



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED,

To  
**BSE Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001

**Date:** 14/05/2019

**Subject: Intimation of Notice of 26<sup>th</sup> Annual General Meeting and Book Closure**

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

Dear Sir/Ma'am,

Pursuant to Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby notify you:

- The 26<sup>th</sup> Annual General Meeting (AGM) of the Company is to be held on Saturday, the 8<sup>th</sup> day of June, 2019, at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai, Thane, Maharashtra 400701.
- The Register of Members and the Share Transfer Books will remain closed from Sunday day 2<sup>nd</sup> June, 2019 to Saturday 8<sup>th</sup> June, 2019 (both days inclusive) for the purpose of Annual General Meeting.
- To Pursuant to Regulation 44, we are providing the facility to vote by electronic means (e-voting) on all resolutions as set out in the Notice of AGM to those members, who are holding shares either in physical or in electronic form as on cut-off date i.e., 1<sup>st</sup> June, 2019. Remote E-Voting starts on 4<sup>th</sup> June, 2019 (09.00 A.M) and ends on 7<sup>th</sup> June, 2019 (05.00 P.M).
- The Notice of Annual General meeting, E-Voting instructions and Annual Report 2018-19 are being sent to the shareholders through emails/by post.

Please take the above on records.

**For QGO Finance Limited**  
*(Formerly known as Parnami Credits Limited)*

**Rachana Abhishek Singi**  
**Managing Director**  
**DIN: 00166508**

**Address:** 43-B, Turf View, Seth Motilal Sanghi Marg, Worli, Mumbai 400018

**Encl:** Annual Report 2018-19 along with Notice of Annual General Meeting to be held on 8<sup>th</sup> June, 2019

CIN: L65910MH1993PLC302405

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

E: contact@qgofinance.com || W: www.qgofinance.com || P: 022 49762795



# 2018-2019 ANNUAL REPORT



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED,





---

# QGO FINANCE LIMITED

(FORMERLY KNOWN AS PARNAMI CREDITS LIMITED)

## ANNUAL REPORT 2018-19

**Corporate Identity Number (CIN):** L65910MH1993PLC302405

### **Board of Directors**

Managing Director - Mrs. Rachana Abhishek Singi

Non-Executive Director - Mrs. Seema Alok Pathak

Independent Director - Rear Admiral Vineet Bakhshi (Retired)

Independent Director - Mr. Virendra Narayanlal Jain

### **Chief Financial Officer**

Mr. Alok Udai Pathak

### **Company Secretary & Compliance Officer:**

Nimisha Kasat

### **Audit Committee:**

1. Rear Admiral Vineet Bakhshi (Retired) - Chairman
2. Mrs. Seema Alok Pathak - Member
3. Mr. Virendra Narayanlal Jain – Member

### **Stakeholder Relationship Committee:**

1. Mr. Virendra Narayanlal Jain - Chairman
2. Rear Admiral Vineet Bakhshi (Retired) - Member
3. Mrs. Seema Alok Pathak - Member



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

---

### **Nomination and Remuneration Committee:**

1. Mrs. Seema Alok Pathak - Chairman
2. Rear Admiral Vineet Bakhshi (Retired) - Member
3. Mr. Virendra Narayanlal Jain – Member

### **Statutory Auditor**

M/s. Subramaniam Bengali & Associates

Chartered Accountants, Mumbai

### **Secretarial Auditor**

Makarand M Joshi & Co.

Practicing Company Secretaries

### **Registered Office**

3<sup>rd</sup> Floor, A-514, TTC Industrial Area,

MIDC, Mahape, Navi Mumbai - 400701

### **Registrar and Share Transfer Agent**

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area,

Phase - II, New Delhi - 110 020

### **Bankers**

Axis Bank

<b>CONTENTS</b>	<b>PAGE NO.</b>
Notice of Annual General Meeting (AGM)	04
Director's Report for FY 2018-19	15
Annexure-I (Conservation of Energy)	24
Annexure-II (MGT-9)	25
Annexure-III (Management Discussion and Analysis)	34
Annexure-IV (Corporate Governance Report)	37
Annexure-V (Nomination and Remuneration Policy)	52
Annexure-VI (Secretarial Audit Report)	55
Annexure-VII (Disclosure Section 197(12))	59
Independent Auditor's Report	62
Balance Sheet along with Notes for FY 2018-19	69
Proxy Form	89
Attendance Slip for 26 <sup>th</sup> AGM	91

## **NOTICE**

Notice is hereby given that the Twenty-sixth (26<sup>th</sup>) Annual General Meeting (AGM) of the Members of **Qgo Finance Limited** (formerly known as Parnami Credits Limited) will be held on Saturday, 08<sup>th</sup> day of June, 2019 at 11.00 AM at the Registered office of the Company situated at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai Thane MH 400701 IN to transact the following business:

### **Ordinary Business**

- 1. To consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019, together with the Report of the Board of Directors 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 on 31<sup>st</sup> March, 2019 together with the Report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. To Appoint Mrs. Seema Pathak, (DIN: 01764469) who retires by rotation as Director of the Company.**

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. Seema Pathak, who retires by rotation at this meeting, be and is hereby appointed as Non – Executive Director of the Company.”

- 3. To appoint Auditors and to fix their remuneration.**

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 139 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, M/s. Subramaniam Bengali & Associates, Chartered Accountants, be and is hereby appointed as Auditors of the Company to hold office from the conclusion of 26<sup>th</sup> Annual General Meeting till the conclusion of the 31<sup>st</sup> Annual General Meeting at a remuneration as may be mutually agreed upon between the Parties.

**RESOLVED FURTHER THAT** any Director of the Company and/or the Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of forms to Registrar of Companies and submitting necessary intimation with Stock Exchange.”

## **Special Business**

### **4. To increase the Authorized Share Capital of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 61 and Section 13 and other applicable provisions, if any, of the Companies Act, 2013, Consent of the members of the company be and is hereby accorded to increase the Authorized Share Capital of the Company 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.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 the existing clause v of the Memorandum of Association is substituted by the following figures and words namely:

- v. *The Authorized Share Capital of the Company is 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.*

**RESOLVED FURTHER THAT** any of the Directors of the company and/or Chief Financial Officer of the Company and/or Company Secretary of the Company be and is hereby authorized jointly and/or severally to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to aforesaid amendments to the Memorandum of Association and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**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**

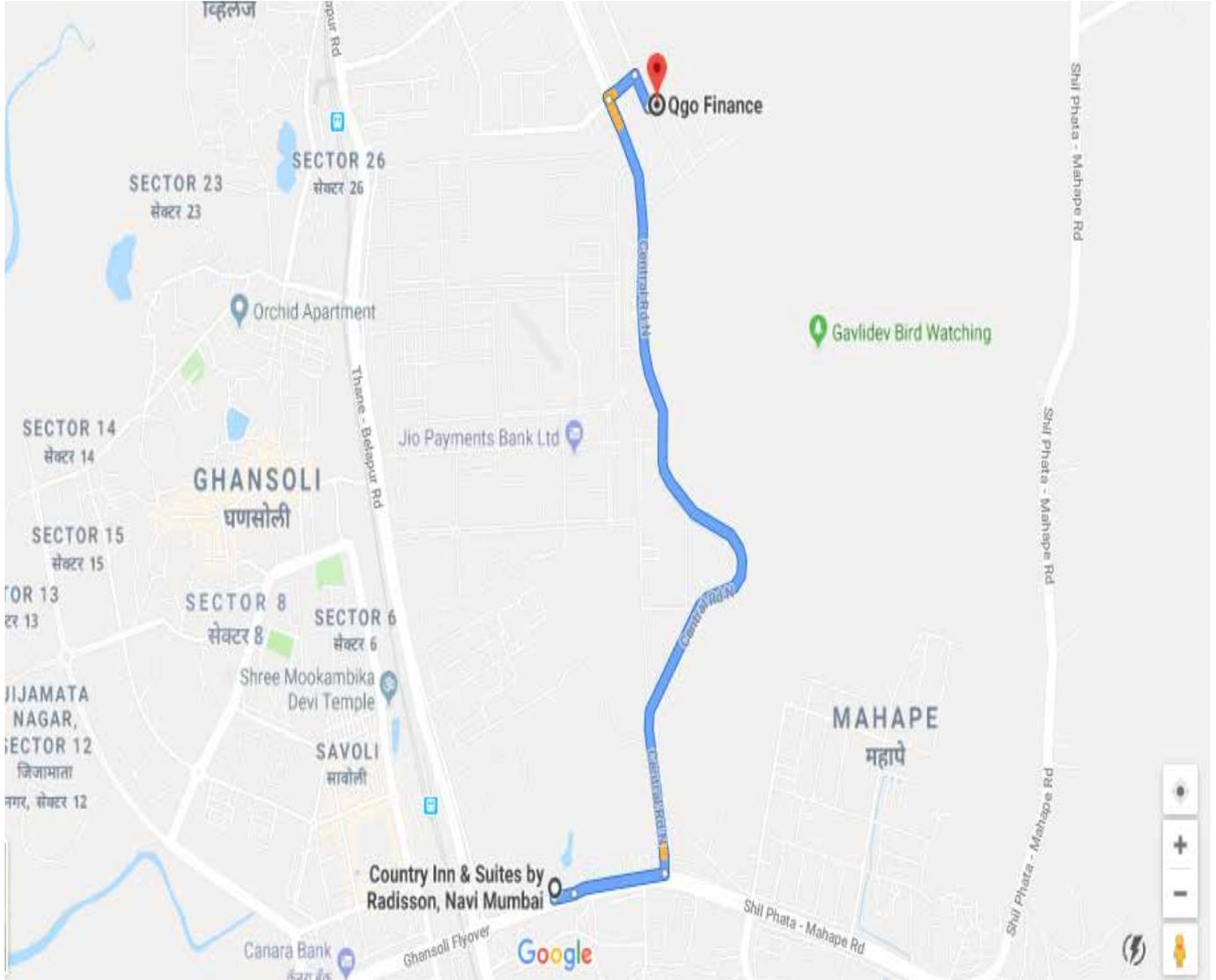
**Address:** 137, Shakti Nagar, Dadabari,

Kota - 324009 Rajasthan, India

**Date:** 09<sup>th</sup> May, 2019

**Place:** Kota

## ROUTE MAP OF VENUE OF MEETING



**Landmark:** MIDC Industry Area

## NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto. 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

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETINGS IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ONLY, INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.**

**A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER**

3. Members/proxies should bring duly attendance slip sent herewith to attend the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 02<sup>nd</sup> June, 2019 to Saturday, 08<sup>th</sup> June 2019 (both days inclusive).
5. Members holding shares in physical form are requested to notify the change, if any, in their address and blank mandate details to the Registrar and Share Transfer Agent appointed M/s MAS Services Limited, T-34, 2<sup>nd</sup> Floor, Okhla Industrial Area, Phase II, New Delhi – 110 020.
6. Members are requested to bring their copy of the Annual Report at the Annual General Meeting.
7. 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.
8. 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 the 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.
9. 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.

10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. Members are requested to immediately intimate changes, if any, in their registered addresses along with pin code number to the Company. Members holding shares in dematerialized mode are requested to intimate the same to their respective Depository Participants.
12. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
13. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during (3.00 pm to 5.00 pm) on all working days, upto and including the date of the Annual General Meeting of the Company, unless otherwise stated elsewhere.
15. 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.
16. 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.
17. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website <http://qgofinance.com/> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication, the Shareholders may also send request to the Company's investor email id: [ContactUs@qgofinance.com](mailto:ContactUs@qgofinance.com)

## **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 Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (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 National Securities Depository Limited (NSDL) 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 (AGM) (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 AGM.

- ii. The facility for voting either through electronic voting systems or polling paper shall be made available at AGM 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 AGM.
- iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The remote e-voting period commence on **04<sup>th</sup> June, 2019 (9:00 A.M.) to 07<sup>th</sup> June, 2019 (5:00 P.M.)**. During the period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 01<sup>st</sup> June, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

#### **I. THE INSTRUCTIONS FOR E-VOTING ARE AS UNDER:**

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Depository Participants(s)]:
  - i. Open email and open PDF file viz; "remote e-voting.pdf" With your client ID of Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - iii. Click on Shareholder – Login
  - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - v. Password change menu appears. Change the password/PIN with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
  - vii. Select "EVEN" (E-voting Event Number) of Name of the Company
  - viii. Now you are ready for e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xii. Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to Scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in

**B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Depository Participants(s) or requesting physical copy]:

**i.** Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

<b>EVEN (E Voting Event Number)</b>	<b>USER ID</b>	<b>USER ID PASSWORD /PIN</b>
110659		

**ii.** Please follow all steps from Sl. No. A (ii) to Sl. No. A (xii) above, to cast vote.

**iii.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800-222-990.

**C.** If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

**D.** 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).

**E.** 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 01<sup>st</sup> June, 2019

**F.** 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. 01<sup>st</sup> June, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [sm@masserv.com](mailto:sm@masserv.com) issuer /RTA.

