras (2) to (10), with reason thereof shall be disclosed. – Not Applicable

15. The Listed entity shall disclose the following details in its Annual Report, as long as there are shares in the Demat Suspense Account or Unclaimed Suspense Account, as applicable:

- a. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: **Not Applicable**
- b. Number of shareholders who approached listed entity for transfer of shares from suspense account during the year: **Not Applicable**
- c. Number of shareholders to whom shares were transferred from suspense account during the year: **Not Applicable**
- d. Aggregate number of shareholder and the outstanding shares in the suspense account lying at the end of the year: **Not Applicable**
- e. That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: **Not Applicable**
- f. Risk Management System: The Company has structured a robust Risk Management Plan to identify and evaluate various business risks and opportunities. As per the plan, the Audit Committee / Board of Directors will be informed on quarterly basis about various risks identified by the Senior Management, the mitigation plan devised by them, progress on

various plans / activities being implemented to mitigate the same and any other risks, newly identified with mitigation plan

For and on behalf of Board of Qgo Finance Limited
(Formerly Known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari,
Kota – 324009 Rajasthan, India

Date: 26th June, 2020

Place: Kota

INDEPENDENT AUDITOR'S REPORT

**To the Members of QGO FINANCE LIMITED.
(FORMERLY KNOWN AS PARNAMI CREDITS LIMITED)**

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone **Ind AS** financial statements of **QGO FINANCE LIMITED (FORMERLY KNOWN AS PARNAMI CREDITS LIMITED)** ("the Company), which comprise the Balance Sheet as on 31st March, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2020, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act.

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Emphasis of Matter

We draw your attention to Note XII to the standalone financial results which explains the uncertainties and the management's assessment of the financial impact due to the lockdown and other restrictions imposed by the government and conditions related to COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon the circumstances as they evolve in the subsequent period. Our opinion is not modified in the respect of this matter.

Other Matters

Due to the COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and the local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium. Our opinion is not modified in respect of the above matter.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Management and Board of Directors of the Company are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2015 (as amended).

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial control, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements Ind AS that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence 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 the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any 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 on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **Annexure "A"** statement on the matters specified in paragraphs 3 and 4 of the Order.

Further to our comments in Annexure A, as required by section 143(3) of the Act, we further report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) the Balance Sheet, Statement of Profit and Loss, and cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statement comply with the applicable Accounting Standards specified under section 133 of the Act, read with the rule 7 of the Companies (Accounts) Rules 2015 (as amended).
- (e) On the basis of written representations received from the directors as on 31st March, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as 31st March, 2020, from being appointed as a director in terms of section 164(2) of the Act.
- (f) We have also audited the internal financial controls over financial reporting (IFCOFR) of the Company as on 31st March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per "**Annexure B**" expressed an unmodified opinion.

As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.

In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2015 (as amended):

- i. The Company does not have any pending litigations which would impact on its financial position in its standalone Ind AS financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There has not been an occasion in case of the Company during the year under the report to transfer any sums to the Investor Education and Protection Fund. The Question of delay in transferring such sums does not arise.

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W
Sd/-

CA Rajiv B. Bengali
Partner
Mem. No. 43998

UDIN NO.: 20043998AAAACC9261

Place : Mumbai
Date : 26/06/2020

“ANNEXURE B” TO INDEPENDENT AUDITORS’ REPORT OF EVEN DATE TO THE MEMBERS OF QGO FINANCE LIMITED (FORMERLY KNOWN AS PARNAMI CREDITS LIMITED) ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **QGO FINANCE LIMITED (FORMERLY KNOWN AS PARNAMI CREDITS LIMITED)** (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to you, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Subramaniam Bengali & Associates
Chartered Accountants
Firm Regn No. 127499W

Sd/-

CA-Rajiv B. Bengali
Partner

M. No. 043998

UDIN No.: 20043998AAAACC9261

Place : Mumbai
Date : 26/06/2020

Annexure “A” to Independent Auditors’ Report of even date to the members of QGO FINANCE LIMITED (Formerly Known as Parnami Credit Limited) on financial statements for the year ended 31st March 2020:

In the Annexure, as required by Companies (Auditors Report) Order, 2016 issued by the Central Government in terms of Section 143 (11) of the Companies Act 2013, on the basis of checks, as we considered appropriate, we report on the matters specified in paragraph 3 and 4 of the said order to the extent applicable to the company.

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets has been physically verified by the management during the year. It is not possible to verify the physical fixed assets of the company at the yearend due to the COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and the local administration. The Discrepancies noticed, if any on such verification were not material and have been properly with in the books of account.
- ii. The Company is engaged in the business of Financial services and does not hold any inventory .Accordingly the provision of clause 3 (ii) (a), (b) and (c) of said order will not be applicable.
- iii. In our opinion and according to the information and explanations given to us, The Company has not granted unsecured loans to related parties as covered in the register under section 189 of the Act.
- iv. According to the information and explanations given to us, there are no loans and investment made with the provisions of section 185 and 186 of the companies Act, 2013 in respect of the loans and investment made and guarantees and security provided by it.
- v. The Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information and explanations given to us, no undisputed amounts payable in respect of applicable statutory dues were in arrears for a period exceeding six months as at the end of the financial year from the date they became payable .

(b) According to the information and explanations given to us, there are no statutory dues which were disputed and unpaid during the year.
- viii. According to the information and explanations give to us, the Company have not taken loan or borrowing from financial institution during the year.

- ix. The Company did not raised any money by way of initial public offer, further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable to the Company.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, it has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- xii. In our opinion and according to the information and explanation given to us, the company is not a Nidhi company. Hence the provision of clause 3(xii) of the order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The Company during the year has issued and allotted 1000 non-convertible debenture of Rs. 1,00,000/- each amounting to Rs. 10,00,00,000/- on private placement basis. In our opinion the amount so raised has been utilised for the purpose for which the same were raised. All the provision of companies Act, 2013 has been complied with.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Hence the provision of clause 3(xii) of the order are not applicable to the company.
- xvi. According to the information and explanations given to us, the Company is registered under section 45-IA of the Reserve Bank of India, 1934 and the registration certificate is obtained

For Subramianiam Bengali & Associates
Chartered Accountants
Firm's Registration No.: 127499W

Sd/-

CA. Rajiv Bengali
Partner

Membership Number: 043998
UDIN NO.: 20043998AAAACC9261

Place : Mumbai
Date 26 June, 2020

QGO FINANCE LTD
(Formally Known as Parnami Credits Ltd)
BALANCE SHEET AS AT 31.03.2020

