



**Date: November 4, 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, November 4, 2024**

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the following business items were transacted at the meeting of Board of Directors of QGO Finance Limited (“the Company”) held today, Monday, November 4, 2024, from 11:00 AM and concluded at 12:30 PM. The Board, inter alia, considered, approved, and took on record the following:

1. Un-Audited Financial Results for the second quarter and half year ended September 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 second quarter and half year ended September 30, 2024 along with the Limited Review Report from the Statutory Auditors.; and

2. Declaration of Second 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 September 30, 2024.

Further, it is hereby informed that Friday, November 15, 2024, shall be reckoned as the ‘Record Date’ for the purpose of ascertaining the eligibility of shareholders for payment of second Interim Dividend for the quarter September 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 November 15, 2024, in respect of shares held in electronic form, and
- b) as Members in the Registrar of Members on November 15, 2024, in respect of physical shares.

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



Further we hereby enclose the following: -

1. Limited Review Report from the Statutory Auditors; and
2. Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2024.

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

Digitally signed by  
URMI MOHAN JOISER  
Date: 2024.11.04  
12:33:08 +05'30'

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

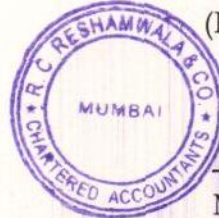
**Independent Auditor's Review Report on the Quarterly and Half Yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**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 and Half Year ended September 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 its Board of Directors at the meeting held on 4<sup>th</sup> November, 2024, 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.

5. Attention is drawn to the fact that unaudited standalone financial results of the Company for the quarter ended 30 June 2024 and the corresponding quarter and half year ended 30 September 2023 were reviewed by Subramaniam Bengali & Associates, the earlier statutory auditors whose report dated 29<sup>th</sup> July, 2024 and 30<sup>th</sup> October, 2023 respectively, expressed an unmodified conclusion on those unaudited standalone financial results; and the standalone financial statements of the Company for the year ended 31 March 2024 were audited by Subramaniam Bengali & Associates the earlier statutory auditors whose report dated 31<sup>st</sup> May, 2024 expressed an unmodified opinion on those audited standalone financial statements. Our conclusion is not modified in respect of these matter.

For R. C. Reshamwala & Co.  
Chartered Accountants  
(FRN: 108832W)



*Manish R. Reshamwala*

Manish R. Reshamwala  
Partner  
Membership No.106586

Place: Mumbai  
Date: 4<sup>th</sup> November, 2024  
UDIN: 24106586BKHMGZ3373



FINANCE LTD

Statement of Standalone Audited Financial Results For The Quarter 2 30th Sep 2024

(Amount in Lakhs)

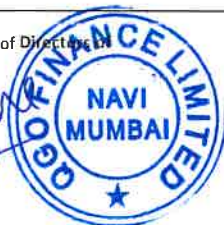
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from Operations	417.81	412.12	344.53	829.93	674.70	1404.50
II	Other income	-0.61	1.50	1.86	0.89	2.46	4.99
III	Total Revenue (I+II)	417.21	413.62	346.39	830.83	677.16	1409.49
	<b>Expenses</b>						
	(a) Finance costs	255.10	248.28	221.66	503.39	434.89	898.42
	(b) Impairment on financial instruments (net)	3.14	0.11	-2.04	3.25	0.32	-0.32
	(c) Employee benefits expense	13.87	12.13	10.39	25.99	20.49	44.40
	(d) Depreciation and amortisation expense	4.49	2.73	2.24	7.22	4.47	20.89
	(e) Other expenses(Incl. Selling & distribution Exp)	35.77	31.40	33.86	67.17	66.51	109.52
IV	Total Expenses	312.38	294.65	266.12	607.02	526.67	1072.91
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)	104.83	118.97	80.27	223.80	150.49	336.58
VIII	Tax expense	28.67	31.62	22.00	60.29	41.32	71.19
	Current	27.31	31.26	20.87	58.57	39.43	66.98
	Deferred Tax	1.36	0.35	1.12	1.72	1.89	2.36
	Prior Years' Tax	0.00	0.00	0.00	0.00	0.00	1.85
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	76.16	87.36	58.28	163.52	109.18	265.39
X	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinuing operations after tax(X-XI)	-	-	-	-	-	-
XIII	Net Profit/(Loss) for the period (IX+XII)	76.16	87.36	58.28	163.52	109.18	265.39
XIV	Other Comprehensive Income	-	-	-	-	-	-
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	76.16	87.36	58.28	163.52	109.18	265.39
	Paid up Equity Share Capital	69528000	69528000	69528000	69528000	69528000	69528000
XVI	Earnings per Equity share ( Face Value of Rs. 10/- each)						
	(1) Basic*	1.10	1.26	0.84	2.35	1.57	3.82
	(2) Diluted*	1.10	1.26	0.84	2.35	1.57	3.82

See Notes

1	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 recognized accounting practices and policies to the extent applicable.
2	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 04.11.2024
3	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
4	The Company has not acquired or transferred any loan during period ended September 30, 2024. Accordingly, disclosures pursuant to RBI circular RBI/DOR/2021-22/86 /DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 are not considered applicable.
5	During the Quarter, the company has allotted 200 Non Convertible Debentures at the issue price of Rs. 100000 per Debenture. The Actual Amount of Utilisation in Quarter under review is Rs.2,00,00,000.
6	The Total Loan Booked till 30.09.2024 is of Rs. 97,37,49,740/- . The Total Outstanding Non Convertible Debenture as on 30.09.2024 is of Rs. 84,40,00,000/-.
7	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  
QGO FINANCE LTD

