



Date: July 29, 2024

**To,
The Manager
Listing Department
BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 538646

Scrip ID: QGO

Sub: Outcome of the Board Meeting held on Monday, July 29, 2024

Dear Sir / Madam,

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the following business items were transacted at the meeting of the Board of Directors of QGO Finance Limited (“the Company”) held today i.e., Monday, July 29, 2024 at 11:00 AM and concluded at 12:00 PM have inter alia, considered, approved and taken on record the following:

1. Un-Audited Financial Results for the First Quarter ended June 30, 2024.

Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results for the first quarter ended June 30, 2024 along with the Limited Review Report from the Statutory Auditors.

2. Declaration of First Interim Dividend at Rs. 0.015 per Equity Share (Subject to Deduction of TDS) on the face value of the paid-up equity shares of Rupees 10/- each for the quarter ended June 30, 2024.

Further, it is hereby informed that August 9, 2024, shall be reckoned as the ‘Record Date’ for the purpose of ascertaining the eligibility of shareholders for payment of first Interim Dividend for the quarter June 30, 2024.

The said Interim Dividend shall be paid/dispatched to those Shareholders whose name appear:

- a) as beneficial owner in the Financial Statement furnished by the Depository(ies) as on the close of business hours on August 9, 2024, in respect of shares held in electronic form, and
- b) as Members in the Registrar of Members on August 9, 2024, in respect of physical share.

The date of payment/ dispatch of the aforesaid interim dividend shall be within 30 days from the date of declaration.

3. Appointment of **M/s. R C Reshamwala & Co** Chartered Accountant (having **FRN. 108832W**) as Statutory Auditor of the Company



The Board of Directors based on the recommendation of the Audit Committee but subject to approval of shareholders to be obtained at the ensuing Annual General Meeting of the Company, have recommended the appointment of M/s. R C Reshamwala & Co Chartered Accountants (FRN. 108832W) as Statutory Auditors of the Company in place of retiring auditors, M/s. Subramaniam Bengali & Associates, Chartered Accountant (FRN: 127499W). The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The existing/outgoing Auditors have not raised any concern or issue and there is no reason other than as mentioned in Annexure I.

M/s M/s. R C Reshamwala & Co, Chartered Accountants shall hold office from the conclusion of 31st (Thirty First) Annual General Meeting up to the conclusion of the 36th (Thirty Sixth) Annual General Meeting of the Company to be held in the year 2029.

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 CIR/CFD/CMD/4/2015 dated July 13, 2023 are annexed herewith as "Annexure I".

4. Notice for convening the 31st Annual General Meeting of the Company scheduled to be held on Tuesday, September 24, 2024 at 12:00 PM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) and approved cutoff date as Friday, August 23, 2024 for dispatch of AGM Notice and Annual Report through electronic mode.

Further we hereby enclose the following: -

1. Un-Audited Financial Results of the Company for the quarter ended June 30, 2024.
2. Limited Review Report from the Statutory Auditors.

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

Thanking you.
Yours faithfully,

For and on behalf of QGO Finance Limited

Urmi Mohan Joiser
Company Secretary & Compliance Officer
Membership No.: A63113
Address: 3rd floor, A-514, TTC Industrial Area, MIDC,
Mahape, Navi Mumbai, Maharashtra, 400701



Annexure I

Sr. No.	Particulars	Appointment of Statutory Auditor	Completion of tenure of Statutory Auditor
1.	Name of the company	QGO Finance Limited	QGO Finance Limited
2.	Name of the auditor	M/s. R C Reshamwala & Co Chartered Accountants (FRN: 127499W)	M/s. Subramaniam Bengali & Associates, Chartered Accountants (FRN: 127499W)
3.	Reason for change viz. appointment and otherwise resignation, removal, death or otherwise	Appointment as Statutory Auditor of the company in place of retiring auditor	Expiry of the tenure at the conclusion of 31st AGM of the Company in accordance with the provisions of Companies Act, 2013
4.	Effective Date of Appointment/ Resignation	w.e.f September 24, 2024 to hold office from conclusion of the 31 st AGM till conclusion of 36 th AGM to be held in the year 2029. (Subject to approval of shareholders at ensuing Annual General Meetings of the Company)	Expiry of tenure w.e.f. conclusion of AGM dated September 24, 2024
5.	Brief Profile (in case of Appointment)	RC Reshamwala & Co., a firm of Chartered Accountants based in Fort, Mumbai, specializes in corporate taxation, non-corporate taxation, and accounting services. Renowned as a leading player in the category of accountants in Mumbai, this well-established firm serves as a one-stop destination for clients, catering to both local and out-of-town customers with exceptional professionalism and dedication.	Not Applicable
6.	Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable	Not Applicable