| | PARTICULARS | Note No. | As At 31.03.2020 | As At 31.03.2019 |
|--|---|----------|---------------------|---------------------|
| A | <u>ASSETS</u> | | | |
| 1 | Financial Assets | | | |
| | (a) Cash and cash equivalents | 1 | 22,799 | 20,975 |
| | (b) Bank balances other than(a) above | 2 | 33,21,500 | 3,40,859 |
| | (c) Loans | 3 | 28,44,68,100 | 16,33,42,261 |
| | (d) Investments | 4 | - | - |
| | Total Financial Assets | | 28,78,12,398 | 16,37,04,095 |
| 2 | Non-Financial Assets | | | |
| | (a) Current Assets (Net) | 5 | 25,36,280 | 16,25,314 |
| | (b) Property, Plant and Equipment | 6 | 7,56,174 | 8,44,745 |
| | (c) Other Intangible assets | 6 | 2,136 | 11,400 |
| | Total Non-Financial Assets | | 32,94,590 | 24,81,459 |
| | TOTAL ASSETS (1 + 2) | | 29,11,06,989 | 16,61,85,554 |
| B | <u>EQUITY AND LIABILITIES</u> | | | |
| 1 | Liabilities | | | |
| | (a) Debts Securities | 7 | 17,75,00,000 | 7,75,00,000 |
| | (b) Others | 7 | 1,50,00,000 | - |
| 2 | Non-Financial Liabilities | | | |
| | (a) Current Liabilities (Net) | 8 | 17,15,540 | 3,47,664 |
| | (b) Provisions | 9 | 17,80,865 | 17,19,000 |
| | (c) Deferred tax liabilities (Net) | | 18,851 | 728 |
| | (d) Other non-financial liabilities | 10 | 6,12,606 | 1,67,893 |
| | Total Non-Financial Liabilities | | 41,27,862 | 22,35,285 |
| 3 | Equity | | | |
| | (a) Equity Share capital | 11 | 6,95,28,000 | 6,95,28,000 |
| | (b) Other Equity | 12 | 2,49,51,127 | 1,69,22,269 |
| | Total - Equity | | 9,44,79,127 | 8,64,50,269 |
| | TOTAL EQUITY AND LIABILITIES (1 + 2 + 3) | | 29,11,06,989 | 16,61,85,554 |
| | Significant Accounting Policies and Notes on Accounts | 17 18 | | |
| <p>The Notes referred to above form and integral part of Statement of Balance Sheet</p> <p>As per our report of even date</p> <p>For Subramaniam Bengali & Associates For and on behalf of the Board</p> <p>Chartered Accountants</p> <p>Firm Reg No: 127499W</p> | | | | |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>SD/-</p> <p>CA Rajiv Bangali</p> <p>Partner</p> <p>Mem No: 043998</p> </div> <div style="width: 30%;"> <p>SD/-</p> <p>Rachana Singi</p> <p>Managing Director</p> <p>Din No. 00166508</p> </div> <div style="width: 30%;"> <p>SD/-</p> <p>Seema Pathak</p> <p>Director</p> <p>Din No. 01764469</p> </div> </div> | | | | |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>SD/-</p> <p>Alok Pathak</p> <p>CFO</p> </div> <div style="width: 30%;"> <p>SD/-</p> <p>Nimisha Kasat</p> <p>Company Secretary</p> </div> </div> | | | | |
| <p>Mumbai, Dated 26th June, 2020 Mumbai, Dated 26th June, 2020</p> | | | | |

| PARTICULARS | Note No. | Year 31.03.2020 | Year 31.03.2019 |
|---|---------------------------------------|--------------------------|--------------------|
| REVENUE FROM OPERATIONS | | | |
| Interest Income | 13 | 3,58,17,385 | 1,37,43,491 |
| Other Income | 14 | 2,36,032 | 12,15,079 |
| Total Revenue from operations | | 3,60,53,417 | 1,49,58,570 |
| EXPENSES | | | |
| Finance Cost (at Fair Value through Profit & Loss) | | 1,72,85,911 | 31,43,013 |
| Employee benefits expenses | 15 | 20,09,347 | 12,42,794 |
| Depreciation and amortization expense | | 3,00,605 | 1,13,435 |
| Other Expenses | 16 | 70,80,776 | 41,09,145 |
| Total Expenses | | 2,66,76,639 | 86,08,387 |
| Less: Amount transfer to NBFC Reserve fund | | 93,76,778 | 63,50,183 |
| Profit / (Loss) before exceptional and extraordinary items and tax | | 19,09,747 | 14,46,000 |
| Exceptional items | | 74,67,031 | 49,04,183 |
| Profit/(Loss) before extraordinary items and tax | | - | 29,90,350 |
| Extraordinary items | | 74,67,031 | 19,13,833 |
| Profit /(Loss) before tax | | - | - |
| Tax expenses: | | 74,67,031 | 19,13,833 |
| 1) Current Tax | | 16,24,741 | 15,04,000 |
| 2) Deferred Tax | | 18,123 | 728 |
| 3) Prior years' Tax / Interest | | - | - |
| 4) Short Provison of Earlier years' Income Tax | | - | - |
| Profit/ (Loss) from continuing operations | | 58,24,167 | 4,09,105 |
| Other Comprehensive Income | | | |
| (A) (i) Items that will not be reclassified to profit or loss (specify items and amounts) | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| (B) (i) Items that will be reclassified to profit or loss (specify items and amounts) | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| Other Comprehensive Income (A + B) | | - | - |
| Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the period) | | 58,24,167 | 4,09,105 |
| Earnings per share of Rs 10/- each | | | |
| Basic | | 0.84 | 0.06 |
| Diluted | | 0.84 | 0.06 |
| Nominal Value of Share | | 10 | 10 |
| Significant Accounting Policies and Notes on Accounts | 17 18 | | |
| The Notes referred to above form and integral part of Statement of Profit and Loss account | | | |
| As per our report of even date | | | |
| For Subramaniam Bengali & Associates | For and on behalf of the Board | | |
| Chartered Accountants | | | |
| Firm Reg No: 127499W | | | |
| SD/- | SD/- | SD/- | |
| CA Rajiv Bangali | Rachana Singi | Seema Pathak | |
| Partner | Managing Director | Director | |
| Mem No: 043998 | Din No. 00166508 | Din No. 01764469 | |
| | SD/- | SD/- | |
| | Alok Pathak | Nimisha Kasat | |
| | CFO | Company Secretary | |
| Mumbai, Dated 26th June, 2020 | Mumbai, Dated 26th June, 2020 | | |

QGO FINANCE LTD
(Formally Known as Parnami Credits Ltd)

Cash Flow Statement for the Year Ended 31st March, 2020

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|---|---------------------------------------|--------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax | 74,67,031 | 19,13,833 |
| Adjustments for | | |
| Depreciation | 3,00,605 | 1,13,435 |
| Sub Standard Assets | 2,94,944 | 4,06,000 |
| Miscellaneous Expenditure | - | - |
| Considered Seperately | | |
| Interest Income | - | - |
| Finance Cost | - | - |
| Operating Profit Before Working Capital Changes: | 80,62,580 | 24,33,268 |
| Trade and other receivable | - | - |
| Trade Payables and other liabilities | 11,68,92,577 | 7,83,51,678 |
| Current investment | - | 2,985 |
| Loans & advances | (12,20,36,805) | (12,06,90,727) |
| Cash generated from operations | 29,18,353 | (3,99,02,796) |
| Direct Taxes paid | 2,66,883 | 38,14,686 |
| Net Cash Flow From Operating Activites (A) | 31,85,236 | (3,60,88,110) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Increase in Other Non Current Assets | - | - |
| Purchase of fixed assets | (2,02,770) | (9,58,508) |
| Purchase of Short-term investments | - | - |
| Purchase of long-term investments | - | - |
| Interest Income | - | - |
| Net Cash Flow From Investing Activites (B) | (2,02,770) | (9,58,508) |
| CASH FLOW FROM FINANVING ACTIVITIES | | |
| Share Capital | - | 3,60,00,000 |
| Other Equity | - | - |
| Long Term & Short Term Funds Borrowed/(Repaid) | - | - |
| Finance Cost | - | - |
| Net Cash Flow From Financing Activities (C) | - | 3,60,00,000 |
| Net Increase / Decrease In | | |
| CASH & CASH EQUIVALENTS (A + B + C) | 29,82,466 | (10,46,618) |
| Cash & Cash Equivalents - Opening Balance | 3,61,834 | 14,08,452 |
| Cash & Cash Equivalents - Closing Balance | 33,44,299 | 3,61,834 |
| As per our of even date | | |
| For Subramaniam Bengali & Associates | For and on behalf of the Board | |
| Chartered Accountants | | |
| Firm Reg No: 127499W | SD/- | SD/- |
| SD/- | Rachana Singi | Seema Pathak |
| CA Rajiv Bangali | Managing Director | Director |
| Partner | Din No. 00166508 | Din No. 01764469 |
| Mem No: 043998 | | |
| | SD/- | SD/- |
| | Con Alok Pathak | Nimisha Kasat |
| | CFO | Company Secretary |
| Mumbai, Dated 26th June, 2020 | Mumbai, Dated 26th June, 2020 | |

