



Date: May 16, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 538646/ Scrip ID: QGO

Subject: Outcome of Board meeting held on Monday, May 16, 2022.

Dear Sir / Madam,

Pursuant to provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the following business were transacted at the meeting of the Board of Directors of QGO Finance Limited ("The Company") held today i.e., Monday, May 16, 2022. The Audit Committee Meeting of the Company took longer time than expected and so the Board meeting was delayed and the same started at 11.30 AM and concluded at 12:30 PM have inter alia, considered, approved and taken on record the following:

1. Audited Financial Results of the Company for the quarter and financial year ended March 31, 2022 along with Audit Report issued by the Statutory Auditors of the Company for the financial year ended March 31, 2022. Further pursuant to provisions of Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby declared that M/s. Subramaniam Bengali and Associates, Chartered Accountants, Statutory Auditors have issued the Audit Reports for the financial year 2021-22 with an unmodified opinion.
2. Approved issuance of Unsecured, unlisted, redeemable, Non-convertible Debentures (NCDs) under Private Placement basis up to Rs. 35 Crores within the borrowing limits of the Company as approved by the shareholders. Information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 is disclosed here as Annexure I.

3. Declaration of Interim Dividend at Rs. 0.1 (1%) per Equity Share (Subject to Deduction of TDS) on the face value of the paid-up equity shares of Rupees 10/- each for the FY 2022-23 instead of Final Dividend for the financial year 2021-22. Further, it is hereby informed that Thursday, May 26, 2022 shall be reckoned as the 'Record Date' for the purpose of ascertaining the eligibility of shareholders for payment of Interim Dividend for the FY 2021-22. The date of payment/ dispatch of the aforesaid interim dividend shall be within 30 days from the date of declaration.

4. The 29th Annual General Meeting of the Company is scheduled to be held on 12th day, August, 2022 through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) and approved cutoff date as 4th day, July, 2022 for dispatch of AGM Notice and Annual Report through electronic mode.

The Board Meeting Commenced at 11:30 A.M. and concluded at 12:30P.M.

Further we hereby enclose the following: -

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2022
2. Independent Audit Report issued by of the Statutory Auditors of the Company.
3. Annexure I

Request you to kindly take this on record and disseminate the same.

Thanking-you.
Yours faithfully,

For and on behalf of QGO Finance Limited


Urmil Mohan Joiser
Company Secretary & Compliance Officer
Membership No.: A63113
Address: 304, Shri Siddhivinayak Apartments,
Plot No. 42, Sector 44A, Seawoods, Nerul (W),
Navi Mumbai - 400706



Annexure I.

Sr. no.	Particulars	Information
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Unsecured, unlisted, redeemable, Non-convertible Debentures (NCDs)
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified Institutions placement, preferential allotment etc.)	Private Placement
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	3500 NCD of Rs. 1,00,000 each amounting to Rs. 35,00,00,000/- (Thirty Five Crores Only)
4.	In case of issuance of debt securities, the listed entity shall disclose the following additional details to the stock exchange(s):	
I.	Size of the issue	Rs. 35,00,00,000 (Thirty Five Crores)
II.	whether proposed to be listed? If yes, name of the stock exchange(s);	No
III.	Tenure of the instrument -date of allotment and date of maturity;	7 years from the date of allotment. Date of Allotment- NA Date of Maturity- NA
IV.	coupon/interest offered, schedule of payment of coupon/interest and principal;	12%p.a. payable monthly
V.	charge/security, if any, created over the assets;	NA
VI.	Special right/interest/privileges attached to the instrument and changes thereof	NA
VII.	delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest / principal;	NA
VIII.	details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	NA

IX.	details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	NA
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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" 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, 2022 and year to date Financial results for the period from 1st April 2021 to 31st March, 2022 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 principles 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.

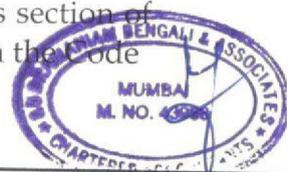
In our opinion and to the best of our information and according to the explanations given to us these quarterly Financial Results as well as the year to date results:

- 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, 2022 as well as the year to date results for the period 1st April 2021 to 31st March, 2022.

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 Director 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.
- 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.

