



Date: May 14, 2021
To
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 538646 / Scrip ID: QGO

Subject: Outcome of the Board Meeting of the Company held today i.e. May 14, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular (Ref No. CIR/CFD/ FAC/ 62/2016 dated 5th July, 2016) issued by SEBI, we hereby inform you that the Board of Directors of Qgo Finance Limited ('the Company'), at its meeting held today i.e. May 14, 2021 through Video Conferencing at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai, Thane, MH- 400701, has, inter alia, considered and approved the following:

1. The statement showing the Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2021 along with the Auditor's Report.
2. The 28th Annual General Meeting ("AGM") of the Company is scheduled on Wednesday, 14th July, 2021 at 11:00 a.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), moderated & conducted from the Registered office of the Company situated at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai, Thane, MH- 400701. Friday, 11th June, 2021 is fixed as the cut-off date for dispatch of AGM Notice and Annual Report through electronic mode.

The meeting of the Board of Directors commenced at 11:00 a.m. (IST) and concluded at 12:15 p.m. (IST)

Please take the above on records.

Thanking You,

For and on behalf of QGO Finance Limited

A handwritten signature in black ink, appearing to read 'Urmil Mohan Joiser', is written over a faint circular stamp or watermark.

Urmil Mohan Joiser
Company Secretary & Compliance Officer
Membership No: A63113

Formely kown as Parnami Credits Limited
3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.
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www.qgofinance.com



SUBRAMANIAM BENGALI & ASSOCIATES
CHARTERED ACCOUNTANTS

Partners :

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

CA *Rajiv Bengali*

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, 2021 and year to date Financial results for the period from 1st April 2020 to 31st March, 2021 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, 2021 as well as the year to date results for the period 1st April 2020 to 31st March, 2021.

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, 2021 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



A-Rajiv B. Bengali
Partner

M. No. 043998

UDIN No.: 21043998AAAAFE6595

Place : Mumbai

Date : 14.05.2021



Statement of Standalone Audited Financial Results for the Year Ended March 31, 2021

(Amount in Lakhs)

Sr. No.	Particulars	(Amount in Lakhs)				
		Quarter ended			Year ended	Year ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un-audited	Un-audited	Audited	Audited
I	Revenue from operations	156.02	138.61	107.52	520.21	359.52
II	Other income	1.05	0.00	0.80	1.05	1.01
III	Total Revenue (I+II)	157.07	138.61	108.32	521.26	360.53
	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	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	6.68	7.26	6.92	25.65	20.09
	(e) Finance costs	98.00	84.44	57.81	304.96	172.86
	(f) Depreciation and amortisation expense	0.77	0.71	0.70	2.71	3.02
	(g) Other expenses(Incl. Selling & distribution Exp)	24.91	24.80	24.35	95.14	89.89
IV	Total Expenses	130.36	117.21	89.78	428.46	285.86
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)	26.71	21.40	18.54	92.80	74.67
VIII	Tax expense					
	Current	8.89	5.60	3.45	27.95	16.25
	Deferred Tax	0.65	0.00	0.00	0.65	0.18
	Prior Years' Tax	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	17.17	15.80	15.09	64.20	58.24
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)	17.17	15.80	15.09	64.20	58.24
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)	17.17	15.80	15.09	64.20	58.24
	Paid up Equity Share Capital	6952800	6952800	6952800	6952800	6952800
XVI	Earnings per Equity share (Face Value of Rs. 10/- each)					
	(1) Basic*	0.25	0.23	0.22	0.92	0.84
	(2) Diluted*	0.25	0.23	0.22	0.92	0.84

* Not Annualised

Share Price	21.7	17.85	13.88	21.70	13.88
PE QUARTERLY	87.87	78.55	63.95	23.50	16.57
PE Annualised	21.97	19.64	15.99	5.88	4.14

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 14-05-2021
- 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 Not allotted any Non Convertible Debentures.
- The Total Loan Booked till 31.03.2021 is of Rs. 42,73,74,993/- . The Total Outstanding Non Convertible Debenture as on 31.03.2021 is of Rs. 29,75,00,000/-.
- The Figures for the quarter ended March 31, 2021 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 SINGI
MANAGING DIRECTOR
 DIN No. 00166508
 Date : 14th May 2021
 Place : Mumbai



BALANCE SHEET AS AT 31.03.2021

(Amt In Lakhs)