QGO FINANCE LTD
(Formally Known as Parnami Credits Ltd)
Notes to financial statements for the year ended 31.03.2020

| Note No. | PARTICULARS | Year | Year |
|-----------|--|---------------------|---------------------|
| | | 31.03.2020 | 31.03.2019 |
| 1 | <u>CASH AND CASH EQUIVALENTS</u> | | |
| | Cash In hand (as taken and certified by the Directors) | 22,799 | 20,975 |
| | | 22,799 | 20,975 |
| 2 | <u>BANK BALANCES OTHER THAN CASH BALANCE</u> | | |
| | Axis Bank | 21,75,205 | 95,989 |
| | Jammu and Kashmir Bank | 42,475 | 42,475 |
| | Fixed Deposit with Navi Mumbai Co-op Bank | 13,531 | 2,02,395 |
| | HDFC Bank A/C - 50200046187964 | 10,65,348 | - |
| | HDFC Bank A/C NCD - 50200043839758 | 24,941 | - |
| | | 33,21,500 | 3,40,859 |
| 3 | <u>LOANS & ADVANCES</u> | | |
| | Term Loans - (At Fair Value through Profit & Loss) Secured by Tangible Assets to Others | 28,44,68,100 | 16,33,42,261 |
| | Less: Provision for Doubtful Loans | - | - |
| | | 28,44,68,100 | 16,33,42,261 |
| 4 | <u>INVESTMENT</u> | | |
| | Investment Listed Company | - | - |
| | | - | - |
| 5 | <u>CURRENT ASSETS (NET)</u> | | |
| | Prepaid Expenses | 45,356 | - |
| | Recurring Deposit with HDFC | 10,000 | - |
| | TDS Receivable | 21,79,524 | 16,25,314 |
| | GST Receivable | 2,01,400 | - |
| | Advance Tax F.Y 19-20 | 1,00,000 | - |
| | | 25,36,280 | 16,25,314 |
| 7 | (a) <u>DEBTS SECURITIES</u> | | |
| | (At Fair Value through Profit & Loss) Transferable Non Convertible Unsecured Debentures NCD (1775 NCD's @ 1,00,000 each) with ROI @ 12% p.a. | 17,75,00,000 | 7,75,00,000 |
| | <u>OTHERS</u> | | |
| | (b) Loans received from Director | 1,50,00,000 | - |
| | Total | 19,25,00,000 | 7,75,00,000 |
| 8 | <u>CURRENT LIABILITIES</u> | | |
| | Liabilities for expenses | 3,28,040 | 3,47,664 |
| | Interest Payable on Loans and NCD's | 13,87,500 | - |
| | | 17,15,540 | 3,47,664 |
| 9 | <u>PROVISIONS</u> | | |
| | Provision for Income Tax (Current) | 17,80,865 | 15,04,000 |
| | Provision for Income Tax (Old) | - | 2,15,000 |
| | | 17,80,865 | 17,19,000 |
| 10 | <u>OTHER CURRENT LIABILITIES</u> | | |
| | TDS Payable | 4,76,806 | 1,35,485 |
| | PT Payable | 1,000 | 600 |
| | GST Payable | - | 31,808 |
| | Salary Payable | 1,34,800 | - |
| | | 6,12,606 | 1,67,893 |

| | | | | |
|----|-----|---|--|--|
| 11 | i | <u>EQUITY SHARE CAPITAL</u> <u>Authorised Capital</u> 100,00,000 Equity Share of Rs. 10/- each (Previous Year 100,00,000 Equity Share of Rs. 10/- each) | 10,00,00,000 | 7,00,00,000 |
| | | | 10,00,00,000 | 7,00,00,000 |
| | | <u>Subscribed Issued & Paid up :</u> 69,52,800 Equity Share of Rs. 10/- each (Previous Year 33,52,800 Equity Share of Rs. 10/- each) | 6,95,28,000 | 6,95,28,000 |
| | | | 6,95,28,000 | 6,95,28,000 |
| | ii | <u>Reconciliation of the share Capital</u> <u>Equity Shares</u> As at the beginning of the Year Less: Reduction in Capital Add: Issued during the period for cash Shares outstanding at the end of the period | Units / Value(Rs) 6952800/69528000 - 6952800/69528000 | Units / Value(Rs) 3352800/33528000 - 3600000/36000000 6952800/69528000 |
| | | <u>Terms / rights attached to equity shares</u> The company has only one class of equity shares having a face value of Rs 10/- per share (Previous Year Rs.10/-). Each holder of equity shares is entitled to one vote per share. | | |
| | iii | <u>Details of shareholders holding more than 5 % shares in the company</u> Equity shares of Rs 10/-each fully paid up Rachana Singi | | |
| | | As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares. | | |
| | | | 31.03.2020 | 31.03.2019 |
| | | | | |
| 12 | | <u>OTHER EQUITY</u> | | |
| | a | <u>Retained Earnings</u> Balance as per last financial statements Add: Profit for the Year | 23,46,656 58,24,167 81,70,823 | 19,37,551 4,09,105 23,46,656 |
| | b | General Reserve | 35,00,000 | 35,00,000 |
| | c | <u>Capital Reserve</u> Share Forfeiture a/c | 43,14,040 | 43,14,040 |
| | d | <u>NBFC Reserve Funds</u> Opening balance Add: Addition during the year | 63,55,573 19,09,747 82,65,320 | 10,36,159 53,19,414 63,55,573 |
| | e | Standard Assets Reserves | 7,00,944 | 4,06,000 |
| | f | Other Comprehensive Income | - | - |
| | | Total (a to d) | 2,49,51,127 | 1,69,22,269 |
| | | | | |
| | | | | |

