



Formerly Known as Parnami Credits Limited

## **CODE OF CONDUCT**

### **GENERAL CODE OF CONDUCT**

The Corporate Governance Policy is the apex instrument guiding affairs of the Company and it defines the roles, responsibilities and accountability of the Key Personnel in the Governance of the Company. This code forms an integral part of the Company's Governance Policy. Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires Companies to formulate a Code of Conduct and even though the same is not applicable to our Company, the Board is voluntarily formulating this policy for better Management of the affairs.

#### **National Interest**

The Company shall conduct its business affairs in accordance with the economic development and foreign policy objectives of the Country and strive to make a positive contribution at the international, national and regional levels. It shall not undertake any activity that will have any adverse impact on the social or cultural security of the country or its citizens.

#### **Equal - Opportunities Employer**

The Company provides equal opportunities to qualified applicants for employment, without giving regards to their race, caste, religion, colour, ancestry, marital status, sex, age, etc. Employees of the Company are treated with dignity and it maintains a work environment free of sexual harassment. Employees are encouraged to take additional responsibilities so to provide equal opportunity for upward movement of employees on merit-based system.

#### **A Gender Friendly Workplace**

The Company is committed to a gender friendly workplace. It provides equal opportunities for men and women; it institutes good employment practices; and is against any form of sexual harassment at the workplace. "Sexual harassment includes unwelcome physical contact, demand or request for

CIN: L65910MH1993PLC302405

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sexual favours, sexually coloured remarks, showing pornography, and any other unwelcome physical, verbal or non-verbal conduct of a sexual nature. The Company encourages employees to report any harassment and has instituted proper methods to take appropriate action, when required."

### **Ethical Conduct**

All Employees of the Company, including Members of the Board of Directors and Senior Management of the Company, shall deal on behalf of the Company with professionalism, honesty and integrity in the best interests of the company, as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties.

### **Use of Company Assets**

All assets of the Company, tangible and intangible, shall be employed for the purpose of conducting the business for which they are duly authorized. None of the assets of the Company should be misused or diverted for personal purpose.

### **Gifts and Donations**

The Company shall neither receive nor offer or make, directly or indirectly, any illegal payments, remunerations, gifts, donations or benefits to obtain business or uncompetitive favours for the conduct of its business. However, nominal gifts for special events can be exchanged by employees provided the same is disclosed to the management immediately.

### **Government Agencies**

The Company and its employees shall not offer or give any Company funds or property as donation to any government agencies or their representatives, directly or through intermediaries, in order to obtain any favourable performance of official duties.

### **Political Non – Alignment**

The Company shall not publicly support any specific political party or candidate for political office. The Company shall not offer or give any company funds or property as donations to any specific political party, candidate or campaign. The employees are free to exercise their democratic rights on an individual basis without implying, directly or indirectly, any involvement of the Company.

### **Citizenship**

The officers and employees of the Company shall be free to pursue an active role in civic or political affairs as long as it does not adversely affect the business or interests of the Company. No political activity will be undertaken from the firm's premises or during working hours.

### **Corporate Opportunities**

An officer shall not exploit for his/her personal gain, opportunities that are discovered through the use of Company property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board declines to pursue such opportunity. Representation The officers shall not write, appear or represent himself as the Company to any

third party unless authorized by the Company in writing.

### **Cost Consciousness**

All the directors and senior management employees of the Company should strive for optimum utilization of available resources. They shall exercise care to ensure that costs are reasonable and there is no wastage and ostentation in Company expenditure shall be avoided.

### **Integrity**

Every officer and employee of the Company shall ensure the integrity of data or information furnished to the Company.

### **Transparency**

All directors, officers and employees shall ensure that their actions in the conduct of business are totally transparent except where the need of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes including as appropriate, segregation of duties, tiered approval mechanism and involvement of more than one manager in key decisions and maintaining supporting records. Operations and activities shall be audited periodically to ensure transparency.