PARTICULARS		As At 31.03.2021	As At 31.03.2020
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	8.85	7.58
	(b) Capital work-in-progress	0.00	0.00
	(c) Goodwill	0.00	0.00
	(d) Financial Assets		
	(i) Investments	0.00	0.00
	(i) Deferred tax assets (net)	0.00	0.00
	(j) Other non-current assets	0.00	0.00
	Total - Non-current assets	8.85	7.58
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	0.53	0.22
	(iv) Bank balances other than(iii) above	13.42	33.22
	(v) Loans	4273.75	2844.68
	(c) Current Tax Assets (Net)	0.00	0
	(d) Other current assets	50.06	25.36
	Total - Current assets	4337.76	2903.48
	TOTAL ASSETS (1 + 2)	4346.61	2911.06
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	1036.53	944.79
	(b) Other Equity	0.00	0.00
	Total - Equity	1036.53	944.79
2	LIABILITIES		
I.	Non-current liabilities		
	(a) Financial Liabilities	0.00	0.00
	(i) Borrowings	3275.00	1925.00
	(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)	0.84	0.19
	(d) Other non-current liabilities	3.31	6.13
	Total - Non-current liabilities	3279.15	1931.31
II.	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	0.00	0.00
	(b) Other current liabilities	0.00	0.00
	(c) Provisions	27.95	17.80
	(d) Current Tax Liabilities	2.98	17.16
	Total - Current liabilities	30.93	34.96
	Total Liabilities	3310.08	1966.27
	TOTAL EQUITY AND LIABILITIES (1 + 2)	4346.61	2911.06

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

RACHANA ABHISHEK SINGI
 MANAGING DIRECTOR
 DIN No. 00166508
 Date : 14th May 2021
 Place : Mumbai



Cash Flow Statement for the Period Ended as on 31st March, 2021

PARTICULARS	31.03.2021	31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	92,79,864	74,67,031
Adjustments for		
Depreciation	2,70,716	3,00,605
Sub Standard Assets	3,57,556	2,94,944
Miscellaneous Expenditure	-	-
Considered Separately		
Interest Income	-	-
Finance Cost	-	-
Operating Profit Before Working Capital Changes:	99,08,136	80,62,580
Trade and other receivable	-	-
Trade Payables and other liabilities	13,43,80,009	11,68,92,577
Current investment	-	-
Loans & advances	(14,53,76,353)	(12,20,36,805)
Cash generated from operations	(10,88,208)	29,18,352
Direct Taxes paid	(4,63,436)	2,66,883
Net Cash Flow From Operating Activites (A)	(15,51,643)	31,85,235
CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Other Non Current Assets	-	-
Purchase of fixed assets	(3,97,072)	(2,02,770)
Purchase of Short-term investments	-	-
Purchase of long-term investments	-	-
Interest Income	-	-
Net Cash Flow From Investing Activites (B)	(3,97,072)	(2,02,770)
CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital	-	-
Other Equity	-	-
Long Term & Short Term Funds Borrowed/(Repaid)	-	-
Finance Cost	-	-
Net Cash Flow From Financing Activites (C)	-	-
Net Increase / Decrease In		
CASH & CASH EQUIVALENTS (A + B + C)	(19,48,715)	29,82,465
Cash & Cash Equivalents - Opening Balance	33,44,299	3,61,834
Cash & Cash Equivalents - Closing Balance	13,95,585	33,44,299

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

RACHANA ABHISHEK SINGI
MANAGING DIRECTOR
DIN No. 00166508
Date : 14th May 2021
Place : Mumbai



Date: May 14, 2021

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

Scrip Code: 538646 / Scrip ID: QGO

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We hereby declare that M/s. Subramaniam Bengali & Associates, Chartered Accountants, the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended 31st March, 2021.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on records.

Thanking You,

For QGO Finance Limited

Rachana Abhishek Singi
Managing Director
DIN No. 00166508

Note: Kindly take note that due to the on-going Coronavirus Pandemic and lockdowns being instated in majority of states, we are facing increasing difficulty with regards to free movement and also due to non-availability of required resources such as printers and scanners at our home we are facing difficulty in getting physical signatures, thus, we request you to consider digitally signed disclosures/intimations.

CIN: L65910MH1993PLC302405
3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai -
400701.

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www.qgofinance.com