

QGO FINANCE LIMITED

Annual Report

FY 2025-26

Empowering to build: secured, asset-backed capital for India's MSME real-estate builders, proven by six unbroken years of zero NPAs.

Table of Contents

01	COMPANY OVERVIEW	
	About the Report	01
	Corporate Information	02
	Our Story	03
	Vision and Mission	04
	Our Core Values	05
	Our Journey	06
	How We Stand Out	07
	The Year in Numbers	08
	Performance Highlights	09
	Deconstructing the Trajectory	10
	Statement of Quality	11
02	INTRODUCTION TO THE BOARD	12
	Chairman's Address	13 – 16
	Managing Director's Address	17 – 19
	Board of Directors	20
03	INTRODUCTION TO THE MANAGEMENT	21 – 22
	Our Management Team	21
	Key Managerial Personnel	22
04	NOTICE OF THE 33RD ANNUAL GENERAL MEETING	23 – 39
05	DIRECTORS' REPORT	40 – 55
06	ANNEXURES & REPORTS	56 – 97
	Annexure 1: Risk Management Policy	56 – 60
	Annexure 2: Remuneration Disclosure	61 – 62
	Annexure 3: Secretarial Audit Report	63 – 66
	Annexure 4: Corporate Governance Report	67 – 87
	Annexure A: Certificate of Non-Disqualification of Directors	88
	Annexure B: MD and CFO Certification	89
	Annexure 5: Management Discussion and Analysis	90 – 97
07	FINANCIAL STATEMENTS	98 – 156
	Independent Auditors' Report	98 – 101
	Annexure A: CARO Report	102 – 105
	Annexure B: Internal Financial Controls	106 – 107
	Statement of Profit & Loss	108
	Balance Sheet	109
	Cash Flow Statement	110 – 111
	Statement of Changes in Equity	112
	Notes to Financial Statements	113 – 156

About the Report

PURPOSE OF THE REPORT

This Annual Report presents a balanced overview of QGO Finance Limited's financial performance, operational achievements, governance framework and strategic priorities for the financial year ended March 31, 2026. It is designed to provide shareholders and other stakeholders with meaningful information on the Company's business model, value creation approach, risk management practices and long-term growth strategy.

REPORTING PHILOSOPHY

At QGO Finance Limited, we believe that transparent, accurate and timely reporting strengthens stakeholder confidence. This report has been prepared to communicate the Company's performance, key initiatives, governance practices and future outlook in a clear, comprehensive and responsible manner, reflecting our commitment to sustainable business growth and regulatory compliance.

REPORTING PERIOD, SCOPE & BOUNDARY

The reporting period for this Annual Report is April 01, 2025 to March 31, 2026. Unless otherwise stated, the information contained in this report relates to the Company's operations and includes financial as well as non-financial disclosures considered material to stakeholders. The report has been reviewed by the senior management and approved by the Board of Directors prior to publication.

AUDIENCE

Shareholders & stakeholders

Meaningful information on business model, value creation and strategy.

REPORTING PERIOD

Apr 01, 2025 – Mar 31, 2026

Financial year ended March 31, 2026.

SCOPE

Financial & non-financial

Disclosures considered material to the Company's stakeholders.

REVIEW & APPROVAL

Board-approved

Reviewed by senior management, approved by the Board of Directors.

FY 2025-26

Period covered by this Annual Report

Balanced

Financial and non-financial disclosures alike

Board-approved

Reviewed by management prior to publication

Board of Directors & KMP

CHAIRMAN & INDEPENDENT DIRECTOR

Rear Admiral Vineet Bakhshi (Retd.)

Former Chairman & Managing Director,
Goa Shipyard Limited · M.Tech, IIT Delhi

MANAGING DIRECTOR

Mrs. Rachana Singi

Chartered Accountant (ICAI) · Founder,
Anika Apparels and Creative Textile Mills

INDEPENDENT DIRECTOR

Mr. Virendra Jain

Engineer · Promoted ventures in electronics,
telecommunications and jewellery
manufacturing

NON-EXECUTIVE DIRECTOR

Mrs. Seema Pathak

Master's in Economics · Promoter of Prism
Medical and Pharmacy Pvt. Ltd.

NON-EXECUTIVE DIRECTOR

Mrs. Deepika Nath

BBA, Boston University · Director, Nath
Brothers Exim International Limited

CHIEF FINANCIAL OFFICER

Mr. Alok Pathak

Founder of IdhaSoft · Tata Infotech and Tata
Teleservices · B.E. and M.Tech, IIT Bombay

COO, COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Urmi Joiser

Company Secretary (ICSI), LL.B., M.Com ·
MBA, IIM Kozhikode

Corporate Information

STATUTORY AUDITORS

**M/s. R C Reshamwala & Co., Chartered
Accountants**

FRN 108832W · 323, Varma Chambers, Homji Street, Fort,
Mumbai – 400 001
Tel 6635 5488 · reshamwala.co@gmail.com

SECRETARIAL AUDITORS

**M/s. Himanshu Gajra & Co., Practicing Company
Secretaries**

Panchali Building, Pandit Din Dayal Road, Dombivli West
– 421202
+91 73046 67405 · hgnc.compliance@gmail.com