QGO FINANCE LTD
(Formally Known as Parnami Credits Ltd)
Notes to financial statements for the year ended 31.03.2019

| Note No. | PARTICULARS | Year | Year |
|-----------|---|--------------------|--------------------|
| | | 31.03.2020 | 31.03.2019 |
| 13 | <u>INTEREST INCOME</u> | | |
| | Interest on Loans (at Fair Value through Profit & Loss) | 3,57,96,302 | 1,36,54,179 |
| | Interest on deposits with Banks | 6,509 | 89,312 |
| | Other Interest (Income Tax Refund) | 14,574 | - |
| | | 3,58,17,385 | 1,37,43,491 |
| 14 | <u>OTHER INCOME</u> | | |
| | Loan Processing Fees | 1,56,032 | 11,95,865 |
| | Sundry Bal W/off | - | 19,214 |
| | Office Rent of earlier year Reversed | 80,000 | - |
| | | 2,36,032 | 12,15,079 |
| 15 | <u>EXPENSES</u> | | |
| | Employee benefits expense | | |
| | Directors Remuneration | 6,00,000 | 4,00,000 |
| | Salary & Bonus | 13,25,328 | 7,32,184 |
| | Staff Welfare | 84,019 | 1,10,610 |
| | | 20,09,347 | 12,42,794 |
| 16 | <u>OTHER EXPENSES</u> | | |
| | Rent | 6,54,000 | 4,53,500 |
| | Repairs-others | 3,31,560 | 1,19,719 |
| | Telephone expenses | 27,269 | 6,316 |
| | Stationery & Printing Expenses | 1,70,979 | 91,970 |
| | Advertisement | 84,177 | 77,892 |
| | Director Sitting Fees | 6,02,250 | 3,20,135 |
| | <u>Payment to Auditors:</u> | | |
| | Statutory Audit | 81,750 | 75,000 |
| | Tax Audit | - | 9,000 |
| | Legal & Professional Charges | 13,92,598 | 9,18,010 |
| | Car Insurance | 21,710 | 3,648 |
| | <u>Other Expenditures:</u> | | |
| | AGM Expenses | 27,683 | 13,794 |
| | Bank charges | 11,741 | 13,280 |
| | Books & Periodicals | - | 13,431 |
| | Business Promotion Expenses | 2,13,945 | 53,600 |
| | Credit Rating Charges | 22,700 | 59,951 |
| | Custodian Chgs-NSDL_CDSL | 1,97,807 | 93,151 |
| | Discount Allowed | - | 1,800 |
| | Domain Charges | 32,700 | 25,911 |
| | Electricity charges | 3,20,636 | 1,91,313 |
| | Fees and Subscription | 4,00,967 | 4,000 |
| | GST FEES | 2,220 | 250 |
| | Interest on TDS | 9,955 | 197 |
| | Late Fees on TDS | 150 | - |
| | Internet Expenses | 13,856 | 8,000 |
| | Loss on Sale of Fixed Assets | - | 10,322 |
| | Membership & Subscription | - | 11,800 |
| | Office Expenses | 1,78,805 | 43,509 |
| | Postage & Courier expenses | - | 18,103 |
| | Prov.-Doubtful/Standard Assets/Sub Standard Assets | 2,94,944 | 4,06,000 |
| | Professional Tax- Corporate | 2,500 | 2,500 |

| | | | |
|--|---|------------------|------------------|
| | RTA/ connectivity charges | - | 13,570 |
| | ROC Filing Fees | 12,100 | 81,200 |
| | Security & House Keeping Charges | 4,27,851 | 3,37,381 |
| | Share Allotment Charges- | - | 36,000 |
| | Stamp Paper & Notary Chargs | - | 4,100 |
| | Stock Exchange Listing fees / Custodian Charges | 3,27,000 | 2,95,000 |
| | Sundry Misc Expenses | 630 | 30,348 |
| | Software Expenses | 26,500 | - |
| | Travelling and Conveyance | 11,25,992 | 2,37,324 |
| | Tanker Water Bill Expenses | - | 8,200 |
| | Water Charges | 60,201 | 4,381 |
| | Website Design | 3,600 | 15,540 |
| | | 70,80,776 | 41,09,145 |

| NOTE NO - 06 FIXED ASSETS | | | | | Amount in Rs. | | | | | |
|---|---------------------|--------------------------------|--------------------------------|------------------|-----------------|-----------------|---------------------------|-----------------|-----------------|-------------------|
| | COST | | | | DEPRECIATION | | | | Net Block | |
| PARTICULARS | As on 01.04.2019 | Additons During the Year | Deletion During the Year | Total | Opening | for the Year | Transfer to Reserve | Total | As on 31.03.20 | As on 31.03.19 |
| <u>PROPERTY, PLANT & EQUIPMENT</u> | | | | | | | | | | |
| Furniture and Fixtures | 1,32,645 | 90,780 | - | 2,23,425 | 8,156 | 43,426 | - | 51,582 | 1,71,843 | 1,24,489 |
| Toyota Altis Car | 6,47,888 | - | - | 6,47,888 | 67,445 | 1,61,127 | - | 2,28,572 | 4,19,316 | 5,80,443 |
| OFFICE EQUIPMENT | 9,500 | - | - | 9,500 | 8,544 | 9,801 | 13,991 | 4,354 | 5,146 | 956 |
| Electric Bike | - | 38,500 | - | 38,500 | - | 7,516 | - | 7,516 | 30,984 | |
| <u>OTHERS</u> | | | | | | | | | | |
| Cameras | 39,350 | - | - | 39,350 | 5,800 | 19,154 | 7,249 | 17,705 | 21,645 | 33,550 |
| Laptop | 94,217 | 39,500 | - | 1,33,717 | 14,877 | 49,560 | - | 64,437 | 69,280 | 79,340 |
| TV Assets | 26,980 | 33,990 | - | 60,970 | 1,013 | 21,997 | - | 23,010 | 37,960 | 25,967 |
| | 9,50,580 | 2,02,770 | - | 11,53,350 | 1,05,835 | 3,12,581 | 21,240 | 3,97,176 | 7,56,174 | 8,44,745 |
| <u>OTHER INTANGIBLE ASSETS</u> | | | | | | | | | | |
| Tally Software | 19,000 | - | - | 19,000 | 7,600 | 9,264 | - | 16,864 | 2,136 | 11,400 |
| | 9,69,580 | 2,02,770 | - | 11,72,350 | 1,13,435 | 3,21,845 | 21,240 | 4,14,040 | 7,58,310 | 8,56,145 |
| Previous Year | 11,072 | 9,69,580 | 11,072 | 9,69,580 | - | 1,13,435 | - | 1,13,435 | 8,56,145 | 11,072 |

QGO FINANCE LTD
(Formally Known as Parnami Credits Ltd)

| Note No. | | |
|----------|------|---|
| 17 | i | <p>Significant Accounting Policies</p> <p>Company Information</p> <p>QGO Finance Ltd (Formally Known as Parnami Credits Limited) ("the Company") is a public limited company in India and Incorporated under the provision of the Companies Act, 1956. The registered office of the Company is located at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai : 400 701.</p> <p>The Company is listed on the Bombay Stock Exchange (BSE).</p> <p>The Financial Statement are approved for issue by the Company's board of directors on 26.06.2020</p> |
| | ii | <p>Basis of preparation of financial statements</p> <p>The Financial Statement of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") provision of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been applied consistently to all periods presented in these financial statements.</p> |
| | iii | <p>Use of Estimates</p> <p>The preparation of "financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of "financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.</p> |
| | vi | <p>Interest on Borrowings</p> <p>Interest on Loan under Ind-As 23 are considered for calculation effective interest rate. The impact for the periods subsequent to the date of transition is reflected in the Profit and Loss Account.</p> |
| | v | <p>Fair Value Measurement</p> <p>At each reporting date, the Management analysis the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.</p> <p>The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.</p> <p>For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.</p> |
| | vi | <p>Revenue Recognition</p> <p>Interest Income from Loan assets is recognised in the Statement of Profit and Loss on accrual basis, except in the case of non-performing assets where it is recognised, upon realization as per the Prudential Norms / Directions of the Reserve Bank of India, applicable to NBFCs.</p> |
| | vii | <p>Taxation</p> <p>Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of Profit and Loss for the year.</p> |
| | a | <p>Current Tax</p> <p>Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.</p> |
| | b | <p>Deferred Tax</p> <p>Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for "financial reporting purposes at the reporting date.</p> <p>Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized</p> |
| | viii | <p>Property, Plant and Machinery</p> <p>Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.</p> |