However, if you are already registered with NSDL 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 [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll-free no.: 1800-222-990.

**G.** 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 as well as voting at the AGM through polling paper.

**H.** 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.

**I.** The Chairman shall, at the AGM, 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 “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

**J.** 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 AGM, 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.

- K.** The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company <http://qgofinance.com> and on the website of NSDL. The results shall simultaneously be communicated to the Stock Exchange Limited (BSE), Mumbai.
- L.** Members who do not have access to e-voting facility have been additionally provided the facility of Voting through polling papers which will be made available at the AGM venue.
- M.** 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.
- N.** 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.

**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:** 09<sup>th</sup> May, 2019

**Place:** Navi Mumbai

## PROFILE OF DIRECTOR

(Seeking Appointment/ Re-appointment)

As per Regulation 36 of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 and SS - 2

Name	Mrs. Seema Pathak
Date of Birth	23/08/1961
Age	57 Years
Date of Appointment	01/08/2018
Experience in functional area	Approx. 30 Years' experience of handling fund flow in real estate, stock Market.
Qualification	MA (in Economics) and B. Ed
Terms and Condition of Appointment & Last Remuneration	1. Terms and Condition are as decided by the Board. 2. No remuneration has been paid to her in the last year
Directorship in other Companies	NA
Membership of Committees of other Companies (Audit Committee /Nomination Remuneration Committee/Stakeholders Relationship Committee)	NA
No. of Shares held in the company	NA
First Appointment by the Board	01/08/2018
Relationship with another Director, Manager & KMP	Wife of Mr. Alok Pathak, CFO of the Company
Board Meeting attended (F.Y. 2018-19)	5 Board Meetings

## **EXPLANATORY STATEMENT**

### **(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 3 and Item Nos. 4 of the accompanying Notice

#### **Item No. 3**

##### **To appoint Auditors and to fix their remuneration.**

Keeping in the view the expiry of term of Appointment of M/s. Subramaniam Bengali & Associates, Chartered Accountants as the Statutory Auditor of the Company. The Board of Director of the Company are of a view to re-appoint M/s. Subramaniam Bengali & Associates, Chartered Accountants as the Statutory Auditor of the Company for a further term of five years starting to hold office from the conclusion of 26<sup>th</sup> Annual General Meeting till the conclusion of the 31<sup>st</sup> Annual General Meeting at a remuneration as may be mutually agreed upon between the Parties.

The Company has received the eligibility certificate along with consent to act as Auditor from M/s. Subramaniam Bengali & Associates, Chartered Accountants to hold the officer.

The Proposed fees payable to the Statutory Auditor is Rs. 75,000 per annum. It is proposed to appoint statutory auditor for a period of 5 years. The detail terms and conditions on which the statutory is proposed to be appointed shall be open for inspection of the members at the registered office during normal Business Hours on all working days (i.e. except Saturday(s), Sunday(s) and Public Holidays).

The Partners of M/s. Subramaniam Bengali & Associates have very wide experience in the field of Assurance Services, Direct Taxation, Indirect Taxation and consulting various client for more than 20 years having located at Mumbai and Associates at Delhi, Chennai, Kolkata, Bangalore, Hyderabad and Indore. Also the audit committee has recommended the appointment for a period of 5 years.

Keeping in view the experience, ability to make independent decision, dynamic knowledge for understanding the business of the Company, and adherence to the best practices followed by the Auditor is basis of Recommendation of the Board for the Reappointment.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

#### **Item No. 4**

##### **To Increase the Authorised share Capital of the Company.**

The members are hereby informed that considering the future expansion and growth prospects/ plans of the company, the company is in need of funds to finance such expansion and growth plans.

Therefore, it is proposed to increase the authorized share capital of the company 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)



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

---

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.

The above-mentioned increase in the Authorized Share Capital of the Company will require approval of the members. The Board of Directors recommends this resolution to be passed as **Ordinary Resolution**.

It is requested to note that the draft of the Altered Memorandum of Association of the Company shall be open for inspection of the members at the registered office during normal Business Hours on all working days (i.e. except Saturday(s), Sunday(s) and Public Holidays).

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

**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:** 09<sup>th</sup> May, 2019

**Place:** Kota

# DIRECTOR'S REPORT OF

## QGO FINANCE LIMITED

(Formerly known as PARNAMI CREDITS LIMITED)

**FOR THE FINANCIAL YEAR 2018-19**

**NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH  
DIRECTOR IDENTIFICATION NUMBERS (DIN)<sup>1</sup>**

- |  |   |                          |
|--|---|--------------------------|
| 1. Mrs. Rachana Abhishek Singi (DIN: 00166508)           | - | Managing Director*       |
| 2. Mrs. Seema Alok Pathak (DIN: 01764469)                | - | Non-Executive Director** |
| 3. Mr. Virendra Narayanlal Jain (DIN: 02738380)          | - | Independent Director***  |
| 4. Rear Admiral Vineet Bakhshi (Retired) (DIN: 02960365) | - | Independent Director**   |
| 5. Mr. Rakeshchand Madanlal Jain (DIN: 00187350)         | - | Managing Director#       |
| 6. Mr. Naresh Patade Vasant (DIN: 06706482)              | - | Whole-time director#     |
| 7. Mr. Suryakant Laxman Khare (DIN: 08133920)            | - | Additional Director#     |
| 8. Mr. Anil Khanna (DIN: 02435647)                       | - | Independent Director###  |
| 9. Ms. Meenal Baid (DIN: 07329215)                       | - | Director####             |

\* Appointed as an Additional Director designated as Managing Director with effect from 1<sup>st</sup> August 2018 and was appointed as Director designated as Managing Director with effect from 29<sup>th</sup> September, 2018.

\*\* Appointed as an Additional Director with effect from 1<sup>st</sup> August 2018 and was appointed as Director with effect from 29<sup>th</sup> September, 2018.

\*\*\* Appointed as an Additional Director with effect from 28<sup>th</sup> July 2018 and was appointed as Director with effect from 29<sup>th</sup> September, 2018

# ceased to be an Additional Director with effect from 1<sup>st</sup> August 2018.

### ceased to be a Director with effect from 14<sup>th</sup> May 2018.

#### Ceased to be a Director with effect from 27<sup>th</sup> July 2018.

<sup>1</sup> *The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Numbers.*

## DIRECTOR'S REPORT

To  
The Members,  
**Qgo Finance Limited**

**(Formerly known as *Parnami Credits Limited*)**

Your Directors have pleasure in presenting before you the 26<sup>th</sup> Annual Report of your Company together with the Audited Financial Statement of Accounts for the year ended 31<sup>st</sup> March, 2019.

### FINANCIAL STATEMENTS & RESULTS

#### Financial Results

The Company's performance during the year ended 31<sup>st</sup> March, 2019 as compared to the previous financial year, is summarized below:

Particulars	For the financial year ended 31 <sup>st</sup> March, 2019	For the financial year ended 31 <sup>st</sup> March, 2018
Revenue from Operation	1,48,50,044	40,37,754
Other Income	1,08,526	6,621
<b>Total Revenue</b>	<b>1,49,58,570</b>	<b>40,44,375</b>
Less: Expenses	84,94,952	33,28,579
Less: Amount transferred to NBFC Reserve Fund	14,46,000	1,43,159
<b>Profit/ (Loss) before tax</b>	<b>19,13,833</b>	<b>5,72,637</b>
<b>Less: Tax Expenses</b>	<b>15,04,728</b>	<b>3,18,285</b>
<b>Profit after Tax</b>	<b>4,09,105</b>	<b>2,54,352</b>

#### REVIEW OF OPERATIONS

During the year under review, the Company has reported a turnover of Rs. 1,48,50,044 against previous year turnover of Rs. 40,37,754 Profit before Tax stood at Rs. 19,13,833 for the year under review as compared to a profit of Rs. 5,72,637 for the previous year.

There was no change in nature of the business of the Company, during the year under review.

#### TRANSFER TO RESERVES

The Company has not transferred any amount to General Reserve. However, the entire profit amount has retained by the Company in their Profit and Loss Account of the Company except Rs. 14,46,000 which was transferred to the NBFC Reserve Fund maintained by the Company as per the RBI Guidelines.

#### DIVIDEND

With a view to conserve resources, your Directors have thought it prudent not to recommend any dividend for the financial year under review.

## **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.

### **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 for furnishing of 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.

### **PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

All transactions/contracts/arrangements entered into by the Company with related party(ies) as defined 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.

### **Disclosure of Related Party Transaction with Person or Entity belonging to Promoter & Promoter Group:**

The Company had entered into related part transaction(s) with any person or entity belonging to the Promoter or Promoter Group that holds 10% or more shareholding of the Company which are more fully described in the Financial statement of the Company:

### **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 - I**” which forms part of this Report.

### **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 31<sup>st</sup> March 2019 made under the provisions of Section 92(3) of the Act is attached as “**Annexure – II**” which forms part of this Report. Further the Company has placed its Annual Return (as at 31<sup>st</sup> March 2018) referred to in Section 92(3) in MGT-7 format on the below mentioned web-address:-

<http://qgofinance.com/annual-reports-returns/>

### **PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES**

Brief particulars of Loans given has been disclosed in note no. 2 & 5 to Balance Sheet. However, Being a Non-Banking Financial Company, Section 186 of the Companies Act, 2013 is not applicable to the Company.

### **DISCLOSURES UNDER SECTION 134(3)(I) 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 and date of this report.

## **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 observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

## **CHANGE IN KEY MANAGERIAL PERSONNEL AND DIRECTORS**

### **Appointment**

1. Ms. Swati Sahukara was appointed as Company Secretary and Compliance officer of the company on May 26, 2018.
2. Mr. Alok Pathak was appointed as Chief Financial Officer (CFO) of Company on August 01, 2018.
3. Mr. Virendra Jain who was appointed as Additional Independent Director of the Company on July 28, 2018 was appointed as Independent Director of the Company on September 29, 2018
4. Mrs. Rachana Abhishek Singi who was appointed as the Additional Director designated as Managing Director on August 01, 2018 was appointed as Director and Managing Director on September 29, 2018.
5. Rear Admiral Vineet Bakhshi (Retired) who was appointed as Additional Independent Director of the Company on August 01, 2018 was appointed as Independent Director of the Company on September 29, 2018.
6. Mrs. Seema Pathak who was appointed as Additional Director of the Company on August 01, 2018 was appointed as Director of the Company on September 29, 2018.
7. Ms. Pratiksha Parmar was appointed as Company Secretary and Compliance officer of the company on August 18, 2018.
8. Ms. Nimisha Kasat was appointed as Company Secretary and Compliance Officer of the Company on November 2, 2018.

### **Resignation**

1. Mr. Anil Khanna resigned from the post of Independent Director of the Company w.e.f April 14, 2018
2. Ms. Swati Sahukara who was appointed as Company Secretary and Compliance officer of the company on May 26, 2018 has resigned from the post of Company Secretary and Compliance officer of the company on August 01, 2018.
3. Ms. Meenal Baid resigned as Director of the Company w.e.f 27th July, 2018.
4. Mr. Rakeshchand Madanlal Jain resigned as Director and Managing Director of the Company w.e.f August 01, 2018.
5. Mr. Suryakant Laxman Khare resigned as Additional Independent Director of the Company w.e.f August 01, 2018.
6. Mr. Naresh Patade Vasant resigned as Whole-time director and Chief Financial Officer (CFO) of the Company w.e.f August 01, 2018.
7. Ms. Pratiksha Raja Parmar who was appointed as Company Secretary and Compliance officer of the company on August 18, 2018 has resigned from the post of Company Secretary and Compliance officer of the company on September 29, 2018

## RETIREMENT BY ROTATION

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Seema Pathak Director is liable to retire by rotation at the ensuing Annual General Meeting of the Company.

## DECLARATION BY INDEPENDENT DIRECTORS

During the financial year under review, declarations were received from all Independent Directors of the Company that they satisfy the “criteria of Independence” as defined under Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Section 149(6) of the Companies Act, 2013, the Schedules and Rules framed there under.

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

A separate report on Management Discussion & Analysis is appended to this Annual Report and forms part of this Directors’ Report as ‘Annexure - III’.

## REPORT ON CORPORATE GOVERNANCE

The compliance with the corporate governance provisions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is not applicable to the Company.

