



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED,

**Date:** 18/10/2019

To

**BSE Ltd.**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001

**Subject:** Outcome of Board meeting of the Company held today i.e. 18<sup>th</sup> October, 2019

**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. 18<sup>th</sup> October, 2019 at the registered office of the Company has, inter alia, considered, approved and took on record the following:

- To Approve the Issue of Non -Convertible Debentures (NCDs) on Private Placement basis
- Appointment of M/s. Makarand M. Joshi & Co. as Secretarial Auditor of the Company for the FY 2019-20.
- The statement showing the Un-audited Financial Results along with Limited Review Report for the Quarter and half year ended on 30<sup>th</sup> September, 2019.

The meeting of the Board of Directors commenced at 10:30 AM and concluded at 11:30 AM

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,  
Opp. Nehru Centre, Worli, Mumbai 400018

Encl: *Details pursuant to Regulation 30 read with schedule III part A of SEBI (LODR) Regulation 2015 is annexed and unaudited financial result along with Limited review report for the quarter and half year ended 30<sup>th</sup> September, 2019*

CIN: L65910MH1993PLC302405

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

E: [contact@qgofinance.com](mailto:contact@qgofinance.com) || W: [www.qgofinance.com](http://www.qgofinance.com) || P: 022 49762795



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❖ **Details of Non-Convertible Debentures (NCD)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Size of the Issue	Rs. 8,00,00,000/-
2	Whether Proposed to be listed? If yes, name of the stock exchange(s)	N.A
3	Tenure of the instrument - date of allotment and date of maturity;	Date of allotment – NA Date of Maturity – NA
4	coupon/interest offered, schedule of payment of coupon/interest and principal;	12% per annum payable Monthly
5	charge/security, if any, created over the assets;	NA
6	special right/interest/privileges attached to the instrument and changes thereof;	NA
7	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
8	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
9	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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❖ **Brief profile of the persons pursuant to Regulation 30 read with Schedule III Part A of SEBI (LODR) Regulation 2015**

Sr. No.	Particulars	Details
1	Name of Person	M/s. Makarand M. Joshi & Co.
2	Reason for Change	Appointment
3	Date of Appointment (As applicable) & Terms of appointment	18 <sup>th</sup> October, 2019
4	Brief profile	<p>Makarand M. Joshi &amp; Co. was incepted in the year 2001 Over the years the firm's strength has grown to 5 partners who are well supported by a full repertoire of qualified staff that boasts of technical skills, experience and knowledge to meet the demanding situation of the profession and the clients.</p> <p>The firm is a leading firm of practicing Company Secretaries rendering comprehensive professional services which include statutory compliance services under the Companies Act, Foreign Exchange Management Act, Listing Compliances, mergers/acquisitions, IPOs, IPRs etc and is operating from multiple locations.</p>

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

**Partners :**

CA P. Subramaniam  
B. Com., FCA.

CA Rajiv Bengali  
B. Com., FCA.

Limited Review Report

Review Report to the Board of Directors of QGO FINANCE LIMITED  
(Formerly Known as Parnami Credits Limited)

We have reviewed the accompanying statement of Standalone unaudited financial results ( "the Statement") of QGO FINANCE LIMITED (Formerly Known as Parnami Credits Limited) ("the Company") for the Quarter ended on September 30, 2019 being submitted by the company under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information by Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly; we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards i.e. Ind AS and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Subramaniam Bengali & Associates  
Chartered Accountants  
Firm Reg. No. 127499W



CA-Rajiv B. Bengali  
Partner

Membership No. 043998

UDIN : 19043998 AAAA EV 8943

Place: Mumbai  
Date : 18/10/2019



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

BALANCE SHEET AS AT 30.09.2019

(Amt In Lakhs)

	PARTICULARS	As At 30.09.2019	As At 31.03.2019
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	8.86	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
	(i) Deferred tax assets (net)	0.00	0.00
	(j) Other non-current assets	0.00	0.00
	Total - Non-current assets	8.86	8.56
2	Current assets		
	(a) Inventories	0.00	0.00
	(b) Financial Assets		
	(i) Investments	2.10	2.02
	(ii) Trade receivables	0.00	0.00
	(iii) Cash and cash equivalents	0.07	0.21
	(iv) Bank balances other than(iii) above	8.00	1.38
	(v) Loans	2256.49	1633.14
	(c) Current Tax Assets (Net)	0.00	0
	(d) Other current assets	33.47	16.54
	Total - Current assets	2300.13	1653.29
	TOTAL ASSETS ( 1 + 2)	2308.99	1661.85
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	901.26	864.5
	(b) Other Equity	0.00	0.00
	Total - Equity	901.26	864.5
2	LIABILITIES		
I.	Non-current liabilities		
	(a) Financial Liabilities	0.00	0.00
	(i) Borrowings	1375.00	775.00
	(ii) Trade payables	0.00	0.00
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred tax liabilities (Net)	0.00	0.00
	(d) Other non-current liabilities	0.00	0.00
	Total - Non-current liabilities	1375.00	775.00
II.	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	2.55	0.00
	(b) Other current liabilities	0.76	4.44
	(c) Provisions	29.42	17.91
	(d) Current Tax Liabilities	0.00	0.00
	Total - Current liabilities	32.727	22.35
	Total Liabilities	1407.727	797.35
	TOTAL EQUITY AND LIABILITIES (1 + 2)	2308.99	1661.85