| ix | <p>Depreciation / Amortization</p> <p>The Company depreciates its fixed assets over the useful life in the manner prescribed in Schedule II of the Companies Act 2013, as against the earlier practice of depreciating at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.</p> <p>Depreciation is provided using the useful life of the asset estimated by the management, detail of which are as under :</p> <table><thead><tr><th><u>Tangible Assets</u></th><th><u>Estimated Useful Life</u></th></tr></thead><tbody><tr><td>Computers</td><td>3 Years</td></tr><tr><td>Printers</td><td>6 Years</td></tr><tr><td>Office equipment's</td><td>5 Years</td></tr><tr><td>Software</td><td>1 Years</td></tr><tr><td>Motor Car</td><td>10 Years</td></tr></tbody></table> | <u>Tangible Assets</u> | <u>Estimated Useful Life</u> | Computers | 3 Years | Printers | 6 Years | Office equipment's | 5 Years | Software | 1 Years | Motor Car | 10 Years |
|------------------------|--|------------------------|------------------------------|-----------|---------|----------|---------|--------------------|---------|----------|---------|-----------|----------|
| <u>Tangible Assets</u> | <u>Estimated Useful Life</u> | | | | | | | | | | | | |
| Computers | 3 Years | | | | | | | | | | | | |
| Printers | 6 Years | | | | | | | | | | | | |
| Office equipment's | 5 Years | | | | | | | | | | | | |
| Software | 1 Years | | | | | | | | | | | | |
| Motor Car | 10 Years | | | | | | | | | | | | |
| x | <p>Impairment of Non-Financial Assets</p> <p>The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset. Unless the asset does not generate cash infows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.</p> | | | | | | | | | | | | |
| xi | <p>Provisions and Contingent Liabilities</p> <p>Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.</p> | | | | | | | | | | | | |
| xii | <p>Provisioning / Write-off of Assets</p> <p>The Company makes provision for Standard and Non-Performing Assets as per the Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, as amended from time to time. The Company also makes additional provision towards loan assets, to the extent considered necessary, based on the management's best estimate. Provision for other financial services is also made on similar basis.</p> | | | | | | | | | | | | |

| | | |
|--|-------|---|
| | xiii | <p>Financial Instruments</p> <p>Initial recognition</p> <p>The company recognises the "financial asset and "financial liabilities when it becomes a party to the contractual provisions of the instruments. All the "financial assets and "financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of issue of "financial asset and "financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.</p> <p>Subsequent measurement</p> <p>Non derivative financial instruments</p> <p>Financial Assets at amortised cost</p> <p>This category is the most relevant to the Company. All the Loans and other receivables under "financial assets (except Investments) are non-derivative "financial assets with "fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.</p> <p>Investments</p> <p>Investments are classified into Non-Current and Current Investments.</p> <p>Non-Current Investments are carried at cost. Provision for diminution, if any, in the value of each Non-Current Investments is made to recognise a decline, other than of a temporary nature.</p> <p>Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.</p> <p>Financial Assets at Fair Value through Profit or Loss/Other comprehensive income</p> <p>Instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.</p> <p>If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.</p> <p>Financial liabilities</p> <p>The measurement of "financial liabilities depends on their classification, as described below:</p> <p>Trade & other payable</p> <p>After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.</p> <p>Derecognition</p> <p>A "financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing "financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.</p> |
| | xvi | <p>Cash and Cash Equivalents</p> <p>Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.</p> |
| | xv | <p>Inventories</p> <p>Inventory representing project work-in-progress is valued at cost, which includes expenditure incurred for development, other related cost and cost of land. Other inventories in the nature of textile goods are valued at Cost.</p> |
| | xvi | <p>Employee Benefits</p> <p>Company does not have any policy for Leave Encashment or any other pension plans/schemes. All the unused leaves outstanding as on 31st March gets lapsed and does not get accumulated.</p> |
| | xvii | <p>Earning Per Share</p> <p>Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.</p> |
| | xviii | <p>Segment Reporting</p> <p>The company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.</p> |