Statement of Standalone Audited Financial Results For The Quarter Jun 30 2024

(Amount in Lakhs)

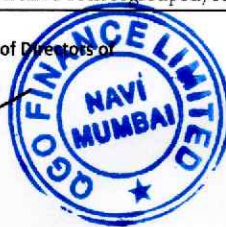
Sr. No.	Particulars	Quarter ended			
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Un-audited	Audited	Un-audited	Audited
I	Revenue from Operations	412.12	372.83	330.17	1404.50
II	Other income	1.50	1.38	0.60	4.99
III	Total Revenue (I+II)	413.62	374.21	330.77	1409.49
	Expenses				
	(a) Finance costs	248.28	235.41	213.23	898.42
	(b) Impairment on financial instruments (net)	0.11	-0.46	2.35	-0.32
	(c) Employee benefits expense	12.13	13.15	10.09	44.40
	(d) Depreciation and amortisation expense	2.73	14.40	2.23	20.89
	(e) Other expenses(Incl. Selling & distribution Exp)	31.40	17.39	32.64	109.52
IV	Total Expenses	294.65	279.89	260.55	1072.91
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)	118.97	94.32	70.22	336.58
VIII	Tax expense	31.62	6.82	19.32	71.19
	Current	31.26	3.68	18.56	66.98
	Deferred Tax	0.35	1.29	0.76	2.36
	Prior Years' Tax	0.00	1.85	0.00	1.85
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	87.36	87.50	50.90	265.39
X	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	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
XIII	Net Profit/(Loss) for the period (IX+XII)	87.36	87.50	50.90	265.39
XIV	Other Comprehensive Income			0.00	
	A (i) Items that will not be reclassified to profit or loss	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
	B (i) Items that will be reclassified to profit or loss	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
XV	Total Comprehensive Income for the period (XIII+XIV)	87.36	87.50	50.90	265.39
	Paid up Equity Share Capital	6952800	6952800	69528000	6952800
XVI	Earnings per Equity share (Face Value of Rs. 10/- each)				
	(1) Basic*	1.26	1.26	0.73	3.82
	(2) Diluted*	1.26	1.26	0.73	3.82

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 29.07.2024
- 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
- The Company has not acquired or transferred any loan during period ended June 30, 2024. Accordingly, disclosures pursuant to RBI circular RBI/DOR/2021-22/86 /DOR.SIR.REC.51/21.04.048/2021-22 dated September 24, 2021 are not considered applicable.
- During the Quarter, the company has allotted 500 Non Convertible Debentures at the issue price of Rs. 100000 per Debenture. The Actual Amount of Utilisation in Quarter under review is Rs.5,00,00,000.
- The Total Loan Booked till 30.06.2024 is of Rs. 98,74,06,442/- . The Total Outstanding Non Convertible Debenture as on 30.06.2024 is of Rs. 82,40,00,000/-.
- 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 : 29.07.2024
Place : Navi Mumbai