However, for inculcating good Corporate Governance and highest standards of accountability, transparency and disclosure and in line with Companies Philosophy of Integrated reporting, the Company has taken an effort to comply with Corporate Governances reporting requirements on Voluntary basis; a detailed Report on Corporate Governance is enclosed as a part of this Annual Report as ‘Annexure - IV’.

## NUMBER OF BOARD MEETINGS

Your Company holds at least four Board meetings in a year, one in each quarter, inter-alia, to review the financial results of the Company and an annual calendar of meetings of the Board are finalized well before the beginning of the financial year after seeking concurrence of all the Directors. All the decisions and urgent matters are approved by way of circular resolutions placed and numbered and noted at the subsequent Board meeting. In case of urgent matters, additional Board meetings are held in between the quarterly meetings.

During the financial year 2018-19, Eight Board Meetings were convened and held. The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

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

## COMMITTEES:

The Board of Directors of your Company has constituted the following committees in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements), Regulation, 2015:

### 1. Audit Committee

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

### 2. Nomination and Remuneration Committee

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

The salient features of the Remuneration Policy along with the major gist and changes therein are attached as ‘**Annexure - V**’ and the Remuneration Policy is available on Company’s website and can be accessed in the link provided herein below:

<http://qgofinance.com/wp-content/uploads/2018/12/Remunerratin-Policy.pdf>

### 3. **Stakeholders’ Relationship Committee**

The Board has in accordance with Section 178(5) of the Companies Act, 2013 has constituted Stakeholder Relationship Committee to resolve the grievances of the Stakeholders of the Company.

### 4. **Administration Committee**

The Board has constituted Administration Committee in Board meeting held on 18<sup>th</sup> August, 2018 to increase operational conveniences as it will be looking after regular operational work.

### 5. **Risk Management Committee**

The Board has constituted Risk Management Committee in Board meeting held on 18<sup>th</sup> August, 2018 to Identify, evaluate and reduce risks associated with the Company. Also, the Committee members meet periodically for evaluation of the risk associated with the Company.

The details regarding composition and meetings of these committees held during the year under review as also the meetings of the Board of Directors are given in the Corporate Governance Report which may be taken as forming part of this report

## **VIGIL MECHANISM**

The Board of Directors of the Company has, 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 “Vigil Mechanism Policy” for Directors and employees of the Company to provide a mechanism which ensures 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 and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Board of Directors.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

## **RISK MANAGEMENT POLICY**

The Board of Directors of the Company has designed Risk Management Policy and Guidelines 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 functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

## **ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 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.

## AUDITORS' REPORTS

### 1. STATUTORY AUDITORS REPORT

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31<sup>st</sup> 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.

### 2. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report in the form MR-3 from Practising Company Secretary. M/s. Makarand M. Joshi & Co., Practising Company Secretaries had been appointed to issue Secretarial Audit Report for the financial year 2018-19. A Secretarial Audit Report is appended to this Annual Report and forms part of this Directors' Report as 'Annexure - VI'.

### 3. STATUTORY AUDITOR

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Subramaniam Bengali & Associates, Chartered Accountants, the Statutory Auditors of the Company, hold office up to the conclusion of the ensuing Annual General Meeting.

The consent of the Auditors along with certificate under the Act have been obtained from the Auditors to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company. The Board recommends the appointment of M/s. Subramaniam Bengali & Associates, Chartered Accountants as the Statutory Auditors from conclusion of 26<sup>th</sup> Annual General Meeting till the conclusion of 31<sup>st</sup> Annual General Meeting of the Company.

### 4. INTERNAL AUDITOR

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

### 5. 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.

### 6. 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.

## **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 impact on the going concern status and the Company's operations in future.

## **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, 2019, the Board of Directors hereby confirms 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 31<sup>st</sup> March, 2019 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;

## **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.

## **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.

## **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.

## **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.

## **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, there was no complaint of any sexual harassment at workplace.

#### **DISCLOSURE REGARDING INTERNAL COMPLAINTS COMMITTEE:**

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

#### **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-VII'

#### **APPRECIATION**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments 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 Director**

**DIN: 02960365**

**Address: 137, Shakti Nagar, Dadabari,**

**Kota – 324009 Rajasthan, India**

**Date: 09/05/2019**

**Place: Kota**

**Disclosure 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:**

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

**(B) Technology absorption:**

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

**(C) Foreign exchange earnings and Outgo:**

	<b>April 01, 2018 to March 31, 2019 [Current F.Y.]</b>	<b>April 01, 2017 to March 31, 2018 [Previous F.Y.]</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
<b>Actual Foreign Exchange earnings</b>	-	-
<b>Actual Foreign Exchange outgo</b>	-	-

**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:** 09/05/2019

**Place:** Kota

## EXTRACT OF ANNUAL RETURN

**As on financial year ended on 31<sup>st</sup> March 2019**

*[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-govt 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					

**I 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		% of Total Shares	No. of Shares held at the end of the year		% of Total Shares	% Change during the year
	Demat	Physical		Total	Demat		
<b>A. Promoters</b>							
(1) Indian							
a) Individual/HUF	8,94,898	Nil	26.69%	21,90,245	36,00,000*	57,90,245	83.28%
b) Central Govt	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-
Sub-total(A)(1):	8,94,898	Nil	26.69%	21,90,245	36,00,000	57,90,245	83.28%
(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)	8,94,898	Nil	26.69%	21,90,245	36,00,000	57,90,245	83.28%
<b>B. Public Shareholding</b>							
(1) Institutions							
a) Mutual Funds	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-

h) Foreign Venture Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) Non-Institutions																			
a) Bodies Corp.	19,992	84,600	1,04,592	3.12%	6,501	500	7,001	0.10%											(3.02)
i) Indian	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Individuals																			
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	8,17,314	1,22,050	9,39,364	28.02%	2,40,261	1,19,550	3,59,811	5.18%											(22.84)
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	13,13,649	48,250	13,61,899	40.62%	7,00,096	48,250	7,48,346	10.76%											(29.86)
c) Others (specify) (Clearing Member)	52,047	Nil	52,047	1.55%	47,397	Nil	47,397	0.68%											(0.87)
Sub-total(B)(2):	22,03,002	2,54,900	24,57,902	73.31%	9,94,255	1,68,300	11,62,555	16.72%											(56.59)
Total Public Shareholding (B)=(B)(1)+(B)(2)	22,03,002	2,54,900	24,57,902	73.31%	9,94,255	1,68,300	11,62,555	16.72%											(56.59)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	30,97,900	2,54,900	33,52,800	100	31,84,500	37,68,300	69,52,800	100											Nil

\* The Shares are classified in physical mode due to pending Listing Approval from Stock Exchange

## 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	
1.	Mr. Rakeshchand M. Jain*	8,94,898	26.69%	-	Nil	-	(26.69)
2.	Mrs. Rachana Singi**	6,51,002	19.42%	-	57,90,245	83.28%	83.28

\*Not a Promoter post takeover by Ms Rachana Singi      \*\*Promoter post takeover

## iii. CHANGE IN PROMOTERS' SHAREHOLDING:

Sl. No.	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.	Mr. Rakeshchand M. Jain	8,94,898	26.69%	30-08-2018	(8,94,898)	Sale through SPA	0	Nil	-
2.	Mrs. Rachana Singi <sup>+1</sup>	6,51,002	19.42%	26-07-2018	11,81,630	Purchase through open offer	18,32,632	57,90,245	83.28%
				21-08-2018	36,00,000	Allotment	54,32,632		
				30-08-2018	8,94,898	Purchase through SPA	63,27,530		
				30-01-2019	(5,11,000)	Sale (OFS)	58,16,530		
				31-01-2019	(26,285)		57,90,245		

<sup>+1</sup> Mrs. Rachana Singi was shown in the category of Public Shareholding at the beginning of the Year. However, pursuant to takeover Mrs. Rachana Singi has been re-categorized in Promoters Shareholding

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

Sl. No.	Name of the Shareholder	Shareholding at the beginning of the year		Increase /Decrease		Particular of Change of 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	-	-	01-02-2019	1,97,000	Purchase	1,97,000	1,97,000	2.83
2.	Chandrashekhar Vijay Lad	-	-	01-02-2019	1,97,000	Purchase	1,97,000	1,97,000	2.83
3.	Tejas Harakchand Shah	98,000	2.92	04-05-2018	30,000	Purchase	1,28,000	1,28,000	1.84
4.	Harakhchand Keshavlal Shah HUF	-	-	07-06-2018	1,08,200	Purchase	1,08,200	1,08,200	1.56
5.	Ratanchandra D Jain	-	-	07-06-2018	1,02,500	Purchase	1,02,500	1,02,500	1.47
6.	Suniti Devi Jaipuria	-	-	20-07-2018	1,00,000	Purchase	1,00,000	1,00,000	1.44
7.	Keki M Mistry	-	-	01-02-2019	50,000	Purchase	50,000	50,000	0.72
8.	Hem Securities Limited	45,997	1.37	13-04-2018	9	Purchase	11,35,433	45,997	0.66
				27-07-2018	11,35,424	Purchase			
				12-10-2018	11,35,433	Sale			
9.	Anirudh Ravindra Somani	-	-	01-02-2019	45,000	Purchase	45,000	45,000	0.65
10.	Madhuben Dhirajlal Gandhi	36,500	-	-	-	-	36,500	36,500	0.52

**v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sl. No.	For each of the Directors and KMP	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
	Mrs. Rachana Singi (Managing Director)				
	At the beginning of the year	6,51,002	19.42%	6,51,002	19.42%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	26-07-2018 (Purchase through open offer)	11,81,630	17.00%	18,32,632	26.36%
	21-08-2018 (Allotment)	36,00,000	51.78%	54,32,632	78.14%
	30-08-2018 (Purchase through SPA)	8,94,898	12.87%	63,27,530	91.01%
	30-01-2019 (Sale (OFS))	(5,11,000)	7.35%	58,16,530	83.66%
	31-01-2019(Sale (OFS))	(26,285)	0.34%	57,90,245	83.28%
	At the End of the year	57,90,245	83.28%	57,90,245	83.28%

**III 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	0	0	0
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	0	0	0
Change in Indebtedness during the financial year				
• Addition	0	7,75,00,000	0	7,75,00,000
• Reduction	0	0	0	0
Net Change	0	7,75,00,000	0	7,75,00,000
Indebtedness at the end 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
ssTotal (i+ii+iii)	0	7,75,00,000	0	7,75,00,000

#### IV 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
		Mrs. Rachana Singi		
1	Gross salary	4,00,000/-		4,00,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,00,000/-		4,00,000/-
	(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			
	- others, specify			
5	Others, please specify			
	Total (A)	400,000/-	0	4,00,000/-
	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)	Mrs. Seema Pathak	Mr. Virendra Jain	
	1. Independent Directors				
	• Fee for attending board / committee meetings	1,00,000/-	0	1,10,000/-	2,10,000/-
	• Commission	0	0	0	0
	• Others, please specify	0	0	0	0
	Total (1)	1,00,000/-	0	1,10,000/-	2,10,000/-
	2. Other Non-Executive Directors	0	95,000/-	0	0

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
	• Fee for attending board / committee meetings	0	0	0	0
	• Commission	0	0	0	0
	• Others, please specify	0	0	0	0
	Total (2)	0	95,000/-	0	95,000/-
	Total (B) = (1+2)	1,00,000/-	95,000/-	1,10,000/-	3,05,000/-
	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					Total
		CEO	Company Secretary(s)			CFO	
			Ms. Swati Sahukar <sup>^1</sup>	Ms. Pratiksha Parmar <sup>^2</sup>	Ms. Nimisha Kasat <sup>^3</sup>		
1	Gross salary		80,000/-	21,774/-	2,10,000/-		3,11,774/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	80,000/-	21,774/-	2,10,000/-	-	3,11,774/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	0	0	0	-	0
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	0	0	0	-	0
2	Stock Option	-	0	0	0	-	0
3	Sweat Equity	-	0	0	0	-	0
4	Commission	-	0	0	0	-	0
	- as % of profit	-	0	0	0	-	0
	- others, specify	-	0	0	0	-	0
5	Others, please Specify	-	0	0	0	-	0
	Total		80,000/-	21,774/-	2,10,000/-		3,11,774/-

<sup>^1</sup> From 26<sup>th</sup> May, 2018 to July, 2018

<sup>^2</sup> From 18<sup>th</sup> August, 2018 to 29<sup>th</sup> September, 2018

<sup>^3</sup> From 01<sup>st</sup> October, 2018 to March, 2019

**V 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)
<b>A. COMPANY</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
<b>B. DIRECTORS</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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:** 09/05/2019

**Place:** Kota

## MANAGEMENT DISCUSSION AND ANALYSIS

### **Forward – Looking Statements:**

This Report contains forward – Looking Statements. Any, statement that address 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.