| 2 NOTES TO ACCOUNT | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|---|-------------------|-------------------|--------|--------------------|----------------------|----------|---------------|--------------------------------|----------|---------------|---------------------|-----------|--------------|------------------------------|-----------|---------------------------|------------------------------|-----------|-------------|--------|----------|-------------|---------------------|----------|---------------|--------|----------|---------------|---------------------|--------|
| i | Deferred Tax Under previous GAAP, Deferred Taxes are recognised for the tax effects of timing difference between accounting profit and taxable profit for the year using the Income Statement approach, Under Ind AS, Deferred Taxes are required to be recognised using the balance sheet approach for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. Further, Deferred Tax asset shall be recognised for the carry forward of unused tax losses and credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and credits can be utilised as against virtual certainty for future taxable profit as required by previous GAAP. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | ii Contingent Liabilities and Capital Commitments The estimated amount of contracts remaining to be executed on capital account to the extent not provided for ` NIL. (Previous year Rs.NIL) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | iii Segment Information The primary segment reporting format is determined to be business segments as the company's risks and rates of return are affected predominantly by differences in the segments being operated, Secondary information is reported geographically. Accordingly, the Company has identified "Financing and Investing Sector "as the operating segments. The Company operates only in India and therefore the analysis of geographical segments is limited to Indian operations only. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | iv Segment Reporting | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | a | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Segment Revenue | | 31.03.2020 | 31.03.2019 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Rupees | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Interest from Financial Services | | 3,58,17,385 | 1,37,43,491 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | | 3,58,17,385 | 1,37,43,491 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b The Company has identified business segment as primary segments. The reportable business segments are in Financial Sector. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| v | Related Party Disclosures, as required by AS-18 are given below: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | a Key Management Personnel : | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Rachana Singi | Managing Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Alok Pathak | CFO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Nimisha Kasat | Company Secretary | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b The related enterprises / persons are : | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Beond Textiles LLP | Under the Same Management | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Deepika Nath | Relative of Managing Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Symposium Finance Pvt Ltd | Under the Management of Relatives of MD | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | c Details of transaction / payments : | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table><tr><th>Name</th><th>Particulars</th><th>Amount</th></tr><tr><td>Beond Textiles LLP</td><td>Office Premises Rent</td><td>6,00,000</td></tr><tr><td>Rachana Singi</td><td>Managing Director Remuneration</td><td>6,00,000</td></tr><tr><td>Rachana Singi</td><td>Travelling Expenses</td><td>10,56,712</td></tr><tr><td>Deepika Nath</td><td>Interest payment on NCD Loan</td><td>13,75,000</td></tr><tr><td>Symposium Finance Pvt Ltd</td><td>Interest payment on NCD Loan</td><td>27,25,000</td></tr><tr><td>Alok Pathak</td><td>Salary</td><td>3,00,000</td></tr><tr><td>Alok Pathak</td><td>Travelling Expenses</td><td>4,37,445</td></tr><tr><td>Nimisha Kasat</td><td>Salary</td><td>4,20,000</td></tr><tr><td>Nimisha Kasat</td><td>Advance Salary Paid</td><td>30,000</td></tr></table> | | | Name | Particulars | Amount | Beond Textiles LLP | Office Premises Rent | 6,00,000 | Rachana Singi | Managing Director Remuneration | 6,00,000 | Rachana Singi | Travelling Expenses | 10,56,712 | Deepika Nath | Interest payment on NCD Loan | 13,75,000 | Symposium Finance Pvt Ltd | Interest payment on NCD Loan | 27,25,000 | Alok Pathak | Salary | 3,00,000 | Alok Pathak | Travelling Expenses | 4,37,445 | Nimisha Kasat | Salary | 4,20,000 | Nimisha Kasat | Advance Salary Paid | 30,000 |
| Name | Particulars | Amount | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Beond Textiles LLP | Office Premises Rent | 6,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rachana Singi | Managing Director Remuneration | 6,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rachana Singi | Travelling Expenses | 10,56,712 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Deepika Nath | Interest payment on NCD Loan | 13,75,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Symposium Finance Pvt Ltd | Interest payment on NCD Loan | 27,25,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Alok Pathak | Salary | 3,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Alok Pathak | Travelling Expenses | 4,37,445 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nimisha Kasat | Salary | 4,20,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nimisha Kasat | Advance Salary Paid | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The above related party information is disclosed to the extent such parties have been identified by the management on the basis of information available. This is relied upon by the auditors. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| vi | Payment to Auditors (Excluding Service Tax) | | 31.03.20 | 31.03.19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Rupees | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | i) Statutory Audit Fees | | 75,000 | 75,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| vii | ii) Tax Audit Fees | | - | 10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Earning Per Share | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | a Net profit after tax as per Statements of Profit & Loss attributable to Equity Shareholders | | 58,24,167 | 4,09,105 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| viii | b Weighted average number of shares used as denomination for calculating Basic and Diluted earning per share | | 69,52,800 | 69,52,800 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | c Face value of shares (` Per Share) (Rs.) | | 10.00 | 10.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | d Basic/Diluted earning per share (in`)(Rs.) | | 0.84 | 0.06 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Foreign Currency Transactions There was no Foreign Exchange transaction during the year. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | |
|--------------------------------------|--|--------------------------------------|--------------------------------------|-----------------|
| ix | Leasing Transaction | | | |
| | A) Operating Lease Rentals charges to Profit & Loss Account during the period for Lease Agreements entered are | | | |
| | Particulars | As on 31st March 2020 | As on 31st March 2019 | |
| | Future minimum lease payments under non-cancellable operating lease | | | |
| | 1 | Rachana Signi | - | 80,000 |
| | 2 | Sanket Jain | - | 60,000 |
| | 3 | Beond Textiles LLP | 6,00,000 | 3,00,000 |
| | | | 6,00,000 | 4,40,000 |
| | Due later than one year and not later than 5 years | | 6,00,000 | 7,20,000 |
| | Due later than 5 years | | - | - |
| x | Quarterly financial results are published in accordance with the guidelines issued by SEBI. The recognition and measurement principles as laid down in the standards are followed with respect to such results. | | | |
| xi | At the balance sheet date, an assessment is done to determine whether there is an indication of impairment in the carrying amount of the fixed assets. No. impairment loss is determined. | | | |
| xii | World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections and also, assessed the recoverability, contract assets, factored assumptions used in annual impairment testing of goodwill and intangible assets having indefinite useful life, using the various internal and external information up to the date of approval to these financial results. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. The Company will continue to closely monitor any material changes to future economic conditions. | | | |
| xiii | In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated 17th March, 2020 and 17th April 2020, and clarification issued by RBI dated 6th May, 2020, the company is granting a moratorium on the payment of installments and I or interest, as applicable, falling due between 1st March, 2020 and 31st May, 2020 (moratorium period) to eligible borrowers classified as Standard, even if overdue, as on 29th February, 2020. The moratorium period, wherever granted, shall be excluded by the company from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification norms. The Company holds provisions as at 31st March 2020 against the potential impact of COVID-19 based on the information available up to a point in time. The provisions held by the Company are higher than the RBI prescribed norms. | | | |
| xiv | The Company has not received any information / memorandum from the suppliers (as required to be filed by Suppliers / Vendors with the notified authority under Micro,Small and Medium Enterprises Development Act,2006), claiming their status as Micro,Small or Medium Enterprises.Consequently, the amount paid / payable together with interest paid / payable to these parties under the Act is Nil. | | | |
| xv | In terms of provisions of Schedule V of the Companies Act,2013 read with the Companies (Particulars of Employees) Rules,1975 none of the employees are in receipt of remuneration in excess of Rs 5,00,000 per month or Rs 60,00,000 p.a.as per the limits stated in the provisions. | | | |
| xvi | The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standard) Rules 2006 is not relevant to the Company as informed by the management that retirement benefits are not given to the employees of the Company.Thus no actuarial valuation has been done and provided by the Company. | | | |
| xvii | Previous year's figures have been rearranged / regrouped wherever necessary. | | | |
| As per our report of even date | | | | |
| For Subramaniam Bengali & Associates | | For and on behalf of the Board | | |
| Chartered Accountants | | | | |
| Firm Reg No: 127499W | | | | |
| CA Rajiv Bangali | | Rachana Singi | Seema Pathak | |
| Partner | | Managing Director | Director | |
| Mem No: 043998 | | Din No. 00166508 | Din No. 01764469 | |
| | | Alok Pathak | Nimisha Kasat | |
| | | CFO | Company Secretary | |
| Mumbai, Dated 26th June, 2020 | | Mumbai, Dated 26th June, 2020 | | |



Formerly known as Parnami Credits Limited

NOTICE

Notice is hereby given of the Twenty-Seventh (27th) Annual General Meeting (AGM) of the Members of **QGO Finance Limited** (formerly known as Parnami Credits Limited) to be held through **Audio-Visual** mode, moderated & conducted from the Registered office of the Company situated at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai, Thane, MH- 400701 on **Friday, 7th August, 2020 at 11.00 AM (IST)** to transact the following businesses:

Ordinary Business

- 1. To consider, approve and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March, 2020, together with the Reports of the Board and Auditors thereon.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial year ended 31st March, 2020 together with the Reports of the Board and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. To Re-appoint Mrs. Rachana Singi (DIN: 00166508), who retires by rotation as an Executive Director of the Company and being eligible, offers herself for re-appointment.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any re-enactment(s) or modification(s), thereof for the time being in force), Mrs. Rachana Singi (DIN: 00166508), who retires by rotation at this meeting, and being eligible offers herself for re-appointment, be and is hereby re-appointed as an Executive Director of the Company.”

For and on behalf of the Board of QGO Finance Limited
(Formerly known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Director

DIN: 02960365

**Address: 137, Shakti Nagar, Dadabari,
Kota - 324009 Rajasthan, India**

Date: 26th June, 2020

Place: Kota

CIN: L65910MH1993PLC302405

3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.
contactus@qgofinance.com || +91 22 49762795

www.qgofinance.com



Formerly known as Parnami Credits Limited

NOTES:

Conducting of the Annual General Meeting through Video Conferencing Mode

1. With the **outbreak of COVID-19 Pandemic** which has affected the entire world, India has also been affected adversely over the past few months. Due to the nature of this pandemic, Lock-downs all over India have been put in place to avoid and control the spread of the deadly virus.
2. Businesses are being shut, gathering of people are being prohibited; precautions are being taken to tackle this novel situation in hand by the Government Authorities. Keeping in mind the prevalent scenario, Ministry of Corporate Affairs (MCA) has taken initiatives to bring ease in adhering to the Compliances under the Companies Act, 2013. There have been various relaxations brought by MCA to enable Companies to carry on business in these circumstances.
3. The Ministry of Corporate Affairs vide **Circulars dated 8th April, 2020, 13th April, 2020 & 5th May, 2020** have allowed the Companies to conduct the Shareholders Meeting through Video Conferencing Mode where physical Meeting is not possible. The Video Conferencing will enable the Shareholders to participate in the Annual General Meeting from their respective homes.
4. Your Company will be conducting the Annual General Meeting this year through Audio-Visual mode using a two-way web-platform called “**Webex**”, conducted & moderated from the Registered office for the purpose of interacting with the Shareholders at the given Time and Date. The software Webex, is an easy and user-friendly interface, the instructions to operate the same are provided further in this Notice. Whereas the remote e-voting facility as well as the on-spot voting facility will be provided by Central Depository Securities Limited (CDSL) as always.
5. Further the Company has also published an advertisement in the **Mumbai Lakshdeep & Financial Express** on **24th June, 2020** giving details of the Video-conferencing facility and requesting all its Shareholders who have not registered their e-mail Ids, to register the same so that the Company can send this Notice and Annual Report via their registered mail ids.