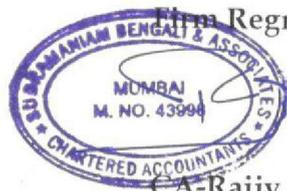
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statements includes the results for the quarter ended March 31, 2022 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 Subramaniam Bengali & Associates
Chartered Accountants

Firm Regn No. 127499W



CA-Rajiv B. Bengali

Partner

M. No. 043998

UDIN No.: 22043998AJANHG6818

Place : Mumbai

Date : 16.05.2022



Statement of Standalone Audited Financial Results for the Year Ended March 31, 2022

(Amount in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-audited	Un-audited	Audited	Audited
I	Revenue from operations	254.96	246.72	156.02	838.02	521.24
II	Other income	0.35	0.03	1.05	0.44	0.02
III	Total Revenue (I+II)	255.31	246.75	157.07	838.46	521.26
	Expenses	0.00	0.00	0.00	0.00	0.00
	(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	8.34	7.79	6.68	29.43	25.65
	(d) Employee benefits expense	164.99	153.40	98.00	519.38	304.96
	(e) Finance costs	1.18	1.32	0.77	4.14	2.71
	(f) Depreciation and amortisation expense	39.17	43.72	24.91	142.34	95.14
	(g) Other expenses(Incl. Selling & distribution Exp)	213.68	206.23	130.36	695.29	428.46
IV	Total Expenses	41.63	40.52	26.71	143.17	92.80
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)			8.89	48.44	28.60
VIII	Tax expense	14.10	14.37	8.89	48.44	28.60
	Current	(1.67)	0.94	0.65	0.81	0.00
	Deferred Tax	0.66	0.00	0.00	0.66	0.00
	Prior Years' Tax	28.54	25.21	17.17	93.26	64.20
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	0.00	0.00	0.00	0.00	0.00
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)	28.54	25.21	17.17	93.26	64.20
XIII	Net Profit/(Loss) for the period (IX+XII)					
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	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	28.54	25.21	17.17	93.26	64.20
XV	Total Comprehensive Income for the period (XIII+XIV)	6,952,800.00	6,952,800.00	6,952,800.00	6,952,800.00	6,952,800.00
	Paid up Equity Share Capital					
XVI	Earnings per Equity share (Face Value of Rs. 10/- each)	0.41	0.36	0.25	1.34	0.92
	(1) Basic*	0.41	0.36	0.25	1.34	0.92
	(2) Diluted*					
	* Not Annualised	22.80	26.55	21.70	22.80	21.70
	Share Price	55.54	73.22	87.87	17.00	23.50
	PE QUARTERLY	13.89	18.31	21.97	4.25	5.88
	PE 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 16-05-2021
- 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 allotted 100 Non Convertible Debentures at the issue price of Rs. 100000 per Debenture. The Actual Amount of Utilisation in Quarter under review is Rs.1,00,00,000.
- The Total Loan Booked till 31.03.2022 is of Rs. 66,59,49,812/- . The Total Outstanding Non Convertible Debenture as on 31.03.2022 is of Rs. 53,90,00,000/-.
- The Figures for the quarter ended March 31, 2022 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 ABRISHEK SINGH
MANAGING DIRECTOR
DIN No. 00166508
Date : 16 May 2022
Place : Navi Mumbai



Formerly known as Parnami Credits Limited
3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.
contact@qgofinance.com || +91 22 49762795



BALANCE SHEET AS AT 31.03.2022

(Amt In Lakhs)