### **Segment 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.

### **Overview:**

During the financial year under review the revenue from operations has increased from Rs. 40,37,754 in Financial year 2017-2018 to Rs. 1,48,50,044 in financial year 2018-2019.

### **Opportunities & Threats:**

The Company is expecting good opportunities in 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 setback for NBFC’s.

### **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.

### 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 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 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	31.03.2019 (In %)	31.03.2018 (In %)	Explanation for change in Ratios
1.	Debtors Turnover	N.A.	N.A	-
2.	Inventory Turnover	N.A.	N.A.	-
3.	Interest Coverage Ratio	2.56	5.96	Due to Issue of NCD during the year
4.	Current Ratio	73:1	33:02	Increase in Loan & Advances



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

Sr. No	Particulars of Ratio	31.03.2019 (In %)	31.03.2018 (In %)	Explanation for change in Ratios
5.	Debt Equity Ratio	0.92	0.03	Due to Issue of NCD during the year
6.	Operating Profit Margin (%)	2.75%	6.29%	Due to Interest Expense
7.	Net Profit Margin (%)	2.75%	6.29%	Due to Interest Expense

**Details pertaining to Net-worth of the Company:**

Particulars	31.03.2019 (In Rs.)	31.03.2018 (In Rs.)	Explanation for change in Net-worth
Net-worth	8,64,50,269	4,43,15,750	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:** 09/05/2019

**Place:** Kota

## CORPORATE GOVERNANCE REPORT

### 1. A BRIEF STATEMENT ON COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE:

The essence of Corporate Governance lies in its transparency, its efficiency lies in its ability to protect the stakeholder’s interest. This is precisely what your Company’s governance process and practice ventured to achieve; a transparency and professionalism in action as well as the implementation of policies and procedures to ensure high ethical standards as well as responsible management. To enunciate the spirit behind the governance process, your Company listed out its various compliances with the statutory requirements of the day, as well as the spirit of the practice. Pursuant to Regulation of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report on Corporate Governance is not mandatory to the Company. However, for inculcating good Corporate Governance and highest standards of accountability, transparency and disclosure and in line with Companies Philosophy of Integrated reporting, the Company has taken an effort to comply with Corporate Governances reporting requirements on Voluntary basis.

### 2. COMPOSITION OF THE BOARD OF DIRECTORS:

As on 31<sup>st</sup> March, 2019, your Company’s Board of Directors consisted of Four (4) Directors with varied experiences in different areas. Some of them are acknowledged as leading professionals in their respective fields. The composition of the Board is in conformity with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

During the year Rear Admiral Vineet Bakhshi (Retired), the Chairman of the Company, heads the Board. The Board comprises of one Executive Promoter Director, one Non-Executive Professional Director and two Independent Directors.

S. No.	Name of the Director	Category (Executive / Non-Executive)	Number of Board Meetings attended	Whether last AGM held on 29 <sup>th</sup> September 2018 attended	Other directorships held (including in private companies at the year-end)	Number of Committee Membership / Chairmanship in other domestic companies as at the year end
1	Mrs. Rachana Abhishek Singi* <sup>1</sup>	Promoter Executive	6	Yes	Nil	Nil
2	Mrs. Seema Alok Pathak* <sup>2</sup>	Non-Executive	5	No	Nil	Nil
3	Rear Admiral Vineet Bakhshi (Retired) * <sup>3</sup>	Independent Non-Executive	6	Yes	Nil	Nil

S. No.	Name of the Director	Category (Executive / Non-Executive)	Number of Board Meetings attended	Whether last AGM held on 29 <sup>th</sup> September 2018 attended	Other directorships held (including in private companies at the year-end)	Number of Committee Membership / Chairmanship in other domestic companies as at the year end
4	Mr. Virendra Narayanlal Jain* <sup>4</sup>	Independent Non-Executive	7	Yes	1. Tarini Jewels Private Limited 2. Trio Data and Softwares Private Limited	NA
5	Mr. Suryakant Laxman Khare* <sup>#1</sup>	Independent Non-Executive	2	NA	NA	NA
6	Mr. Rakeshchand M Jain <sup>#1</sup>	Promoter Executive	2	NA	1. S R K Industries Limited ~ <sup>1</sup> 2. Saraf Overseas Pvt Ltd 3. Premium Multitrade Private Limited 4. Subhmangal Sales Private Limited 5. Jintan Vanijya Private Limited 6. Sairam Tradecomm Private Limited 7. Maxgain Advisory Private Limited 8. Suryadeep Commercial Private Limited 9. Island Media and Entertainment Private Limited 10. Transcend Commerce Limited	2
7	Mr. Naresh Patade <sup>#2</sup>	Professional Executive	2	NA	1. Zircon Media Network Private Limited 2. Laksh Mercantile Private Limited	NA
8	Mr. Anil Khanna <sup>#3</sup>	Independent Non-Executive	0	NA	NA	NA

S. No.	Name of the Director	Category (Executive / Non-Executive)	Number of Board Meetings attended	Whether last AGM held on 29 <sup>th</sup> September 2018 attended	Other directorships held (including in private companies at the year-end)	Number of Committee Membership / Chairmanship in other domestic companies as at the year end
9	Ms. Meenal Baid # <sup>4</sup>	Independent Non-Executive	1	NA	Falpar Chemicals Private Limited	NA

\*<sup>1</sup> Mrs. Rachana Singi, Managing Director was appointed on August 01, 2018.

\*<sup>2</sup> Mrs. Seema Pathak, Director was appointed on August 01, 2018.

\*<sup>3</sup> Rear Admiral Vineet Bakhshi (Retired), Independent Director was appointed on August 01, 2018.

\*<sup>4</sup> Mr. Virendra Jain, Independent Director was appointed on July 28, 2018.

\*<sup>#1</sup> Mr. Suryakant Laxman Khare, Additional Independent Director was appointed on May 26, 2018 and has resigned on August 01, 2018.

~<sup>1</sup> Mr. Rakeshchand Jain is Managing Directors in a listed Company i.e. M/s. S R K Industries Limited.

#<sup>1</sup> Mr. Rakeshchand Madanlal Jain, Managing Director has resigned on August 01, 2018.

#<sup>2</sup> Mr. Naresh Patade, Whole-time Director and Chief Financial Officer has resigned on August 01, 2018.

#<sup>3</sup> Ms. Anil Khanna, Independent Director has resigned on April 14, 2018.

#<sup>4</sup> Ms. Meenal Baid, Independent Director has resigned on July 27, 2018.

During the year 2018-19, Eight meetings of the Board of Directors were held on 26<sup>th</sup> May, 2018, 01<sup>st</sup> August, 2018, 18<sup>th</sup> August, 2018, 29<sup>th</sup> September, 2018, 02<sup>nd</sup> November, 2018, 11<sup>th</sup> January, 2019, 11<sup>th</sup> February, 2019 and 26<sup>th</sup> February, 2019.

The Company has thus observed the provisions of the Companies Act, 2013 and Listing Regulations allowing not more than 120 days gap between two such meetings. None of Non-Executive Directors holds shares in the Company as on 31<sup>st</sup> March, 2019.

The attendance of the members of the Board Meeting was as follows:

S. No.	Dates on which the Board Meetings were held	Attendance of Directors			
		Rachana Abhishek Singi	Seema Alok Pathak	Rear Admiral Vineet Bakhshi (Retired)	Virendra Narayanlal Jain
1	26 <sup>th</sup> May, 2018	Not Applicable			
2	01 <sup>st</sup> August, 2018	Not Applicable			Attended
3	18 <sup>th</sup> August, 2018	Attended	Attended	Attended	Attended
4	29 <sup>th</sup> September, 2018	Attended	Not Attended	Attended	Attended
5	02 <sup>nd</sup> November, 2018	Attended	Attended	Attended	Attended

6	11 <sup>th</sup> January, 2019	Attended	Attended	Attended	Attended	Attended
7	11 <sup>th</sup> February, 2019	Attended	Attended	Attended	Attended	Attended
8	26 <sup>th</sup> February, 2019	Attended	Attended	Attended	Attended	Attended
S. No.	Dates on which the Board Meetings were held	Attendance of Directors				
		Suryakant Khare	Rakeshchand Jain	Naresh Patade	Meenal Baid	Anil Khanna
1	26 <sup>th</sup> May, 2018	Attended	Attended	Attended	Attended	Not Applicable
2	01 <sup>st</sup> August, 2018	Attended	Attended	Attended	Not Applicable	Not Applicable
3	18 <sup>th</sup> August, 2018	Not Applicable				
4	29 <sup>th</sup> September, 2018					
5	02 <sup>nd</sup> November, 2018					
6	11 <sup>th</sup> January, 2019					
7	11 <sup>th</sup> February, 2019					
8	26 <sup>th</sup> February, 2019					

#### DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE

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

#### LIST OF SKILLS/EXPERTISE/COMPETENCIES REQUIRED TO FUNCTION 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(es) and sector(s) for it to function effectively and those actually available with the Board of Directors.

**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.

**Qualification & Knowledge:** Directors should be financially literate and have a sound understanding of business strategy, corporate governance and board operations.

**Diversity:** Directors should be capable of representing the multi-cultural nature of our global corporation 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.

**Independence:** Directors who are not current or former management should meet the spirit as well as the letter of the applicable independence standards. 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.

**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.

**Board Interaction:** Directors should value board and team performance over individual performance, demonstrate respect for others and 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.

**Skills:** Directors should have expertise in one or more of the areas such as accounting and finance, technology, management, international business, compensation, legal, HR, corporate governance, strategy, industry knowledge and general business matters.

### CONFIRMATION PERTAINING TO 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 Independent from the management and complies with the criteria of Independent Director as placed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

### REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR:

During the year 2018-19, Ms. Meenal Baid and Mr. Suryakant Khare, Independent Directors have resigned before the expiry of their tenure due to change in the Management (Takeover) of the company.

### 3. AUDIT COMMITTEE:

The terms of reference of the Audit Committee are wide enough to cover the matters specified for Audit Committees under Section 177 of the Companies Act, 2013.

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

S.No.	Composition	Members/ Chairperson
1.	Rear Admiral Vineet Bakhshi (Retired)*	Chairman
2.	Mr. Virendra Jain*	Member
3.	Mrs. Seema Pathak*	Member

\*Rear Admiral Vineet Bakhshi (Retired), was appointed as Chairman of the Committee and Mr. Virendra Jain & Mrs. Seema Pathak were appointed as members of the Committee on 10<sup>th</sup> August, 2018. The terms of reference of the Audit Committee are as outlined in the Act.

During 2018-19, Eight meetings of the Audit Committee were held on 26<sup>th</sup> May, 2018, 01<sup>st</sup> August, 2018, 18<sup>th</sup> August, 2018, 29<sup>th</sup> September, 2018, 02<sup>nd</sup> November, 2018, 11<sup>th</sup> January, 2019, 11<sup>th</sup> February, 2019 and 26<sup>th</sup> February, 2019.

The attendance of the members of the Audit Committee was as follows:

S. No.	Dates on which the Audit Committee Meetings were held	Attendance of Members		
		Seema Alok Pathak	Rear Admiral Vineet Bakhshi (Retired)	Virendra Narayanlal Jain
1	26 <sup>th</sup> May, 2018	Not Applicable		
2	01 <sup>st</sup> August, 2018	Not Applicable		Attended
3	18 <sup>th</sup> August, 2018	Attended	Attended	Attended
4	29 <sup>th</sup> September, 2018	Attended	Attended	Attended

5	02 <sup>nd</sup> November, 2018	Attended	Attended	Attended
6	11 <sup>th</sup> January, 2019	Attended	Attended	Attended
7	11 <sup>th</sup> February, 2019	Attended	Attended	Attended
8	26 <sup>th</sup> February, 2019	Attended	Attended	Attended

S. No.	Dates on which the Audit Committee Meetings were held	Attendance of Members		
		Meenal Baid	Naresh Patade	Suryakant Khare
1	26 <sup>th</sup> May, 2018	Attended	Attended	Attended
2	01 <sup>st</sup> August, 2018	Not Applicable		
3	18 <sup>th</sup> August, 2018			
4	29 <sup>th</sup> September, 2018			
5	02 <sup>nd</sup> November, 2018			
6	11 <sup>th</sup> January, 2019			
7	11 <sup>th</sup> February, 2019			
8	26 <sup>th</sup> February, 2019			

#### 4. NOMINATION AND REMUNERATION COMMITTEE

As required under Section 178(1) of the Act, the Board has constituted the Nomination and Remuneration Committee.