CIN: L65910MH1993PLC302405

3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.
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Instructions for joining meeting through Video – Conferencing mode

- To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

| | |
|-------------------------------|--|
| In the “Name” field | Put your name. |
| In the “last name” field | Enter your folio no. as informed in e-mail |
| In the “Email ID” field | Put your email ID |
| In the “Event password” field | Put the password as “cdsl@1234” |

Click join now button.

Event No. 166 553 1030 will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the **Webex Meet App** from the respective Playstore.

Pre-Requisite for Joining of Meeting Through Desktop or Laptop:

- System requirement:**

- ✓ Windows 7, 8 or 10
- ✓ I3 – Core Processor
- ✓ Microphone, speaker
- ✓ Internet speed minimum 700 kbps
- ✓ Date and time of computer should be current date and time

Pre-Requisite for Joining of Meeting Through Mobile:

- ✓ Please download **Webex application** from Play Store

NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-

CIN: L65910MH1993PLC302405

3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.
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VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

Voting through Electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time and the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the Members are provided with the facility to cast their votes electronically, through e-voting services provided by the Central Depository Securities Limited (CDSL) on the Resolutions set forth in this Notice. The Members may cast their votes using electronic voting systems from a place other than the venue of the Annual General Meeting (remote e-voting). The instructions for e-voting are given herein below. The resolutions passed by the Members through e-voting are deemed to have been passed as if they have been passed at Annual General Meeting.
- II. The facility for voting either through electronic voting systems shall be made available at Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting.
- III. The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
- IV. The remote e-voting period will commence on **3th August, 2020**. During the period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date; **31st July, 2020**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

Instructions for E-Voting

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
- (ii) Click on "Shareholders" module.
- (iii) Now enter your User ID :
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.

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- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

| | |
|---|---|
| | For Shareholders holding shares in Demat Form and Physical Form |
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is mentioned in email. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction |

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for OGO Finance Limited on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution on which you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using NSDL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES :

1. **For Physical shareholders-** Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, and copy of PAN card to info@masserv.com
2. **For Demat shareholders** - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com
 - If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - The voting rights of Members shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the **cut-off date of 31th July, 2020**.
 - Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. **10th July, 2020** may

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obtain the login ID and password by sending a request at <http://www.evotingindia.com/> or issuer /RTA.

- However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on <http://www.evotingindia.com/> or contact CDSL at the following toll-free no.: 1800-222-990.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
- M/s. Makarand M. Joshi & Co., Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “E-voting” for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.parnamicredits.in and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchange Limited (BSE), Mumbai.
- Members who do not have access to e-voting facility have been additionally provided the facility of voting on a Ballot form. They may send duly completed Ballot Form (enclosed with the Notice of Annual General Meeting) to the Scrutinizer, M/s. Makarand M. Joshi & Company, Practicing Company Secretary, at the Registered Office of the Company or before the date of the Annual General Meeting or can carry the same to the Annual General Meeting venue and deposit in the Ballot Box during the meeting.
- Members have the option to request for physical copy of the Ballot Form by sending an e-mail to Scrutinisers@mmjc.in by mentioning their Folio /DP ID and Client ID No.

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- A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

Procedure for E-Voting and joining of Meeting through VC ***(explained using screenshots)***

- The shareholders should log on to the e-voting website <http://www.evotingindia.com/>. Below screen will be appear.



- Press Shareholders/Members tab, after which the below screen will be appear.

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iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above.

Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.

iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.

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Browser tabs: (172) - sm@masserv.com - Web... Welcome to EVSN Webex Events

Address bar: test.evotingindia.com/login_BO.jsp?t=i1

Navigation: Home About Us Group Sites Registration Help Contact Us Terms of Use

Shareholders / Members

Character Validation was successful. Kindly enter other login details to proceed.

User ID * MOCK001

PAN *
Any one of the details given below has to be mentioned for the first time login. Kindly enter the details as available on the demat account or folio number.

Bank Account Number#

DOB or Date Of Inc.# (dd/mm/yyyy)

Submit Forgot Password

* Field Mandatory
Any one field should be mandatorily entered.

☐ Click to use Virtual Keyboard

Use Mobile App For e-Voting

Shareholders may log-in to m-voting using their e-voting credentials to vote for company resolutions.

Download the m-Voting app on your

Google Play App Store

version based mobile phones, today!

- v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.

Browser tabs: (172) - sm@masserv.com - Web... Welcome to EVSN

Address bar: test.evotingindia.com/selectEvsN_BO.jsp

Navigation: Home About Us Group Sites Registration Help Contact Us Terms of Use

Welcome JAGRUTI SHANTILAL SHAH (IN30074910242015) Home Change Password Feedback Logout

Member Voting Screen

Click an EVSN. A new screen will open, wherein you shall be able to cast your vote(s) into the e-Voting system.

| Voting Type | Live Streaming | EVSN | EVSN Type | Company | Start Date End Date |
|-------------|---------------------------------|-----------|---------------|-----------------------------|--|
| Venue | Click here 10-Jun-2020 10:00 | 170410003 | Postal Ballot | CDSL e-Voting Demo System55 | 07-Jun-2019 09:00 Hrs 09-Jun-2020 17:00 Hrs |

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Best viewed in Google chrome OR IE 10 & above. Resolution 1024 x 768 pixels or higher.

Home | About Us | CDSL | CVL | Help | Contact us | Copyright Policy | Hyperlink Policy | Privacy Policy | Terms of Use | Feedback | SiteMap | Helpdesk:1800225533 | Site Last Updated on : November 17, 2017

- vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on "Click here" tab under the live streaming column.

E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.

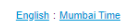
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telecraft.webex.com/mw3300/mywebex/default.do?nomenu=true&siteurl=telecraft&service=6&rnd=0.3323739293425717&main_url=https%3A%2F%2Ftelecraft.webex.co...



You cannot join the event now because it has not started

By joining this event, you are accepting the Cisco Webex [Terms of Service](#) and [Privacy Statement](#).