### **Confidentiality**

All directors and management employees shall ensure that any confidential information gained in their official capacity is not utilized for personal profit or for the advantage of any other person. They shall not disclose in writing/verbal any facts, figures, information, trade secrets and/or confidential documents obtained during the course of business relationship with Company to any person/authority/organization/statutory body unless required by law and/or with specific written permission of the Company. They shall not provide any information either formally or informally to the press or to any other publicity media unless specifically authorized to do so. They shall adhere to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992

### **Intellectual Property Rights**

All documents, processes, manuals, literature, systems etc. or any other intellectual property developed or created by the officers during the association with the Company are sole Intellectual Property of the Company.

### **Quality of Products and Services**

The Company and its officers shall be committed to supply goods and services of the highest quality standards, backed by efficient after sales service consistent with the requirements of the customers to ensure their total satisfaction. The quality standards of the Company's goods and services shall meet the required national standards and the Company shall endeavor to achieve international standards.

## **Competition**

The Company and its officers shall strive to establish and support a competitive, open market economy. Specifically, the Company shall not engage in activities, which generate or support formation of monopolies, cartels and similar unfair trade practices. The Company and its officers shall market the products and services of the Company on its own merits and shall not make unfair and misleading statements about the Company's or competitors' products and services. Any collection of competitive information shall be made only in the normal course of business through legally permitted means.

## **Financial Reporting and Records**

The Company and its officers shall prepare and maintain accounts of the Company's business affairs fairly and accurately in accordance with the generally accepted accounting and financial reporting standards. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to Company auditors and other authorized parties and government agencies. There shall be no willful omission of any transaction from the books and records, no advance income recognition, and no hidden bank account and funds.

## **Health, Safety and Environment**

The Company and its officers shall strive to provide a safe and healthy working environment in the conduct of the business affairs of the Company, with all regulations regarding the preservation of the environment. The Company and its officers shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the production, use and disposal of any of its products and services on the environment.

## **Legal Compliances**

All directors and officers of the Company shall ensure compliance with all the relevant laws and regulations affecting operations of the Company. They shall keep abreast of the affairs of the Company and be kept informed of the Company's compliance with relevant laws, rules and regulations. In the event that the implication of law is not clear, the course of action chosen must be supported by eminent legal counsel whose opinion should be documented. Violations of applicable governmental laws, rules and regulations may subject them to individual criminal or civil liability, as well as it may also subject the Company to civil or criminal liability or the loss of business.

## **Shareholders**

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The Board of Directors of the Company shall duly and fairly inform its shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with the respective regulations and agreements.

## **Securities Transactions and Insider Information**

The officers and employees of the Company and his or her immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about

the Company, which is not in the public domain. The officers and employees of the Company shall not use or proliferate information which is not available to the investing public for making or giving advice on investment decisions on the securities of the Company. Such insider information might include the following:

- Financial results of the Company including profits, earnings and dividends;
- Announcement of new product introductions or developments;
- Major supply and delivery agreements;
- Raising finances;
- Assets revaluations;
- Restructuring plans;
- Divestiture of businesses or business units;
- Investment plans;
- Expansion/new projects;
- Acquisition, amalgamation, merger or takeover;
- Issue of new securities or buy back of its own shares;

### **Interaction with Media**

The Directors and officers of the Company, other than the designated spokespersons, shall not engage with any member of press and media in matters concerning the Company. Instead they should direct any requests to the designated spokespersons.

### **Reporting Concern**

Every officer and employee of the Company shall promptly report to the management any violation of this code, or an event that could affect the business or reputation of the Company.

### **Waivers**

Any waiver of any provision of this Code of Conduct for a director, officer or employee must be placed for approval before the Company's Board of Directors and such waiver shall be granted in writing.

### **Violation**

Any instance of violation of this Code of Conduct shall be brought to the attention of the immediate reporting authority or the Board of directors and shall be dealt with appropriately.

### **Document Control**

This policy was adopted in the Board Meeting held on 10th February 2020