



Formerly known as Parnami Credits Limited

**Date:** 26<sup>th</sup> June, 2020

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

**Subject:** Outcome of Board Meeting of the Company held today i.e. 26<sup>th</sup> June, 2020.

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

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors, at their meeting held today i.e. 26th June, 2020 conducted through Audio Video Mode, has inter alia, considered, approved and took on record the following :

- The Audited Financial Statements along with the Audit Report of the Company for the Quarter and year ended 31st March, 2020 pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 12:30 PM and concluded at 1:00 PM

Please take the above on records.

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

Sd/-  
**Rachana Abhishek Singi**  
**Managing Director**  
**DIN:** 00166508  
**Address:** 43-B, Turf View, Seth Motilal Sanghi Marg,  
Opp. Nehru Centre, Worli, Mumbai 400018

**Encl:** Audited Financial Statements along with the Audit Report of the Company for the Quarter and year ended 31st March, 2020.



QGO FINANCE LTD  
FORMERLY KNOWN AS PARNAMI CREDITS LIMITED

Statement of Standalone Audited Financial Results for the Year Ended March 31, 2020

(Amount in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Un-audited	Un-audited	Audited	Audited
I	Revenue from operations	107.52	93.42	71.61	359.52	148.50
II	Other income	0.80	0.13	0.02	1.01	0.89
III	Total Revenue (I+II)	108.32	93.55	71.63	360.53	149.39
	<b>Expenses</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Change in Inventories of Fin. goods, Stock-in-Trade & WIP	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	6.92	5.31	4.56	20.09	12.43
	(e) Finance costs	57.81	44.47	23.25	172.86	31.43
	(f) Depreciation and amortisation expense	0.70	0.76	0.92	3.01	1.13
	(g) Other expenses(Incl. Selling & distribution Exp)	24.35	22.33	13.90	89.90	85.27
IV	Total Expenses	89.78	72.87	42.63	285.86	130.26
	Profit/(Loss) before exceptional and extra ordinary items and tax (III-IV)	18.54	20.68	29.00	74.67	19.13
V	Exceptional items	0.00	0.00	0.00	0.00	0.00
VI	Profit/(Loss) before extra ordinary items and tax (V-VI)	18.54	20.68	29.00	74.67	19.13
VIII	Tax expense					
	Current	3.45	3.82	9.84	16.42	15.04
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
	Prior Years' Tax	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	15.09	16.86	19.16	58.25	4.09
X	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinuing operations after tax(X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Net Profit/(Loss) for the period (IX+XII)	15.09	16.86	19.16	58.25	4.09
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	15.09	16.86	19.16	58.25	4.09
	Paid up Equity Share Capital	6952800	6952800	6952800	6952800	6952800
XVI	Earnings per Equity share ( Face Value of Rs. 10/- each)					
	(1) Basic*	0.22	0.24	0.28	0.84	0.06
	(2) Diluted*	0.22	0.24	0.28	0.84	0.06

\* Not Annualised

See Notes :

- This Financial statement has been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (IAS) Amendment Rules, 2016 and other recognised accounting practices and policies to the extent applicable.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26-06-2020
- The Company operated in Financing and Investing sector which is a single Business Segment in accordance with Ind AS- 108 " Operating Segment" notified pursuant to Companies ( Accounting Standards) Rules, 2015
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections and also, assessed the recoverability, contract assets, factored assumptions used in annual impairment testing of goodwill and intangible assets having indefinite useful life, using the various internal and external information up to the date of approval to these financial results. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. The Company will continue to closely monitor any material changes to future economic conditions.
- During the Quarter under review, the company has Not allotted any Non Convertible Debentures.
- The Total Loan Booked till 31.03.2020 is of Rs. 28,44,68,100/- . The Total Outstanding Non Convertible Debenture as on 31.03.2020 is of Rs. 17,75,00,000/-.
- The Figures for the quarter ended March 31, 2020 are the balancing figure between the Audited Figures in respect of full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- Figures for the Previous period have been regrouped/re-classified to confirm to the figures of the current period.