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

S. No.	Composition	Members/ Chairperson
1.	Mrs. Seema Pathak*	Chairman
2.	Rear Admiral Vineet Bakhshi (Retired)*	Member
3.	Mr. Virendra Jain*	Member

\*Mrs. Seema Pathak, was appointed as Chairman of the Committee and Mr. Virendra Jain & Rear Admiral Vineet Bakhshi (Retired) were appointed as members of the Committee on 10<sup>th</sup> August, 2018.

The Committee is, inter-alia authorized to identify persons who are qualified to become Directors and who may be appointed in Senior Management, evaluation of Directors performance, formulating criteria for determining qualifications, positive attributes and independence of a director and recommending policy relating to the remuneration for the Directors, key managerial personnel and other employees and granting of stock options to eligible employees.

During the year, Six meetings of the Committee were held on 26<sup>th</sup> May, 2018, 01<sup>st</sup> August, 2018, 18<sup>th</sup> August, 2018, 29<sup>th</sup> September, 2018, 02<sup>nd</sup> November, 2018 and 19<sup>th</sup> March, 2019.

The details of attendance of the members of the Nomination and Remuneration Committee are as follows:

S. No.	Dates on which the Nomination & Remuneration Committee Meetings were held	Attendance of Members		
		Seema Alok Pathak	Rear Admiral Vineet Bakhshi (Retired)	Virendra Narayanlal Jain
1	26 <sup>th</sup> May, 2018	Not Applicable		
2	01 <sup>st</sup> August, 2018	Not Applicable		Attended

S. No.	Dates on which the Nomination & Remuneration Committee Meetings were held	Attendance of Members		
		Seema Alok Pathak	Rear Admiral Vineet Bakhshi (Retired)	Virendra Narayanlal Jain
3	18 <sup>th</sup> August, 2018	Attended	Attended	Attended
4	29 <sup>th</sup> September, 2018	Attended	Attended	Attended
5	02 <sup>nd</sup> November, 2018	Attended	Attended	Attended
6	19 <sup>th</sup> March, 2019	Attended	Attended	Attended

S. No.	Dates on which the Nomination & Remuneration Committee Meetings were held	Attendance of Members		
		Meenal Baid	Naresh Patade	Suryakant Khare
1	26 <sup>th</sup> May, 2018	Attended	Attended	Attended
2	01 <sup>st</sup> August, 2018	Not Applicable		
3	18 <sup>th</sup> August, 2018			
4	29 <sup>th</sup> September, 2018			
5	02 <sup>nd</sup> November, 2018			
6	19 <sup>th</sup> March, 2019			

#### PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

Each Independent Director's performance was evaluated as required by 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 for 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://qgofinance.com/wp-content/uploads/2018/12/Remunerratin-Policy.pdf>

#### 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:

S. No.	Director & Designation	Category	Salary and Perquisites	Commission*	Sitting Fees
1.	Rear Admiral Vineet Bakhshi – (Retired)	Independent Director	0	0	1,00,000
2.	Mrs. Rachana Singi	Managing Director	4,00,000	0	NA
3.	Mrs. Seema Pathak	Non-Executive Director	0	0	95,000
4.	Mr. Virendra Jain	Independent Director	0	0	1,10,000
	<b>Total</b>		<b>4,00,000</b>	<b>0</b>	<b>3,05,000</b>

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 are stated in the Remuneration Policy available on web-link:

<http://qgofinance.com/wp-content/uploads/2018/12/Remunerratin-Policy.pdf>

**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 Mrs. Rachana Singi, Managing Director of the Company is such that it requires 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 meetings of the Board or committee thereof.

**6. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

As required under Section 178(5) of the Act, the Company has constituted Stakeholders Relationship Committee.

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

S.No.	Composition	Members/ Chairperson
1.	Mr. Virendra Jain*	Chairman
2.	Mrs. Seema Pathak*	Member
3.	Mrs. Rachana Singi*	Member

\* Mr. Virendra Jain, was appointed as Chairman of the Committee and Mrs. Seema Pathak & Rachana Singi were appointed as members of the Committee on 10<sup>th</sup> August, 2018. Ms. Nimisha Kasat is Company Secretary & Compliance Officer of the Company.

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 year, four meetings of the Stakeholders’ Relationship Committee were held on 01<sup>st</sup> August, 2018, 18<sup>th</sup> August, 2018, 02<sup>nd</sup> November, 2018 and 11<sup>th</sup> January, 2019.

The details of attendance of the members of the Stakeholders' Relationship Committee are as follows:

S. No.	Dates on which the Stakeholders Relationship Committee Meetings were held	Attendance of Members				
		Naresh Patade	Suryakant Khare	Virendra Jain	Rachana Singi	Seema Pathak
	01 <sup>st</sup> August, 2018	Attended	Attended	Attended	Not Applicable	
	18 <sup>th</sup> August, 2018	Not Applicable		Attended	Attended	Attended
	02 <sup>nd</sup> November, 2018			Attended	Attended	
	11 <sup>th</sup> January, 2019			Attended	Attended	

The other relevant details are as under:

A)	Number of complaints received from shareholders from 1 <sup>st</sup> April 2018 to 31 <sup>st</sup> March 2019	01
B)	Number of complaints resolved	01
C)	Number of complaints not solved to the satisfaction of shareholders which were subsequently resolved post March 31, 2019	NA

## 7. RISK MANAGEMENT COMMITTEE

The company is engaged in the business of Non-Banking Financial Company (NBFC) and with a view to control various risks associated with the operations of the Company a view to preventing unacceptable losses; effective means of identifying, measuring and monitoring credit exposures incurred by the Company. The Board has constituted the Risk Management Committee.

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

S. No.	Composition	Members/ Chairperson
1.	Mr. Virendra Jain (Independent Director)	Chairman
2.	Mrs. Seema Pathak (Non-Executive Director)	Member
3.	Mr. Alok Pathak (Chief Financial Officer)	Member

## 8. ADMIN COMMITTEE

To carry on the day to day operation of the Company, Board has constituted Admin Committee.

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

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

## FAMILIARISATION PROGRAMME 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://qgofinance.com/wp-content/uploads/2018/12/Familiarisation-Programme-For-Independent-Directors.pdf>

**9. GENERAL BODY MEETING:**

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

AGM	Year	Venue	Date	Time	No. of Special Resolutions passed
25 <sup>th</sup>	2017-18	101, Amir Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400013	29 <sup>th</sup> September, 2018	11.00 AM	3
24 <sup>th</sup>	2016-17	Bikaner Banquet Hall, DSS- 180, Near Govt. PG College, Main Huda Market Sec-9, Gurgaon - 122001 (Haryana)	30 <sup>th</sup> September, 2017	09:00 AM	3
23 <sup>rd</sup>	2015-16	Parnami Tower, 2nd Floor, Sco 50-51 Old Judicial Complex Civil Lines, Gurgaon – 122001 (Haryana)	29 <sup>th</sup> September, 2016	10.00 AM	3

- ii. **Whether any special resolution passed last year through postal ballot – Yes**

a. Change of Name of the Company from “Parnami Credits Limited” to “Qgo Finance Limited”

- iii. **Person who conducted the Postal Ballot - M/s. KARM & Co., Chartered Accountants.**

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

- v. **Procedure for Postal Ballot:** In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company provides electronic voting (e-voting) facility to all its members. The Company engages the services of NSDL for the purpose of providing e-voting facility to all its members. The members have the option to vote either by physical ballot or through e-voting.

The Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appear on the register of members / list of beneficiaries as on a cut-off date. The postal ballot notice is sent to members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding) / the Company’s registrar and share transfer agents (in case of physical shareholding). The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable Rules.

Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Members desiring to exercise their votes by physical postal ballot forms are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Members desiring to exercise their votes by electronic mode are requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submits his report to the Chairman, after the completion of scrutiny, and the consolidated results of the voting by postal ballot are then announced by the Chairman / authorized officer. The results are also displayed on the Company website, <http://www.qgofinance.in/> besides being communicated to the stock exchanges, depository and registrar and share transfer agent.

The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

## 10. 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	<a href="http://www.qgofinance.com">www.qgofinance.com</a>
Whether it displays official news release and the presentations, if any, made to institutional investors or to the analysts.	Yes

## 11. GENERAL SHAREHOLDERS INFORMATION:

<b>A. Annual General Meeting</b>	
Date	Saturday, 08 <sup>th</sup> June, 2019
Time	11.00 AM
Venue	3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai Thane MH 400701 IN
<b>B. Financial Calendar</b>	1 <sup>st</sup> April 2019 to 31 <sup>st</sup> March 2020 (tentative)
First quarterly results	End of July 2019
Second quarterly results	End of October 2019
Third quarterly results	End of January 2020
Audited yearly results	End of May 2020
<b>C. Date of Book Closure (both days inclusive)</b>	<b>June 02, 2019 to June 08, 2019</b>
<b>D. Dividend payment date</b>	NA
<b>E. Listing</b>	BSE Ltd. (BSE) The Listing Fees for the year 2019-20 have been paid to the Stock Exchanges.
<b>F. Stock Code</b>	BSE: 538646
<b>G. ISIN Number</b>	<b>INE837C01013</b>

## H. MONTHLY HIGH AND LOW DURING EACH MONTH OF THE FINANCIAL YEAR:

Market price data – high, low, during each month in last financial year.

Bombay Stock Exchange (BSE Ltd.)

Month	Highest	Lowest	BSE Sensex Highest	BSE Sensex Lowest	No. of shares Traded
April, 2018	15.05	14.35	35,213.30	32,972.56	29
May, 2018	15.05	15.05	35,993.53	34,302.89	0
June, 2018	14.30	14.30	35,877.41	34,784.68	500
July, 2018	13.60	11.20	37,644.59	35,106.57	3504
August, 2018	12.50	11.17	38,989.65	37,128.99	2530

Month	Highest	Lowest	BSE Sensex Highest	BSE Sensex Lowest	No. of shares Traded
September, 2018	15.92	12.47	38,934.35	35,985.63	1260
October, 2018	17.54	15.13	36,616.64	33,291.58	3700
November, 2018	16.46	16.46	36,389.22	34,303.38	10950
December, 2018	15.64	15.64	36,554.99	34,426.29	661
January, 2019	16.35	14.04	36,701.03	35,375.51	10546
February, 2019	15.47	13.32	37,172.18	35,287.16	7622
March, 2019	13.98	12.63	38,748.54	35,926.94	1835

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



**I. REGISTRAR AND SHARE TRANSFER AGENTS:**

M/s. Mas Services Limited are the Registrars 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 meetings. 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 dispatch 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 31<sup>ST</sup> MARCH 2019:**

Particulars	No of Shares	% of Shares
Promoter and Promoter Group	57,90,245	83.28
Public	11,62,555	16.72
<b>Total</b>	<b>69,52,800</b>	<b>100</b>

**L. SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2019:**

S.No.	Category	No. of shares held	% of Shareholding
1	Promoters' holding	57,90,245	83.28
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	7,001	0.10
6	Indian Public	11,08,157	15.94
7	NRI's / OCB's	0	0
8	Any other (please specify)		
	Clearing Member	47,397	0.68
	<b>Total</b>	<b>69,52,800</b>	<b>100</b>

**M. DEMATERIALISATION DETAILS:**

The equity shares of our Company are traded on BSE Ltd on March 31 2019, 31,84,500 Equity Shares are held in dematerialised form and 37,68,300 Equity Shares are in physical form.

**N. OUTSTANDING GDRs / ADRs: Nil**
**O. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:**

The Company has a Board approved Foreign Currency Risk Management Policy. 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: N.A.**
**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](mailto:ContactUs@qgofinance.com)

**12. 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 and
- 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://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 has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year no complaints of sexual harassment were received.

- e. 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:

- (a) Statutory Auditor's Report does not contain any qualifications.
- (b) The Company has appointed separate persons to the posts of Chairman and Managing Director.
- (c) The Internal Auditors report directly to the Audit Committee.
- f. The policy for determining 'material' subsidiaries is available on web link: <http://qgofinance.com/corporate-governance/>
- g. The policy on dealing with related party transactions is available on web link <http://qgofinance.com/corporate-governance/>
- h. As of now, the Company does not hedge any commodity price risk.
- i. 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 36,00,000 Equity Shares of Rs. 10/- each on Preferential Basis and issue of 775 Non-Convertible Debenture (NCDs) of Rs. 1,00,000/- each on Private Placement Basis. However, the company has fully utilized the funds for the purpose to in manner as stated in the Offer letter.

- j. 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
- k. 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. 75,000 per annum.
- l. 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
13. Non-Compliance of any requirement of Corporate Governance report of Sub-paras (2) to (10), with reason thereof shall be disclosed. – **Not Applicable**
14. **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:** 09/05/2019

**Place:** Kota

## QGO FINANCE LIMITED

(Formerly known as Parnami Credits Limited)

### Nomination and Remuneration Policy

Pursuant to Section 178 of the Companies Act, 2013 (hereinafter referred as “**the Act**”) and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred as “**Listing Regulations**”), the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Nomination and Remuneration Committee is formulated in compliance with Section 178 of the Act and Listing Regulations read along with the applicable rules thereto.

