



**Date: April 18, 2023**

**To,**  
**The Manager**  
**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 538646**  
**Scrip ID: QGO**

**Subject: Outcome of the Board Meeting held on Tuesday, April 18, 2023**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the following business item was transacted at the meeting of the Board of Directors (“the Board”) of Qgo Finance Limited (“the Company”) held today i.e. Tuesday, April 18, 2023 at its Registered Office which commenced from 10:45 A.M. and concluded at 11:00 A.M

- 1. Approved issuance of Unsecured, Unlisted, Redeemable, Non-convertible Debentures (NCD’s) under Private Placement basis up to Rs. 2,00,00,000/- (Rupees Two Crores Only) within the borrowing limits of the Company as approved by the shareholders.**

Information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 “Annexure A”.

- 2. Approved Re-appointment of Independent Directors:**

Based on the recommendation of Nomination and Remuneration Committee, the Board considered and approved re-appointment of following as Independent Directors subject to shareholders approval:

| Name                                  | Nature of appointment | Term            |               |
|---------------------------------------|-----------------------|-----------------|---------------|
|                                       |                       | From            | To            |
| Rear Admiral Vineet Bakhshi (Retired) | Re-appointment        | August 01, 2023 | July 31, 2028 |
| Mr. Virendra Jain                     | Re-appointment        | July 28, 2023   | July 27, 2028 |

The Independent Directors have no relationship with any member of the Board of Directors and are not debarred from holding the office of the director by virtue of any SEBI Order or any other such authority. The brief profile is enclosed as “Annexure B”.



### 3. Postal Ballot:

The Board approved the Postal Ballot Notice to seek approval of Shareholders with respect to re-appointment of Independent Directors as stated above.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as “**Annexure C**”.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

**For Qgo Finance Limited**

**Urmi Joiser**

**Company Secretary & Compliance Officer**

**Membership No.:** A63113

**Address:** 3<sup>rd</sup> Floor, A-514, TTC Industrial Area, MIDC,  
Mahape, Navi Mumbai, Maharashtra - 400701



**Annexure A**

**Annexure I.**

| <b>Sr. No.</b>   | <b>Particulars</b>  | <b>Information</b>   |    |
|--|---|--|----|
| 1.   | Type of securities proposed to be issued (viz. equity shares, convertibles etc.)  | Unsecured, Unlisted, Redeemable, Non-Convertible Debentures (NCDs)                       |    |
| 2.   | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified Institutions placement, preferential allotment etc.)  | Private Placement  |    |
| 3.   | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)  | 200 NCD's of Rs. 1,00,000/- each amounting to Rs. 2,00,00,000/- (Rupees Two Crores Only) |    |
| <b>In case of issuance of debt securities, the listed entity shall disclose the following additional details to the stock exchange(s):</b> |   |  |    |
| 4.   | Size of the issue   | Rs. 2,00,00,000/- (Rupees Two Crores Only)   |    |
| 5.   | Whether proposed to be listed? If yes, name of the stock exchange(s);   | No   |    |
| 6.   | Tenure of the instrument  | Date of Allotment  | NA |
|  |   | Date of Maturity 7 (Seven) years from the date of allotment.                             | NA |
| 7.   | Coupon/interest offered, schedule of payment of coupon/interest and principal;  | 12% p.a. payable monthly   |    |
| 8.   | Charge/security, if any, created over the assets;   | NA   |    |
| 9.   | Special right / interest / privileges attached to the instrument and changes thereof  | NA   |    |
| 10.  | Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;   | NA   |    |
| 11.  | Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any; | NA   |    |
| 12.  | Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;   | NA   |    |



## **Annexure B**

### **Brief Profile of Independent Directors**

**1. Rear Admiral Vineet Bakhshi (Retired):**

The Board is informed that Rear Admiral Vineet Bakhshi (Retired) (DIN: 02960365) has served the Indian Navy for 36 years both on shore and afloat. He has attained his degree in Masters in Technology from IIT Delhi. He served as Chairman and Managing Director of Goa Shipyard. He has also served as Chairman of Board of Companies for Mazgaon Dockyard (a government undertaking) and is a Chief Executive Officer of Govind Ram Memorial Education Society at present. He is also promoter of 'Bakhshi's Springdales Group of schools. He is well known for his social entrepreneurship and active involvement in renovation of government schools in rural Rajasthan.

**2. Mr. Virendra Jain:**

The Board is informed that Mr. Virendra Jain (DIN: 02738380) being an engineer by profession, has promoted and successfully grown several companies in electronic, telecommunication and jewelries manufacturing.



**Annexure C**

| Sr. No. | Particulars   | Information  |  |
|---------|---|--|--|
| 1.      | Reason for change viz. appointment, resignation, removal, death or otherwise;             | Reappointment of Rear Admiral Vineet Bakhshi (Retired) (DIN: 02960365) as an Independent Director of the Company subject to the approval of Shareholders. His present term expires on July 31, 2023. | Reappointment of Mr. Virendra Jain (DIN: 02738380) as an Independent Director of the Company subject to the approval of Shareholders. His present term expires on July 27, 2023. |
| 2.      | Date of appointment/cessation (as applicable) & term of appointment                       | Re-appointment for a second term of 5 (five) consecutive years with effect from August 01, 2023.   | Re-appointment for a second term of 5 (five) consecutive years with effect from July 28, 2023.   |
| 3.      | Brief Profile (in case of appointment)  | Refer Annexure A.  | Refer Annexure A.  |
| 4.      | Disclosure of relationships between directors (in case of appointment of Director)        | Rear Admiral Vineet Bakhshi (Retired) is not related to any Director of the Company.   | Mr. Virendra Jain is not related to any Director of the Company.   |
| 5.      | Information as required pursuant to BSE circular LIST/COMP/14/2018-19 dated June 20, 2018 | Rear Admiral Vineet Bakhshi (Retired) is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.   | Mr. Virendra Jain is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.   |