☐ I would like to take a free Webex trial (email required)

[Join Now](#)

Join by browser **NEW!**

If you are the host, start your event.

| | |
|---------------------------------|--|
| In the “Name” field | Put your name. |
| In the “last name” field | Enter your folio no. as informed in e-mail |
| In the “Email ID” field | Put your email ID |

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In the “Event password” field

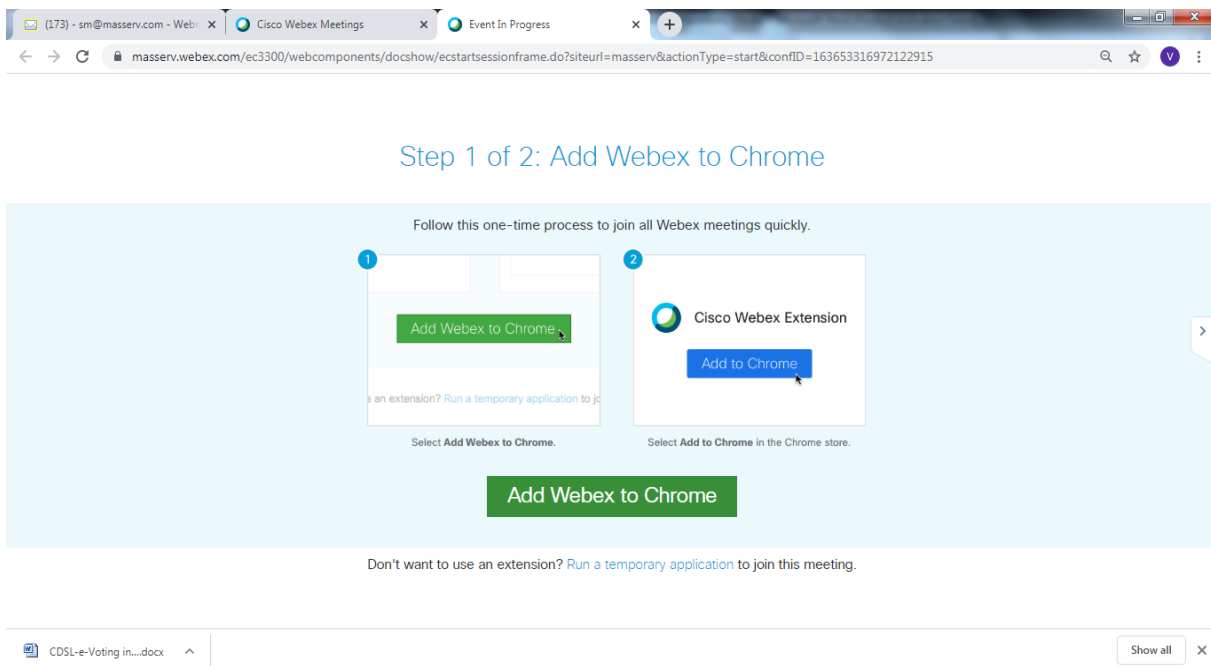
Put the password as “cdsl@1234”

Click join now button.

Event No. 166 553 1030 will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the **Webex Meet App** from the respective Play Store.

vii. Once you click on ‘Join now’ tab, the following screen will be appear :



viii. Now, Kindly click on ‘Run a temporary application’, after which a Webex driver will get downloaded. After downloading Webex driver, run the application and you will be directed to the AGM

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Points to remember:

1. The facility will be open at least 15 minutes prior to the scheduled time, thus Shareholders are requested to join in advance. The facility will be open for 15 minutes post the completion of the Meeting
2. Attendance of members through VC or OAVM shall be conducted for the purpose of reckoning the quorum under Section 103 of Companies Act, 2013.
3. Only those members, who are present through VC or OAVM facility and have not cast their vote on resolutions through e-voting and are not otherwise barred from doing so, shall be allowed to vote through e-voting system or by show of hands in the meeting
4. The Chairman of the Board will commence the proceedings of the Meeting. Unless the Articles of the Company require any specific person to be appointed as a Chairman for the meeting, the Chairman of the meeting shall be appointed in the following manner:
 - a. Where there are less than 50 members present, the Chairman shall be appointed in accordance with Section 104
 - b. In all other cases, the Chairman shall be appointed by a poll.
5. No proxies will be permitted since the Meeting is conducted through Video- Conferencing Mode. Only Authorized Representatives of Body Corporates will be permitted.
6. All shareholders/members attending AGM through VC or OAVM, who wish to speak or pose questions shall register themselves on or before 1st August, 2020 with their Folio no. DP ID/Client ID, E-mail id and Mobile no. on the below mentioned e-mail ID at ContactUs@qgofinance.com or Nimisha.kasat@qgofinance.com. The Shareholders will also be allowed to pose questions to the Board after the commencement of the Annual General Meeting.
7. Shareholders can contact the below mentioned Helpline Number for any query related to joining/participation in the meeting through VC.
Deepanshu Rastogi : 011-26387281/82/83
8. The attendance of the shareholders will be taken through Roll-call method.

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9. The Register of Members and the Share Transfer Books of the Company will remain closed from **01st August, 2020, to 7th August, 2020** (both days inclusive).
10. The profile of the Directors seeking Appointment/Re-Appointment, as required in the terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard-2 is annexed in '**Annexure-I**'.
11. Members holding shares in physical form are requested to notify the change, if any, in their address and send mandate details to the Registrar and Share Transfer Agent; M/s MAS Services Limited at their Registered address at T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi – 110 020.(e-mail address to be inserted)
12. In case of Joint Holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote at the meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
14. Members seeking any information on the Accounts are requested to write to the Company, which should reach the Company at least one week before the date of the Annual General Meeting so as to enable the Management to keep the information ready. Replies will be provided only at the Annual General Meeting.
15. Members are requested to immediately intimate changes, if any, in their registered addresses along with the pin code number to the Company. Members holding shares in dematerialized mode are requested to intimate the same to their respective Depository Participants.
16. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
17. The Notice of the Annual General Meeting along with the Annual Report 2019-20 is being sent by electronic mode only.

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18. All documents referred to in the accompanying Notice shall be open for inspection at the request of the shareholders in e-form. The shareholder wanting to inspect the records will have to put in prior requests so that the Company can facilitate the request.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting in e-form. The shareholders can put up the request for this purpose.
20. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting in e-form. The shareholders can put up the request for this purpose.
21. Members may also note that the Notice of the 27th Annual General Meeting and the Annual Report for 2019-20 will also be available on the Company's website for download. The Link is given below:
<http://qgofinance.com/>

For and on behalf of Board of QGO Finance Limited
(Formerly known as Parnami Credits Limited)

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Director

DIN: 02960365

**Address: 137, Shakti Nagar, Dadabari,
Kota - 324009 Rajasthan, India**

Date: 26th June, 2020

Place: Kota

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Annexure-I

Profile of Director

(As per Regulation 36 of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 and Secretarial Standards – 2)

| | |
|--|--|
| Name | Mrs. Rachana Abhishek Singi |
| Date of Birth | 22/06/1978 |
| Date of Appointment | 01/08/2018 |
| Experience in functional area | Accounts & Finance Department, arranging Finance, Risk Identification, Management & Mitigation, Analyzing and Framing Budget Plans, Profit Projections & cash-flow forecasts, and Monitoring the Internal Financial Controls |
| Qualification | B.com & Chartered Accountant |
| Terms and Condition of Appointment & Last Remuneration | Terms and Condition are as decided by the Board. Last Remuneration: Rs. 6,00,000 (April, 19 to March, 20) |
| Directorship in other Companies | NA |
| Membership of Committees of this Company & other Public Companies (Audit Committee / Nomination Remuneration Committee / Stakeholders Relationship Committee) | Qgo Finance Ltd <i>(formerly known as Parnami Credits Limited)</i> Stakeholders Relationship Committee : Member Administration Committee : Chairperson |
| No. of Shares held in the company | 52,14,600 |
| First Appointment by the Board | 01/08/2018 |
| Relationship with another Director, Manager & KMP | Not Applicable |
| Board Meeting attended (F.Y. 2019-20) | All 8 Meeting |

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