		As At 31.03.2022	As At 31.03.2021
A ASSETS			
1	Financial Assets	2.58	0.53
	(a) Cash and Cash Equivalents	26.20	13.42
	(b) Bank Balances other than (iii) above	0.00	0.00
	(c) Derivates Financial Instruments	0.00	0.00
	(d) Trade Receivables	6,659.50	4,273.75
	(e) Loans	17.52	2.10
	(f) Investments	0.00	0.00
	(g) Other Financial Assets	6,705.80	4,289.80
2	Non-Financial Assets	0.00	0.00
	(a) Inventories	72.52	47.96
	(b) Current Assets (Net)	0.00	0.00
	(c) Deferred Tax Assets (net)	0.00	0.00
	(d) Investment Property	0.00	0.00
	(e) Biological assets other than bearer plants	35.43	8.84
	(f) Property, Plant and Equipment	0.00	0.00
	(g) Capital work-in-progress	0.00	0.00
	(h) Intangible Assets under Development	0.00	0.00
	(i) Goodwill	0.01	0.01
	(j) Other Intangible Assets	0.00	0.00
	(k) Other Non -Financial Assets (Deposits and Advance Tax)	107.96	56.81
TOTAL ASSETS (1 + 2)		6,813.76	4,346.61
B LIABILITIES AND EQUITY			
1	Financial Liabilities	0.00	0.00
	(a) Derivative Financial Instruments		
	(b) Payables		
	(I) Trade Payables	0.00	0.00
	(i) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
	(II) Other Payables	0.00	0.00
	(i) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,390.00	2,975.00
	(c) Debt Securities	150.00	300.00
	(d) Borrowings	0.00	0.00
	(e) Deposits	0.00	0.00
	(f) Subordinated Liabilities	0.00	0.00
	(g) Other Financial Liabilities	5,540.00	3,275.00
2	Non-Financial Liabilities	54.05	2.98
	(a) Current Tax Liabilities	29.50	27.95
	(b) Provisions	1.65	0.84
	(c) Deferred Tax Liabilities (Net)	29.76	3.31
	(d) Other Non-Financial Liabilities(Liabilities for Expenses)	114.96	35.08
3	Equity	1,158.80	1,036.53
	(a) Equity Share Capital	0.00	0.00
	(b) Other Equity	1,158.80	1,036.53
	Total - Equity		
TOTAL LIABILITIES AND EQUITY (1 + 2+3)		6,813.76	4,346.61

For and on Behalf of the Board of Directors of
QGO FINANCE LTD

RACHANA ABHISHEK SINGI
MANAGING DIRECTOR

DIN No. 00166508

Date : 16 May 2022

Place : Navi Mumbai

Formerly known as Parnami Credits Limited
3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.
contact@qgofinance.com || +91 22 49762795



Cash Flow Statement for the Year Ended 31st March, 2022

PARTICULARS	31.03.2022	31.03.2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	14,317,879.00	9,279,864.00
Adjustments for		
Depreciation	869,526.00	270,716.00
Sub Standard Assets	584,189.00	357,556.00
Miscellaneous Expenditure	-	-
Considered Separately		
Interest Income	-	-
Finance Cost	-	-
Operating Profit Before Working Capital Changes:	15,771,594.00	9,908,136.00
Trade and other receivable	-	-
Trade Payables and other liabilities	234,525,949.00	134,380,009.00
Current investment	-	-
Loans & advances	(242,397,836.00)	(145,376,353.00)
Cash generated from operations	7,899,707.00	(1,088,207.00)
Direct Taxes paid	(1,284,820.00)	(463,436.00)
Net Cash Flow From Operating Activites (A)	6,614,887.00	(1,551,643.00)
CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Other Non Current Assets	-	-
Purchase of fixed assets	(3,529,339.00)	(397,072.00)
Purchase of Short-term investments	-	-
Purchase of long-term investments	-	-
Interest Income	-	-
Net Cash Flow From Investing Activites (B)	(3,529,339.00)	(397,072.00)
CASH FLOW FROM FINANVING ACTIVITIES		
Share Capital	-	-
Other Equity	(1,390,560.00)	-
Long Term & Short Term Funds Borrowed/(Repaid)	-	-
Finance Cost	-	-
Net Cash Flow From Financing Activities (C)	(1,390,560.00)	-
Net Increase / Decrease In		
CASH & CASH EQUIVALENTS (A + B + C)	1,694,988.00	(1,948,715.00)
Cash & Cash Equivalents - Opening Balance	1,395,585.00	3,344,299.00
Cash & Cash Equivalents - Closing Balance	3,090,573.00	1,395,585.00

For and on Behalf of the Board of Directors of

QGO FINANCE LTD

RACHANA ABHISHEK SINGI

MANAGING DIRECTOR

DIN No. 00166508

Date : 16 May 2022

Place : Navi Mumbai



Formely kown as Parnami Credits Limited
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