BALANCE SHEET AS AT 30.06.2024

	PARTICULARS	Note No	As At 30.06.2024	As At 31.03.2024
A	ASSETS			
1	Financial Assets			
	(a) Cash and cash equivalents		23.88	109.58
	(b) Bank balances other than(a) above		0.58	0.39
	(c) Receivables		-	-
	(I) Trade Receivables		205.62	165.80
	(II) Other Receivables		-	-
	(d) Loans		9,665.35	9,159.92
	Total Financial Assets		9,895.43	9,435.69
2	Non-Financial Assets			
	(a) Current Tax Assets (Net)		81.44	81.11
	(b) Property, Plant and Equipment		55.17	21.71
	(c) Right to Use of Assets		1.83	1.83
	(d) Other Intangible assets		0.01	0.01
	(e) Other non-financial assets		19.78	15.12
	Total Non-Financial Assets		158.22	119.78
	TOTAL ASSETS (1 + 2)		10,053.66	9,555.46
B	EQUITY AND LIABILITIES			
	Liabilities			
1	Financial Liabilities			
	(a) Trade Payable		4.32	6.70
	(b) Debts Securities		8,240.00	7,840.00
	(c) Borrowings (other than debt securities)		157.31	129.69
	(d) Other Current Liabilities		4.12	4.24
			8,405.76	7,980.64
2	Non-Financial Liabilities			
	(a) Current Liabilities		19.79	25.27
	(b) Deferred tax liabilities		5.83	5.47
	Total Non-Financial Liabilities		25.62	30.74
3	Equity			
	(a) Equity Share capital		695.28	695.28
	(b) Other Equity		927.00	848.81
	Total - Equity		1,622.28	1,544.09
	TOTAL EQUITY AND LIABILITIES (1 + 2 + 3)		10,053.66	9,555.46
	Significant Accounting Policies and Notes on Accounts			
	The Notes referred to above form and integral part of Statement of Balance Sheet As per our report of even date			
	For and on Behalf of the Board of Directors of QGO FINANCE LTD			
	<i>Rachana</i> RACHANA ABHISHEK SINGH MANAGING DIRECTOR DIN No. 00166508 Date : 29.07.2024 Place : Navi Mumbai			





Cash Flow Statement for the Period Ended 30th June, 2024

PARTICULARS	(Amt in Lakhs)	
	30.06.2024	31.03.2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit	118.97	336.58
Adjustments for	-	-
Depreciation	2.73	20.89
Sub Standard Assets	1.26	3.18
(Profit)/Loss on Sale of Fixed Asset	-	-
Miscellaneous Expenditure	-	-
Considered Separately		
Interest Income	-	-
Finance Cost	-	-
Operating Profit Before Working Capital Changes:	122.97	360.65
Trade and other receivable	(43.17)	(100.75)
Trade Payables and other liabilities	420.00	1,076.96
Current investment	-	-
Loans & advances	(505.43)	(1,271.58)
Cash generated from operations	(5.63)	65.28
Direct Taxes paid	(31.62)	(71.19)
Net Cash Flow From Operating Activites (A)	(37.25)	(5.92)
CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Other Non Current Assets	-	-
Purchase of fixed assets	(37.45)	(9.44)
Sale of fixed assets	-	-
Purchase of Short-term investments	-	-
Purchase of long-term investments	-	-
Interest Income	-	-
Net Cash Flow From Investing Activites (B)	(37.45)	(9.44)
CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital	-	-
Dividend Paid	(10.43)	(34.76)
Other Equity	-	-
Long Term & Short Term Funds Borrowed/(Repaid)	-	-
Finance Cost	-	-
Net Cash Flow From Financing Activites (C)	(10.43)	(34.76)
Net Increase / Decrease In		
CASH & CASH EQUIVALENTS (A + B + C)	(85.13)	(50.11)
Cash & Cash Equivalents - Opening Balance	109.58	159.70
Cash & Cash Equivalents - Closing Balance	24.46	109.58

For and on Behalf of the Board of Directors of

QGO FINANCE LTD

RACHANA ABHISHEK SINGI

MANAGING DIRECTOR

CIN :L65910MH1993PLC302405

DIN No. 00166508

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

Date : 29.07.2024

contactus@qgofinance.com • +918657400776

Place : Navi Mumbai



SUBRAMANIAM BENGALI & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
QGO FINANCE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **QGO FINANCE LIMITED** (the "Company") for the Quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 29.07.2024



For Subramaniam Bengali & Associates
Chartered Accountants
ICAI FRN: 127499W

P. Subramaniam
P. Subramaniam
Partner
Mem. No. 043163
UDIN No.: 24043163BKFAYZ4845