RACHANA ABHISHEK SINGI  
MANAGING DIRECTOR  
DIN No. 00166508  
Date : 04.11.2024  
Place : Navi Mumbai



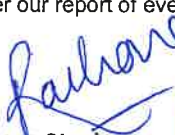

CIN: L65910MH1993PLC302405  
3<sup>rd</sup> Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.  
contactus@qgoofinance.com | +91865/400776

www.qgoofinance.com



FINANCE LTD

## BALANCE SHEET AS AT 30.09.2024

	PARTICULARS	Note No.	As At 30.09.2024	As At 30.06.2024
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Financial Assets</b>			
	(a) Cash and cash equivalents		301.32	23.88
	(b) Bank balances other than(a) above		0.58	0.58
	(c) Receivables		-	-
	(I) Trade Receivables		198.44	205.62
	(II) Other Receivables		-	-
	(d) Loans		9,737.50	9,665.35
	<b>Total Financial Assets</b>		<b>10,237.83</b>	<b>9,895.43</b>
<b>2</b>	<b>Non-Financial Assets</b>			
	(a) Current Tax Assets (Net)		85.53	81.44
	(b) Property, Plant and Equipment		53.52	55.17
	(c) Right to Use of Assets		1.83	1.83
	(d) Other Intangible assets		0.01	0.01
	(e) Other non-financial assets		17.51	19.78
	(f) Non-Current Assets		25.00	-
	<b>Total Non-Financial Assets</b>		<b>183.40</b>	<b>158.22</b>
	<b>TOTAL ASSETS ( 1 + 2 )</b>		<b>10,421.23</b>	<b>10,053.66</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Liabilities</b>			
<b>1</b>	<b>Financial Liabilities</b>			
	(a) Trade Payable		4.99	4.32
	(b) Debts Securities		8,440.00	8,240.00
	(c) Borrowings (other than debt securities)		267.65	157.31
	(d) Other Current Liabilities		2.80	4.12
			<b>8,715.43</b>	<b>8,405.76</b>
<b>2</b>	<b>Non-Financial Liabilities</b>			
	(a) Current Liabilities		10.41	19.79
	(b) Deferred tax liabilities		7.19	5.83
	<b>Total Non-Financial Liabilities</b>		<b>17.60</b>	<b>25.62</b>
<b>3</b>	<b>Equity</b>			
	(a) Equity Share capital		695.28	695.28
	(b) Other Equity		992.92	927.00
	<b>Total - Equity</b>		<b>1,688.20</b>	<b>1,622.28</b>
	<b>TOTAL EQUITY AND LIABILITIES (1 + 2 + 3)</b>		<b>10,421.23</b>	<b>10,053.66</b>
	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			
	 Rachana Singi Managing Director Din No. 00166508			
				
	Place : Mumbai Date : 04.11.2024			
				For and on behalf of the Board

CIN: L65910MH1993PLC302405

3<sup>rd</sup> Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.  
contactus@qgofinance.com || +918657400776

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

PARTICULARS	30.09.2024	30.06.2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit	105.02	118.97
<b>Adjustments for</b>	-	-
Depreciation	4.49	2.73
Sub Standard Assets	0.19	1.26
(Profit)/Loss on Sale of Fixed Asset	-	-
Miscellaneous Expenditure	-	-
<b>Considered Separately</b>		
Interest Income	-	-
Finance Cost	-	-
<b>Operating Profit Before Working Capital Changes:</b>	<b>109.70</b>	<b>122.97</b>
Trade and other receivable	6.72	(43.17)
Trade Payables and other liabilities	300.29	420.00
Current investment	-	-
Loans & advances	(72.15)	(505.43)
<b>Cash generated from operations</b>	<b>344.56</b>	<b>(5.63)</b>
Direct Taxes paid	(27.55)	(31.62)
<b>Net Cash Flow From Operating Activites ( A )</b>	<b>317.01</b>	<b>(37.25)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase in Other Non Current Assets	-	-
Purchase of fixed assets	(3.03)	(37.45)
Sale of fixed assets	-	-
Purchase of Short-term investments	-	-
Purchase of long-term investments	-	-
Interest Income	-	-
<b>Net Cash Flow From Investing Activites ( B )</b>	<b>(3.03)</b>	<b>(37.45)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share Capital	-	-
Dividend Paid	(10.43)	(10.43)
Other Equity	-1.12	-
Long Term & Short Term Funds Borrowed/(Repaid)	-	-
Finance Cost	-	-
<b>Net Cash Flow From Financing Activites ( C )</b>	<b>(11.55)</b>	<b>(10.43)</b>
<b>Net Increase / Decrease In</b>		
<b>CASH &amp; CASH EQUIVALENTS ( A + B + C )</b>	<b>302.44</b>	<b>(85.13)</b>
Cash & Cash Equivalents - Opening Balance	24.46	109.58
Cash & Cash Equivalents - Closing Balance	<b>301.90</b>	<b>24.46</b>

For and on behalf of the Board

  
Rachana Singi  
Managing Director  
Din No. 00166508



Place : Mumbai  
Date : 04.11.2024

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