#### A. SELECTION CRITERIA FOR DIRECTORS

The Company shall consider the following aspects while appointing a person as a Director on the Board of the Company:

##### **Skills and Experience:**

The candidate shall have appropriate skills and experience in one or more fields of finance, law, management, sales, marketing, administration, public administrative services, research, corporate governance, technical operations or any other discipline related to the Company’s business.

##### **Conflict of Interest:**

The candidate should not hold Directorship in any competitor company, and should not have any conflict of interest with the Company.

##### **Directorship:**

The number of companies in which the candidate holds Directorship should not exceed the number prescribed under the Act or under the Listing Agreement requirements.

##### **Independence:**

The candidate proposed to be appointed as Independent Director, should not have any direct or indirect material pecuniary relationship with the Company and must satisfy the requirements imposed under the Act

The policy provides that while appointing a Director to the Board, due consideration will be given to:

- i. approvals of the Board and/or shareholders of the Company in accordance with the Act ; and
- ii. the Articles of Association of the Company

#### B. SELECTION CRITERIA FOR SENIOR MANAGEMENT

As per policy, Senior Management for the purpose of this policy shall mean employees hired at the level of Divisional Heads and Corporate Functional Heads or equivalent positions.

The policy provides that the candidate should have appropriate qualifications, skills and experience for discharging the role. The qualifications, skills and experience of each such position shall be defined in the job description, which will be maintained by the HR function.

## Remuneration for Directors, KMP and other Employees

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

- **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.
- **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 behaviour that is aligned to sustainable value creation.
- **Competitive compensation:** Total target compensation and benefits are comparable to peer companies in the healthcare industry and commensurate to the qualifications and experience of the concerned individual.
- **Business Ethics:** Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.

### C. TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE:

1. To formulate a criteria 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.

#### **D. REVIEW**

The policy shall be reviewed by the Nomination & Remuneration Committee and the Board, from time to time as may be necessary

**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:** 09/05/2019

**Place:** Kota

**FORM NO. MR. 3****SECRETARIAL AUDIT REPORT**

*For The Financial Year Ended 31<sup>st</sup> March, 2019*

[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** (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 31<sup>st</sup> March, 2019 (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 31<sup>st</sup> March, 2019 according to the provisions of:*

- (i) The Companies Act, 2013 (**the Act**) and the rules made there under;*
- (ii) The Securities Contracts (Regulation) Act, 1956 (**‘SCRA’**) and the rules made there under;*
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;*
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**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.*

- (c) *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 notified on 11<sup>th</sup> September, 2018*
- (d) *The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable during the audit period)*
- (e) *The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable 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 during the audit period) and*
- (h) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 notified on 11<sup>th</sup> September, 2018 (Not Applicable 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 referred to as 'Listing Regulation')*

*During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.*

***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 composition of the Board of Directors during the period under review was 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 either 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 the Audit period the Company has:*

- *Changed its Name from Parnami Credits Limited to Qgo Finance Limited post approval of the members received by postal ballot on 15<sup>th</sup> December, 2018.*

- *Shifted the registered office from 310 V Star plaza Chandavarkar Road , Borivali (West) Mumbai Maharashtra – 400092 to 101 Amir Industrial Estate, Sun Mill Compound, Lower Parel , Mumbai-400013 post approval of the Board in its meeting dated 1<sup>st</sup> August, 2018 further shifted to 3<sup>rd</sup> floor , A-514, TTC Industrial area, MIDC , Mhape , Navi Mumbai – 400701 post approval of the members at the Annual General Meeting held on 29<sup>th</sup> September,2018*
- *Approved Issue of 36,00,000 equity shares of Rs.10 each under preferential allotment on 10<sup>th</sup> March 2018 , allotment of which was made on 21<sup>st</sup> August, 2018.*
- *Issued and Allotted 775 Unsecured Non-Convertible Debentures of Rs. 1,00,000 each in multiple tranches.*

*For Makarand M. Joshi & Co.*

*Practising Company Secretaries*

*Kumudini Bhalerao*

*Partner*

*FCS No: 6667*

*CP No. 6690*

*Place: Mumbai*

*Date: 09/05/2019*

*\*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.*

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.**

**Practising Company Secretaries**

Sd/-

**Kumudini Bhalerao**

**Partner**

FCS No: 6667

CP No. 6690

Place: Mumbai

Date: 09/05/2019

## Disclosure under Section 197(12) of the Companies Act, 2013 Read with Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014

- I. The percentage increase in remuneration of the executive Directors, Chief Financial Officer and Company Secretary during the financial year 2018-19, the ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company is as under:

Sr. No.	Name	Designation	Remuneration for F.Y. 2018-19 (in Rs.)	% increase in the remuneration for financial year 2018-19	Ratio of remuneration of Director to median remuneration of employees
1.	Mrs. Rachana Singi	Managing Director ~*1	4,00,000/-	150%	-
2.	Ms. Swati Sahukara	Company Secretary ~*2	80,000/-	33.33%	-
3.	Mr. Pratiksha Parmar	Company Secretary ~*3	21,774/-	(62.50%)	-
4.	Ms. Nimisha Kasat	Company Secretary ~*4	2,10,000/-	133.33%	-

~\*1 Appointed w.e.f. 01.08.2018, Compared with the remuneration of Whole Time Director.

~\*2 Appointed w.e.f. 26.05.2018 and has resigned w.e.f 01.08.2018 Compared with the remuneration of previous Company Secretary.

~\*3 Appointed w.e.f. 18.08.2018 and has resigned w.e.f 29.09.2018 Compared with the remuneration of previous Company Secretary.

~\*4 Appointed w.e.f. 02.11.2018 Compared with the remuneration of previous Company Secretary.

II. The median remuneration of employees during the financial year was **Rs. 15,000 /-**

III. There were **6 Permanent Employees** (including Managing Director) on the Pay-roll of the Company as on 31<sup>st</sup> March, 2019.

IV. Median remuneration of financial year remains same as that of previous financial year.

V. Average percentile increases 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 point out if there are any exceptional circumstances for increase in the managerial remuneration:

Sr. No.	Particulars	% Increase
1.	Average percentile increase in the salary of employees other than managerial personnel	(35.00%)
2.	Average percentile increase in the salary of the managerial personnel	67.00%

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 Capability of the person and management change in the Company which are totally justifiable.

The increase in the managerial remuneration during the financial year 2018-19 is not exceptional this is keeping in view the growth of the Company and New management of the Company.

**Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:**

The average increase in the remuneration of the KMPs was 67.00% in the financial year 2018-19 over the financial year 2017-18, whereas the EBITDA of the Company Increased during the financial year 2018-19 over the financial year 2017-18 by 776.23%.

**Explanation on the relationship between average increase in remuneration and the Company’s performance:**

Average increase in the remuneration of all employees during the financial year 2018-19 over the financial year 2017-18 was 88.54% whereas the Increase in the EBITDA of the Company was 776.23%

There was a marginal increase in the remuneration of the employees in comparison to the Company’s performance in terms of EBITDA. The Company follows a holistic performance appraisal mechanism to ensure that the increase is commensurate with the performance of the Company and its employees.

**Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:**

S. No.	Particular	Designation	% Increase (During 2018-19 over 2017-18)	
			In remuneration	In EBITDA
1.	Mrs. Rachana Singi	Managing Director ~*1	150%	776.23%
2.	Ms. Swati Sahukara	Company Secretary ~*2	33.33%	776.23%
3.	Mr. Pratiksha Parmar	Company Secretary ~*3	(62.50%)	776.23%
4.	Ms. Nimisha Kasat	Company Secretary ~*4	133.33%	776.23%

**VI. The key parameters for variable component of remuneration availed by the directors are as follows:**

There is no variable component in the remuneration of the Executive Directors. The Non-Executive Directors are not entitled to remuneration in any form other than the sitting fees for the meetings attended by them.

**VII. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the company.**

**VIII. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:**

Following are the Executives who are not directors but receive remuneration in comparison to the highest paid director during the year:

Particulars	Ratio (Salary of Employee : Highest paid Director)
Mr. Nimisha Kasat, Company Secretary	0.7:1

**Statement Pursuant To Rule 5(2) Of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 –**

<b>Name of employee</b>	Mrs. Rachana Singi	Mr. Swati Sahukara	Ms. Pratiksha Parmar	Ms. Nimisha Kasat
<b>Designation of employee</b>	Managing Director	Company Secretary	Company Secretary	Company Secretary
<b>Remuneration received</b>	Rs. 50,000 per Month	Rs. 40,000 per Month	Rs. 15,000 per Month	Rs. 35,000 per Month
<b>Nature of employment, whether contractual or otherwise</b>	Permanent	Permanent	Permanent	Permanent
<b>Qualifications and experience of the employee</b>	B.com and Chartered Accountant 19 Years	B.com, Company Secretary Experience of 11 years.	B.com, Company Secretary Experience of 0.5 years.	B.com, Company Secretary Experience of 1.5 years.
<b>Date of commencement of employment</b>	01/08/2018	26/05/2018	18/08/2018	02/11/2018
<b>Age of such employee</b>	40 Years	35 Years	23 Years	23 Years
<b>Last employment held by such employee before joining the Company</b>	-	-	-	-
<b>% of equity shares held by the employee in the Company</b>	83.28%	Nil	Nil	Nil
<b>Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager</b>	No	No	No	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:** 09/05/2019

**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

We have audited the accompanying standalone Ind AS financial statements of **QGO FINANCE LIMITED (FORMERLY KNOWN AS PARNAMI CREDITS LIMITED)** (“the Company”), which comprise of the Balance Sheet, as at March 31, 2019 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant account policies and other explanatory information.

### Management's Responsibility for the Standalone Ind AS financial statements

The Management and Board of Directors of the company is 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) referred specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgment and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements Ind AS that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the standalone Ind AS financial statement in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements. We believe that the audit evidence.

We have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India India including the Ind AS :

- a) in the case of the Balance Sheet, of state of affairs of the Company as at 31st March, 2019,
- b) in the case of the Statement of Profit and Loss for the period ended on that date
- c) in the case of the Statement of Cash Flow for the year ended on that date.

## Report on other legal and Regulatory Requirements

- 1) The Companies (Auditors Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by section 143(3) of the Act, we 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 financial Statement comply with the applicable Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except **For AS-15 Retirement benefits**.
  - (e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164(2) of the Act.
  - (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in Annexure B.
  - (g) In our opinion and to the best of information and according to the explanation given to us we report

as under with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 :

- 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 for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Subramianiam Bengali & Associates**

**Chartered Accountants**

**Firm's Registration No.: 127499W**

**CA - Rajiv Bengali**

**Partner**

**Membership Number: 043998**

**Place : Mumbai**

**Date : April 22, 2019**

*“Annexure B” to the Independent Auditor’s Report*

## **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, 2019 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 standalone 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 standalone 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 standalone 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 standalone 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, 2019, 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 Subramianiam Bengali & Associates**

**Chartered Accountants**

**Firm's Registration No.: 127499W**

**CA - Rajiv Bengali**

**Partner**

**Membership Number: 043998**

**Place : Mumbai**

**Date : April 22, 2019**

## *Annexure A to Independent Auditors' Report:*

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, 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 .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 is 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 is 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 raise 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 has raised Rs. 3,60,00,000/- by issuing 36,00,000 Equity shares on preferential basis and has issued and allotted 775 non-convertible debenture of Rs. 1,00,000/- each amounting to Rs. 7,75,00,000/-. In our opinion the amount so raised has been utilised for the purpose for which the same were raised.
- 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**