For and on Behalf of the Board of Directors of  
QGO FINANCE LTD  
(Formerly Known as Parnami Credits Limited)

RACHANA ABHISHEK SINGI  
MANAGING DIRECTOR

DIN No. 00166508

Date: 18.10.2019

Place: Navi Mumbai







FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

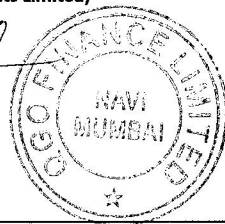
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2019						
(Amount in Lakhs)						
Sr. No.	Particulars	Quarter ended			Half Year ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
		Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from operations	86.07	72.51	18.68	158.58	148.50
II	Other income	0.04	0.04	0.87	0.08	0.89
III	Total Revenue (I+II)	86.11	72.55	19.55	158.66	149.39
	Expenses					
	(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	3.88	3.98	2.31	7.86	12.43
	(e) Finance costs	39.44	31.14	0.00	70.58	31.43
	(f) Depreciation and amortisation expense	0.79	0.76	0.01	1.55	1.13
	(g) Other expenses(Incl. Selling & distribution Exp)	22.13	21.09	5.99	43.22	85.27
IV	Total Expenses	66.24	56.97	8.31	123.21	130.26
V	Profit/(Loss) before exceptional and extra ordinary items and tax (III-IV)	19.87	15.58	11.24	35.45	19.13
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)	19.87	15.58	11.24	35.45	19.13
VIII	Tax expense					
	Current	5.10	4.05	0.35	9.15	15.04
	Deferred Tax	0.00	0.00	0.01	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)	14.77	11.53	10.88	26.30	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)	14.77	11.53	10.88	26.30	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)	14.77	11.53	10.88	26.30	4.09
XVI	Paid up Equity Share Capital	6952800	6952800	6952800	6952800	6952800
	Earnings per Equity share ( Face Value of Rs. 10/- each)					
	(1) Basic*	0.21	0.17	0.16	0.38	0.06
	(2) Diluted*	0.21	0.17	0.16	0.38	0.06
	* Not Annualised					
	Share Price	14.95	15.28	16.50	14.95	13.88
	PE QUARTERLY	70.38	92.14	105.44	39.52	235.73
	PE Annualised	17.59	23.04	26.36	9.88	58.93

See Notes :

1	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on <u>18.10.2019</u>
3	The Limited review for the quarter ended 30th September, 2019 has been carried out by the statutory auditor.
5	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
5	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.
6	Previous quarter's/years figures have been regrouped/rearranged wherever considered necessary.

For and on Behalf of the Board of Directors of  
QGO FINANCE LTD  
(Formerly Known as Parnami Credits Limited)

*Rachana*  
RACHANA ABRISHEK SINGI  
MANAGING DIRECTOR  
DIN No. 00166508  
Date : 18.10.2019  
Place : Navi Mumbai





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**Cash Flow Statement for the Period Ended as on 30th September, 2019**

PARTICULARS	30.09.2019	31.03.2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	35,45,061	19,13,833
<b>Adjustments for</b>		
Depreciation	1,54,508	1,13,435
Miscellaneous Expenditure	-	-
<b>Considered Separately</b>		
Interest Income	(7,500)	(89,312)
Finance Cost	70,58,104	31,43,013
<b>Operating Profit Before Working Capital Changes:</b>	<b>1,07,50,173</b>	<b>50,80,969</b>
Trade and other receivable	-	-
Trade Payables and other liabilities	6,11,28,255	7,83,51,678
Current investment	(7,500)	(1,99,410)
Loans & advances	(6,41,19,333)	(12,06,90,727)
Cash generated from operations	77,51,595	(3,74,57,490)
Direct Taxes paid	(22,280)	38,14,686
<b>Net Cash Flow From Operating Activities ( A )</b>	<b>77,29,315</b>	<b>(3,36,42,804)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase in Other Non Current Assets	-	-
Purchase of fixed assets	(1,84,270)	(9,58,508)
Purchase of Short-term investments	-	-
Purchase of long-term investments	-	-
Interest Income	7,500	89,312
<b>Net Cash Flow From Investing Activities ( B )</b>	<b>(1,76,770)</b>	<b>(8,69,196)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share Capital	-	3,60,00,000
Other Equity	1,53,121	4,06,000
Long Term & Short Term Funds Borrowed/(Repaid)	-	-
Finance Cost	(70,58,104)	(31,43,013)
<b>Net Cash Flow From Financing Activities ( C )</b>	<b>(69,04,983)</b>	<b>3,32,62,987</b>
<b>Net Increase / Decrease In</b>		
<b>CASH &amp; CASH EQUIVALENTS ( A + B + C )</b>	<b>6,47,562</b>	<b>(12,49,013)</b>
Cash & Cash Equivalents - Opening Balance	1,59,439	14,08,452
Cash & Cash Equivalents - Closing Balance	8,07,001	1,59,439

For and on Behalf of the Board of Directors of  
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*Rachana*  
RACHANA ABHISHEK SINGI  
MANAGING DIRECTOR  
DIN No. 00166508  
Date: 18.10.2019  
Place: Navi Mumbai