For and on Behalf of the Board of Directors of

QGO FINANCE LTD

RACHANA ABHISHEK SINGH  
MANAGING DIRECTOR  
DIN No. 00166508  
Date :26/06/2020  
Place : Navi Mumbai





FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

**BALANCE SHEET AS AT 31.03.2020**

(Amt in INR, In Lakhs)

	PARTICULARS	As At 31.03.2020	As At 31.03.2019
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	7.58	8.56
	(b) Capital work-in-progress	0.00	0.00
	(c) Goodwill	0.00	0.00
	(d) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Deferred tax assets (net)	0.00	0.00
	(iii) Other non-current assets	0.00	0.00
	<b>Total - Non-current assets</b>	<b>7.58</b>	<b>8.56</b>
2	Current assets		
	(a) Inventories	0.00	0.00
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	0.00	0.00
	(iii) Cash and cash equivalents	0.22	0.21
	(iv) Bank balances other than(iii) above	33.22	3.40
	(v) Loans	2844.68	1633.14
	(c) Current Assets (Net)	0.00	0.00
	(d) Other current assets	25.36	16.54
	<b>Total - Current assets</b>	<b>2903.48</b>	<b>1653.29</b>
	<b>TOTAL ASSETS ( 1 + 2)</b>	<b>2911.06</b>	<b>1661.85</b>
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	944.79	864.50
	(b) Other Equity	0.00	0.00
	<b>Total - Equity</b>	<b>944.79</b>	<b>864.50</b>
2	LIABILITIES		
I.	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	1925.00	775.00
	(iii) Other financial liabilities (other than those specified in item (i) and (ii))	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred tax liabilities (Net)	0.19	0.01
	(d) Other non-current liabilities	6.13	1.68
	<b>Total - Non-current liabilities</b>	<b>1931.31</b>	<b>776.69</b>
II.	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	0.00	0.00
	(b) Other current liabilities	17.80	17.19
	(c) Provisions	17.16	3.48
	(d) Current Liabilities	34.96	20.67
	<b>Total - Current liabilities</b>	<b>34.96</b>	<b>20.67</b>
	<b>Total Liabilities</b>	<b>1,966.27</b>	<b>797.35</b>
	<b>TOTAL EQUITY AND LIABILITIES (1 + 2)</b>	<b>2,911.06</b>	<b>1,661.85</b>

*Sarhane*





**SUBRAMANIAM BENGALI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Partners :**

*CA P. Subramaniam*  
B. Com., FCA.

*CA Rajiv Bengali*  
B. Com., FCA.

**Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of "QGO FINANCE LIMITED (FORMELRY KNOWN AS PARNAMI CREDITS LIMITED)" Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Director of QGO FINANCE LIMITED**

We have audited the quarterly financial results of "QGO FINANCE LIMITED (FORMELRY KNOWN AS PARNAMI CREDITS LIMITED)" ("the Company") for the quarter ended on March 31, 2020 and year to date Financial results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March, 2020 attached herewith, being submitted by the company pursuant to the requirement of the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). These Quarterly Financial Results as well as the year to date Financial Results have been prepared on the basis of the Interim Financial Statement, which are the responsibility of the company's Management. Our responsibility is to express an opinion on these Financial Results based on our audit of such Interim Financial Statements, which have been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standards 34 (Ind AS 34) for Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

In our opinion and to the best of our information and according to the explanations given to us these quarterly Financial Results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and disclosure Requirements) Regulations, 2015, as amended in this regards; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, including other comprehensive income and other Financial information of the Company for the quarter ended on March 31, 2020 as well as the year to date results for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> March, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act, 2013.

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



**Management's Responsibility for the Standalone Ind AS Financial Statements**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

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

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

**Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



## SUBRAMANIAM BENGALI & ASSOCIATES

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work: and (i) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

The Statements includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Subramianiam Bengali & Associates  
Chartered Accountants

Firm's Registration No.: 127499W



CA. Rajiv Bengali  
Partner

Membership Number: 043998

UDIN No.: 20043998AAAACD7376

Place: Mumbai

Date : 26<sup>th</sup> June, 2020

F I N A N C I A L

Formerly known as Parnami Credits Limited

**Date:** 26<sup>th</sup> June, 2020

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

**Subject:** Declaration of Unmodified opinion pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Dear Sir/Ma'am,

It is hereby declared and confirmed that the Statutory Auditors of the Company M/s Subramaniam Bengali and Associates (Firm Reg no. 127499W), Chartered Accountants, have issued an Audit Report with an Unmodified opinion on the Audited Financial Statements for the year ended March 31, 2020.

The Declaration is issued in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI vide Circular no. CIR/CFD/CMD/56/2016.

Please take the above on records.

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

Sd/-  
**Rachana Abhishek Singi**  
**Managing Director**  
**DIN:** 00166508  
**Address:** 43-B, Turf View, Seth Motilal Sanghi Marg, Opp.  
Nehru Centre, Worli, Mumbai 400018