**CA - Rajiv Bengali**

**Partner**

**Membership Number: 043998**

**Place : Mumbai**

**Date : April 22, 2019**

**QGO FINANCE LTD**  
**(Formally Known as Parnami Credits Ltd)**  
**BALANCE SHEET AS AT 31.03.2019**

PARTICULARS		Note No.	As At 31.03.2019	As At 31.03.2018
<b>A</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Property, Plant and Equipment	<b>1</b>	856,145	11,072
	Total - Non-current assets		<b>856,145</b>	<b>11,072</b>
2	Current assets			
	(a) Inventories		-	-
	(b) Financial Assets			
	(i) Investments	<b>2</b>	202,395	2,985
	(ii) Cash and cash equivalents	<b>3</b>	20,975	56,303
	(iii) Bank balances other than (iii) above	<b>4</b>	138,464	1,352,149
	(iv) Loans	<b>5</b>	163,342,261	43,900,000
	(c) Current Tax Assets (Net)	<b>6</b>	1,625,314	376,848
	Total - Current assets		<b>165,329,409</b>	<b>45,688,285</b>
	<b>TOTAL ASSETS ( 1 + 2)</b>		<b>166,185,554</b>	<b>45,699,357</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
1	Equity			
	(a) Equity Share capital	<b>7</b>	69,528,000	33,528,000
	(b) Other Equity	<b>8</b>	16,922,269	10,787,750
	Total - Equity		<b>86,450,269</b>	<b>44,315,750</b>
2	LIABILITIES			
I.	Non-current liabilities			
	(i) Borrowings	<b>9</b>	77,500,000	-
	Total - Non-current liabilities		77,500,000	-
II.	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(b) Other current liabilities	<b>10</b>	167,893	13,140
	(c) Provisions	<b>11</b>	348,392	1,155,467
	(d) Current Tax Liabilities (Net)	<b>12</b>	1,719,000	215,000
	Total - Current liabilities		<b>2,235,285</b>	<b>1,383,607</b>
	<b>TOTAL EQUITY AND LIABILITIES (1 + 2)</b>		<b>166,185,554</b>	<b>45,699,357</b>
	Significant Accounting Policies and	<b>17</b>		
	Notes on Accounts	<b>18</b>		
	The Notes referred to above form and integral part of Statement of Balance Sheet			
	As per our report of even date			

**For Subramaniam Bengali & Associates**

Chartered Accountants  
 Firm Reg No: 127499W

Sd/-  
**CA Rajiv Bangali**  
 Partner  
 Mem No: 043998

**Mumbai, Dated 22nd April, 2019**

**For and on behalf of the Board**

Sd/-  
**Rachana Singi**  
 Managing Director  
 DIN - 00166508

Sd/-  
**Alok Pathak**  
 CFO

Sd/-  
**Seema Pathak**  
 Director  
 DIN - 01764469

Sd/-  
**Nimisha Kasat**  
 Company Secretary

**QGO FINANCE LTD**  
(Formally Known as Parnami Credits Ltd)

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019**

PARTICULARS	Note No.	Year	Year
		31.03.2019	31.03.2018
<b>CONTINUING OPERATIONS</b>			
Revenue from operations	13	14,850,044	4,037,754
Other Income	14	108,526	6,621
Total		<b>14,958,570</b>	<b>4,044,375</b>
<b>Expenses</b>			
Finance Cost		3,143,013	115,396
Employee benefits expenses	15	1,242,794	1,544,350
Other Expenses	16	4,109,145	1,668,833
Total		<b>8,494,952</b>	<b>3,328,579</b>
		6,463,618	715,796
Less: Amount transfer to NBFC Reserve fund		1,446,000	143,159
Profit before exceptional items, extraordinary items, Tax , depreciation and amortisation (EBITDA)		5,017,618	572,637
<b>Depreciation and amortization expense</b>		113,435	-
Profit / (Loss) before exceptional and extraordinary items and tax		4,904,183	572,637
<b>Exceptional items</b>		2,990,350	-
Profit/( Loss) before extraordinary items and tax		1,913,833	572,637
<b>Extraordinary items</b>		-	-
Profit / ( Loss ) before tax		1,913,833	572,637
<b>Tax expenses:</b>			
Provision for Income Tax		1,504,000	215,000
Prior years' Tax / Interest		-	12,640
Short Provision of Earlier years' Income Tax		-	90,645
Deferred Tax		728	-
Profit/ (Loss) from continuing operations		<b>409,105</b>	<b>254,352</b>
Earnings per share of Rs 10/- each			
Basic		0.06	0.08
Diluted		0.06	0.08
Nominal Value of Share		10	5
<b>Significant Accounting Policies and</b>	<b>17</b>		
<b>Notes on Accounts</b>	<b>18</b>		
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**

Chartered Accountants  
Firm Reg No: 127499W

Sd/-  
**CA Rajiv Bangali**  
Partner  
Mem No: 043998

Mumbai, Dated 22nd April, 2019

**For and on behalf of the Board**

Sd/-  
**Rachana Singi**  
Managing Director  
DIN - 00166508

Sd/-  
**Alok Pathak**  
CFO

Sd/-  
**Seema Pathak**  
Director  
DIN - 01764469

Sd/-  
**Nimisha Kasat**  
Company Secretary

**QGO FINANCE LTD**  
**(Formally Known as Parnami Credits Ltd)**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31.03.2019**

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
2	<b>Current Investment</b>		
	Investment in Fixed Deposits	202,395	
	Investment Listed Company		2,985
		<b>202,395</b>	<b>2,985</b>
3	<b>Cash and Cash Equivalent</b>		
	Cash In hand (as taken and certified by the Directors)	20,975	56,303
		<b>20,975</b>	<b>56,303</b>
4	<b>Bank Balances other than cash balance</b>		
	Axis Bank	95,989	-
	Jammu and Kashmir Bank	42,475	42,475
	Yes Bank	-	1,309,674
		<b>138,464</b>	<b>1,352,149</b>
5	<b>Loans &amp; Advances</b> (Unsecured & considered good)		
	Related Party	-	-
	Others	163,342,261	45,746,250
	Less: Provison for Doubtful Loans	-	(1,846,250)
		<b>163,342,261</b>	<b>43,900,000</b>
6	<b><u>CURRENT TAX ASSETS (NET)</u></b>	-	
	TDS Receivable	1,625,314	376,848
		-	
		<b>1,625,314</b>	<b>376,848</b>
7	<b>i <u>EQUITY SHARE CAPITAL</u></b>		
	<u>Authorised Capital</u>		
	70,00,000 Equity Share of Rs. 10/- each (Previous Year 70,00,000 Equity Share of Rs. 10/- each)	70,000,000	70,000,000
		<b>70,000,000</b>	<b>70,000,000</b>

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
	<u>Subscribed Issued &amp; Paid up :</u> 69,52,800 Equity Share of Rs. 10/- each (Previous Year 33,52,800 Equity Share of Rs. 10/- each)	69,528,000	33,528,000
		<b>69,528,000</b>	<b>33,528,000</b>
ii	<u>Reconciliation of the share Capital</u> <u>Equity Shares</u>	Units / Value(Rs)	Units / Value(Rs)
	As at the beginning of the Year	3352800/33528000	3352800/33528000
	Less: Reduction in Capital		-
	Add: Issued during the period for cash	3600000/36000000	-
	Shares outstanding at the end of the period	6952800/69528000	3352800/33528000
	<b>Terms / rights attached to equity shares</b> 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. During the financial year company has issued 36,00,000 Equity Shares of Rs. 10/- each		
iii	<u>Details of shareholders holding more than 5 % shares in the company</u>		
	Equity shares of Rs 10/-each fully paid up		Units / % holding
	Rachana Singi		5,790,245.00
	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.		
	Pursuant to open offer triggered by Share Purchase Agreement(SPA dated 08.02.2018), 8,94,898 shares of the Mr. Rakeshchand Jain (Promoter of the Company) are in the custody of Parnami Credits Limited Open Offer operated by Hem Securities Limited(Escrow Agent).		
8	<b><u>OTHER EQUITY</u></b>		
	<b>a Surplus in statement of profit and loss</b>		
	Balance as per last financial statements	1,937,551	1,683,199
	Add: Profit for the Year	409,105	254,352
		<b>2,346,656</b>	<b>1,937,551</b>
	b General Reserve	3,500,000	3,500,000
	c <b>Capital Reserve</b>		
	Share Forfeiture a/c	4,314,040	4,314,040
	d NBFC Reserve Funds		
	Opening balance	1,036,159	893,000
	Add: Addition during the year	5,319,414	143,159
		<b>6,355,573</b>	<b>1,036,159</b>

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
	e Standard Assets Reserves	406,000	-
	Total (a to d)	<b>16,922,269</b>	<b>10,787,750</b>
9	<b>Non Current Liabilities</b>		
	Transferable Unsecured Debentures	77,500,000	
	NCD ( 775 NCD's @ 1,00,000 each)		
	From Others	-	-
	Total	<b>77,500,000</b>	-
10	<b>OTHER CURRENT LIABILITIES</b>		
	TDS Payable	135,485	13,140
	PT Payable	600	
	GST Payable	31,808	
	Sundry Creditors	-	
		<b>167,893</b>	<b>13,140</b>
11	<b>PROVISIONS</b>		
	Liabilities for expenses	347,664	272,403
	Provision For Sub Standard Assets	-	883,064
	Deffered Tax Liability	728	
		<b>348,392</b>	<b>1,155,467</b>
12	<b>CURRENT TAX LIABILITIES</b>		
	Privison for Income Tax (Current)	1,504,000	-
	Privison for Income Tax (Old)	215,000	215,000
		<b>1,719,000</b>	<b>215,000</b>
13	<b><u>Revenue from Operations</u></b>		
	Interest from others	14,850,044	4,037,754
		<b>14,850,044</b>	<b>4,037,754</b>
14	<b><u>Other Income</u></b>		
	Interest on Income Tax Refund	89,312	6,621
	Sundry Bal W/off	19,214	
		<b>108,526</b>	<b>6,621</b>
	<b><u>Expenses</u></b>		
15	<b>Employee benefits expense</b>		
	Directors Remuneration	400,000	240,000
	Salary & Bonus	732,184	1,282,500

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
	Staff Welfare	110,610	21,850
		<b>1,242,794</b>	<b>1,544,350</b>
16	<b>Other Expenses</b>		
	RTA/ connectivity charges	13,570	63,225
	Stock Exchange Listing fees / Custodian Charges	295,000	520,600
	ROC Filing Fees	72,800	199,800
	Advertisement	75,435	40,626
	<b>Payment to Auditors:</b>		
	Statutory Audit	75,000	50,000
	Tax Audit	9,000	10,000
	Bank charges	13,280	803
	AGM Expenses	13,794	21,850
	Travelling and Conveyance	237,324	111,137
	Electricity charges	191,313	30,000
	Membership & Subscription	11,800	26,750
	Postage & Courier expenses	18,103	19,221
	Telephone expenses	6,316	2,550
	Sundry Misc Expenses	30,348	889
	Rent	440,000	180,000
	Repairs-others	116,647	13,776
	Stationery & Printing Expenses	89,023	27,243
	Legal & Professional Charges	870,634	239,434
	Prov.-Doubtful/Sub Standard Assets	406,000	109,750
	Interest on TDS	197	1,179
	Books & Periodicals	12,322	-
	Business Promotion Expenses	53,600	-
	Car Insurance	3,648	-
	Credit Rating Charges	50,000	-
	Custodian Chgs-NSDL_CDSL	93,151	-
	Director Sitting Fees	305,000	-
	Discount Allowed	1,800	-
	Domain Charges	24,561	-
	Fees and Subscription	9,000	-

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
	Filing Fees	8,400	-
	GST FEES	250	-
	Input Disallowed 50%	118,247	-
	Internet Expenses	8,000	-
	Loss on Sale of Fixed Assets	10,322	-
	Office Expenses	41,260	-
	Professional Tax- Corporate	2,500	-
	Security & House Keeping Charges	313,279	-
	Share Allotment Charges-	36,000	-
	Stamp Paper & Notary Chargs	4,100	-
	Tanker Water Bill Expenses	8,200	-
	Water Charges	4,381	-
	Website Design	15,540	-
		<b>4,109,145</b>	<b>1,668,833</b>

**QGO FINANCE LTD**  
(Formally Known as Parnami Credits Ltd)

**NOTE NO - 01**

Amount in Rs.

**FIXED ASSETS**

PARTICULARS	COST			DEPRECIATION				Net Block		
	As on 01.04.18	Additions During the Year	Deletion During the Year	Total	Opening	for the Year	Transfer to Reserve	Total	As on 31.03.19	As on 31.03.18
<b>(i) TANGIBLE ASSETS</b>										
OFFICE EQUIPMENT	11,072	9,500	11,072	9,500	-	8,544		8,544	956	11,072
Toyota Altis Car		647,888		647,888		67,445		67,445	580,443	-
Cameras		39,350		39,350		5,800		5,800	33,550	
Furniture and Fixtures		132,645		132,645		8,156		8,156	124,489	
Laptop		94,217		94,217		14,877		14,877	79,340	
TV Assets		26,980		26,980		1,013		1,013	25,967	
<b>(ii) TANGIBLE ASSETS</b>				-				-	-	
Tally Software		19,000		19,000		7,600		7,600	11,400	
				-				-	-	
	<b>11,072</b>	<b>969,580</b>	<b>11,072</b>	<b>969,580</b>	<b>-</b>	<b>113,435</b>	<b>-</b>	<b>113,435</b>	<b>856,145</b>	<b>11,072</b>

**QGO FINANCE LTD**  
**(Formally Known as Parnami Credits Ltd)**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH, 2019**

<b>PARTICULARS</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	1,913,833	572,637
<b>Adjustments for</b>		
Depreciation	113,435	-
Miscellaneous Expenditure	-	-
<b>Considered Separately</b>		
Interest Income	-	-
Finance Cost	-	-
<b>Operating Profit Before Working Capital Changes:</b>	<b>2,027,268</b>	<b>572,637</b>
Trade and other receivable	-	-
Trade Payables and other liabilities	78,351,678	69,556
Current investment	(199,410)	-
Loans & advances	(120,690,727)	(406,381)
Cash generated from operations	(40,511,191)	235,812
Direct Taxes paid	3,814,686	(175,126)
<b>Net Cash Flow From Operating Activites ( A )</b>	<b>(36,696,505)</b>	<b>60,686</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase in Other Non Current Assets	-	-
Purchase of fixed assets	(958,508)	-
Purchase of Short-term investments	-	-
Purchase of long-term investments	-	-
Interest Income	-	-
<b>Net Cash Flow From Investing Activites ( B )</b>	<b>(958,508)</b>	<b>-</b>

<b>PARTICULARS</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share Capital	36,000,000	-
Other Equity	406,000	-
Long Term & Short Term Funds Borrowed/(Repaid)	-	(100,000)
Finance Cost	-	-
<b>Net Cash Flow From Financing Activities ( C )</b>	<b>36,406,000</b>	<b>(100,000)</b>
<b>Net Increase / Decrease In</b>		
<b>CASH &amp; CASH EQUIVALENTS ( A + B + C )</b>	<b>(1,249,013)</b>	<b>(39,314)</b>
Cash & Cash Equivalents - Opening Balance	1,408,452	1,447,766
Cash & Cash Equivalents - Closing Balance	159,439	1,408,452
As per our of even date		

**For Subramaniam Bengali & Associates**

Chartered Accountants  
Firm Reg No: 127499W

Sd/-  
**CA Rajiv Bangali**  
Partner  
Mem No: 043998

**Mumbai, Dated 22nd April, 2019**

**For and on behalf of the Board**

Sd/-  
**Rachana Singi**  
Managing Director  
DIN - 00166508

Sd/-  
**Alok Pathak**  
CFO

Sd/-  
**Seema Pathak**  
Director  
DIN - 01764469

Sd/-  
**Nimisha Kasat**  
Company Secretary

**QGO FINANCE LTD**  
**(Formally Known as Parnami Credits Ltd)**

**Note No.**

**17 i Significant Accounting Policies**

**Company Information**

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. The Company is listed on the Bombay Stock Exchange (BSE). The Financial Statement are approved for issue by the Company's board of directors on 09.05.2019

**ii Basis of preparation of financial statements**

The Financial Statement of the Company have been prepared in accordance with India Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provision of the Companies Act, 2013 ("the Act"). These are the Company's first Ind AS financial statement and Ind AS 101. 'First - time Adoption of Indian Accounting Standards have been applied. The polices set out below have been consistently applied during the year presented. For all periods up to and including the year ended 31st March, 2017, the Company's prepared its financial statement in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provision of the Act ("Previous GAAP"). Further, the Company follows the guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non-Banking Financial (Non-Deposit Accepting or Holding) Company ('NBFC').

**iii Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is an objective evidence that those estimates were in error. The Company has not made any changes to estimates considered in accordance with Previous GAAP.

**iv Ind AS 109-Financial Instruments (De-recognition of previously recognised financial assets/liabilities):**

An entity shall apply the de-recognition requirements in Ind AS 109 in "financial instruments prospectively for transactions occurring on or after the date of transition. The Company has applied the de-recognition requirements prospectively.

**Ind AS 109-Financial Instruments (Classification and measurement financial assets)**

Classification and measurement shall be made on the basis of facts and circumstances that exist at the date of transition to Ind AS. The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of "financial assets and accordingly has classified and measured the "financial assets on the date of transition.

## **Exemptions from retrospective application of Ind AS**

### **Ind AS 16 Property, Plant and Equipment :**

If there is no change in the functional currency, an entity may elect to measure an item of property, plant and equipment at the date of transition to Ind AS at its fair value and use that fair value as deemed cost at that date or may measure the items of property, plant and equipment by applying Ind AS retrospectively or use the carrying amount under Previous GAAP on the date of transition as deemed cost.

### **Ind AS 40 Investment Property**

If there is no change in the functional currency an entity may elect to continue with the carrying value for all of its investment property as recognised in its Indian GAAP "financial statements as deemed cost at the date of transition.

### **Ind AS 109-Financial Instruments**

AS 109 permits an entity to designate a "financial liabilities and "financial assets (meeting certain criteria) at fair value through profit or loss. A "financial liability and "financial asset shall be designated at fair value through profit or loss, on the basis of facts and circumstances that exist at the date of transition. There are no "financial assets or liabilities are specifically designated at FVTPL and hence, this exemption is not applicable.

#### **v Use of Estimates**

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.

#### **Interest on Borrowings**

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.

#### **vi Fair Value Measurement**

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.

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.

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.

**vii Revenue Recognition**

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.

**viii Taxation**

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of Profit and Loss for the year.

**a Current Tax**

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.

**b Deferred Tax**

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.

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

**ix Property, Plant and Machinery**

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.

**x Depreciation / Amortization**

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.

Depreciation is provided using the useful life of the asset estimated by the management, detail of which are as under :

<b><u>Tangible Assets</u></b>	<b><u>Estimated Useful Life</u></b>
Computers	3 Years
Printers	6 Years
Office equipment's	5 Years
Software	1 Years
Motor Car	10 Years

**xi Impairment of Non-Financial Assets**

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 inflows 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.

**xii Provisions and Contingent Liabilities**

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.

**xiii Provisioning / Write-off of Assets**

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.

**vix Financial Instruments**

**Initial recognition**

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.

**Subsequent measurement**

**Non derivative financial instruments**

**Financial Assets at amortised cost**

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.

**Investments**

Investments are classified into Non-Current and Current Investments.

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.

Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.

### **Financial Assets at Fair Value through Profit or Loss/Other comprehensive income**

Instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

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.

### **Financial liabilities**

The measurement of "financial liabilities depends on their classification, as described below:

#### **Trade & other payable**

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.

#### **Derecognition**

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.

#### xv **Cash and Cash Equivalents**

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.

#### xvi **Inventories**

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.

#### xvii **Employee Benefits**

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.

#### xviii **Earning Per Share**

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.

## xix Segment Reporting

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.

## 2 NOTES TO ACCOUNT

### i Open offer Triggered

During the financial year 2017-18, as on 08.02.2018, pursuant to and in compliance with Regulations 3(1) and 4, read with other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (hereinafter referred to as “SEBI (SAST) Regulations, 2011”), existing promoter has signed a Share Purchase Agreement (SPA) with Mrs. Rachana Singi (The Acquirer) to sell his entire 894898 Equity shares @ Rs.9.40 per Share. The public announcement has been made on 09.02.2018 to Stock Exchange by the Hem Securities Limited (The Acquirere Merchant Banker) and the detailed public announcement has been published in all india News papers on 16.02.2018.

Accordingly the Company has also filed an application with Reserve Bank of India (RBI), being a NBFC Regulator, on 17.03.2018 for approval for change in control of the Company pursuant to proposed acquisition of equity shares and management control by Mrs. Rachana Singi (“Acquirer”) The SEBI has already given approval for open offer subject to approval of RBI. The approval of RBI is received by the company to complete the open offer process on dated 18.06.2018.

### ii 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. Deferred Tax has been recognised on the adjustments made on transition to Ind AS for the purpose of Financial Statement.

### iii Capital Commiments

The estimated amount of contracts remaining to be executed on capital account to the extent not provided for ` NIL. (Previous year Rs.NIL )



viii <b>Earning Per Share</b>			
a	Net profit after tax as per Statements of Profit & Loss attributable to Equity Shareholders	409,105	254,352
b	Weighted average number of shares used as denomination for calculating Basic and Diluted earning per share	6,952,800	3,352,800
c	Face value of shares ( ` Per Share) (Rs.)	10.00	5.00
d	Basic/Diluted earning per share (in `)(Rs.)	0.06	0.08

ix **Foreign Currency Transactions**

There was no Foreign Exchange transaction during the year.

x **Leasing Transaction**

A) Operating Lease Rentals charges to Profit & Loss Account during the period for Lease Agreements entered are

Particulars		As on 31st March 2019	As on 31st March 2018
Future minimum lease payments under non-cancellable operating lease			
1	Rachana Signi	80,000	-
2	V S Developers Pvt Ltd	-	60,000
3	Sanket Jain	60,000	120,000
4	Beond Textiles LLP	300,000	
		<b>440,000</b>	<b>180,000</b>
Due later than one year and not later than 5 years		720,000	-
Due later than 5 years		-	-

- xi 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.
- xii 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.
- xiii 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.

- xiv 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.
- xv 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.
- xvi Previous year's figures have been rearranged / regrouped wherever necessary.

As per our report of even date

**For Subramaniam Bengali & Associates**

Chartered Accountants  
Firm Reg No: 127499W

Sd/-  
**CA Rajiv Bangali**  
Partner  
Mem No: 043998

**Mumbai, Dated 22nd April, 2019**

**For and on behalf of the Board**

Sd/-  
**Rachana Singi**  
Managing Director  
DIN - 00166508

Sd/-  
**Alok Pathak**  
CFO

Sd/-  
**Seema Pathak**  
Director  
DIN - 01764469

Sd/-  
**Nimisha Kasat**  
Company Secretary



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED,

---

## PROXY FORM

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN** : L65910MH1993PLC302405  
**Name of the Company** : Qgo Finance Limited  
 (Formerly Known as Parnami Credits Limited)  
**Registered Office Address** : 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai Thane MH 400701 IN  
**Email** : [ContactUs@qgofinance.com](mailto:ContactUs@qgofinance.com)  
**Website** : [www.qgofinance.com](http://www.qgofinance.com)  
**Phone** : +91 22 4976 2795

<b>Name of the Member(s)</b>	:	
<b>Registered Address</b>	:	
<b>E-mail Id</b>	:	
<b>Folio No/Client ID</b>	:	
<b>DP ID</b>	:	

I/We, being the Member(s) of shares of the above-named company, hereby appoint:

- (Name): \_\_\_\_\_ Address: \_\_\_\_\_  
 E-Mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him;
- (Name): \_\_\_\_\_ Address: \_\_\_\_\_  
 E-Mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him;
- (Name): \_\_\_\_\_ Address: \_\_\_\_\_  
 E-Mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him;

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 26<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, June 08, 2019 at 11:00 A.M. at the Registered Office of the Company situated at 3<sup>rd</sup> Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai Thane MH 400701 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
<b>Ordinary Business:</b>			
1.	To Consider and adopt the audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2019 and the Report of the Directors' and Auditors' thereon.		
2.	To Appoint Mrs. Seema Pathak, who retires by rotation as Director of the Company.		

<b>3.</b>	To Appoint M/s. Subramaniam Bengali & Associates as Statutory Auditor of the Company		
<b>Special Business:</b>			
<b>4.</b>	To Increase the Authorised Share Capital of the Company.		

Signed this \_\_\_\_ day of \_\_\_\_\_, 2019.

Signature of the Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Please affix  
Revenue  
Stamp of Re. 1**

**Note:**

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty-eight) hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company. A person can act as a proxy on behalf of a member or members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

## ATTENDANCE SLIP FOR THE 26<sup>TH</sup> ANNUAL GENERAL MEETING

<b>Name of the Shareholder</b>	
<b>Address</b>	
<b>No. of Shares Held</b>	
<b>Registered Folio No.</b>	

I certify that I am an authorized representative for the above-named shareholder of the Company. I hereby record my presence at the 26<sup>th</sup> Annual General Meeting of Qgo Finance Limited (formerly known as **Parnami Credits Limited**) on Saturday, June 8, 2019 at 11:00 A.M. at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai Thane MH 400701 IN

\_\_\_\_\_  
Name of the Member / Proxy (in block letters)

\_\_\_\_\_  
Signature of the Member / Proxy

**Notes:**

1. *Only Members / Proxy holder can attend the Meeting.*
2. *Members/proxies are requested to bring the duly completed Attendance Slip with them, and hand it over at the entrance, affixing their signature on the slip.*





## **COURIER / REGISTERED POST**

*If undelivered, please return to :*

**The Secretarial Department**

**QGO FINANCE LIMITED**

**(FORMERLY KNOWN AS PARNAMI CREDITS LIMITED)**

**REGISTERED OFFICE**

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