DEBENTURE TRUSTEE

Beacon Trusteeship Limited

5W, 5th Floor, The Metropolitan, E-Block, Bandra Kurla
Complex, Bandra (East), Mumbai – 400051

REGISTRAR & TRANSFER AGENT

MAS Services Limited

T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi
– 110020
info@masserv.com · investor@masserv.com

CORPORATE IDENTIFICATION NUMBER

L65910MH1993PLC302405

BANKERS

HDFC Bank

IndusInd Bank

Yes Bank

IDFC First Bank

REGISTERED OFFICE

**3rd Floor, A-514, TTC Industrial Area, MIDC,
Mahape, Thane, Navi Mumbai, Maharashtra –
400701**

+91 8657400776 · ContactUs@qgofinance.com ·
www.qgofinance.com

Our Story

QGO Finance Limited is a BSE-listed Non-Banking Financial Company (NBFC) specializing in secured construction finance for Micro, Small and Medium Enterprises (MSMEs) within the real estate sector. With a prudent lending philosophy, robust risk management framework and unwavering commitment to governance, the Company has established itself as a trusted financing partner for developers, contractors and allied businesses.

As a pioneer in construction finance co-lending, QGO Finance has developed an innovative lending model that combines its deep credit expertise with strategic co-lending partnerships to enhance credit availability for the real estate MSME sector. This collaborative approach enables the Company to optimise capital efficiency, expand its financing capacity and deliver larger, structured credit solutions while maintaining disciplined underwriting standards and portfolio quality.

Headquartered in Navi Mumbai, the Company continues to strengthen its presence across high-growth markets in Maharashtra, focusing on secured, asset-backed lending opportunities. Every credit proposal undergoes a rigorous evaluation process supported by strong collateral coverage, comprehensive due diligence and prudent credit appraisal, resulting in a resilient loan portfolio and zero Non-Performing Assets since inception.

QGO Finance has embedded technology-driven processes, a robust compliance culture and sound corporate governance into every aspect of its operations. Backed by an experienced leadership team and a customer-centric approach, the Company remains committed to delivering sustainable growth, creating long-term value for its stakeholders and contributing to India's infrastructure and real estate development.

WHO WE SERVE

Real estate MSMEs

Developers, contractors and allied businesses seeking construction finance.

HOW WE LEND

Secured, co-lent, structured

Asset-backed credit delivered at scale through co-lending partnerships.

WHERE WE LEND

Navi Mumbai and Maharashtra

High-growth markets we can visit, underwrite and monitor in person.

WHAT WE PROTECT

Portfolio quality

Strong collateral coverage, rigorous due diligence, disciplined underwriting.

Zero

Non-Performing Assets since inception

NBFC-BL

BSE-listed

Co-lending

Pioneer in construction finance co-lending



Growing Together Through Responsible Finance.

OUR GUIDING PHILOSOPHY

WHERE WE ARE GOING

Our Vision

To be the company in India that provides financial services with the **highest standards of ethics and professionalism**: just, fair, credible and efficient. To carry humility into every dealing, and to balance with equal care the needs of our customers and our stakeholders.

To grow consistently, providing security and satisfaction to our personnel and a steady return to those who invest in us.

HELD TO

Just	01
Fair	02
Credible	03
Efficient	04

EVERY FILE, EVERY YEAR

“ Growth is not measured by **numbers alone**, but by the value we **create together**.

HOW WE GET THERE

Our Mission

To be an ethical, efficient and customer-focused financial services company, technologically strong, resilient and open to innovation, affording continuous growth and singular value to each of our customers.

And to do all of it inside a prudent, risk-conscious corporate environment that delivers **best-in-class value to all our stakeholders**.

PRACTISED AS

Efficient	01
Technological	02
Resilient	03
Prudent	04

EVERY FILE, EVERY YEAR

FOR CUSTOMERS
Singular value

FOR THE COMPANY
Continuous growth

FOR STAKEHOLDERS
Best-in-class value

Our Core Values

01	Integrity	We conduct our business with honesty, fairness, and the highest ethical standards, fostering trust in every interaction.
02	Customer Centricity	We place our customers at the heart of our business by delivering responsible, transparent, and tailored financial solutions that meet their evolving needs.
03	Corporate Governance	We uphold the highest standards of governance through transparency, accountability, independent oversight, and ethical decision-making.
04	Regulatory Excellence	We maintain a strong compliance culture and adhere to all applicable laws, regulations, and regulatory expectations, ensuring sound and responsible business practices.
05	Prudent Risk Management	We adopt a disciplined and forward-looking approach to identifying, assessing, and managing risks, safeguarding the interests of all stakeholders.
06	Operational Excellence	We strive for efficiency, quality, and continuous improvement across our processes to deliver consistent value and superior service.
07	Innovation & Digital Transformation	We embrace technology and innovation to enhance operational efficiency, strengthen risk management, and deliver seamless customer experiences.
08	People & Collaboration	We foster an inclusive, respectful, and performance-driven culture that empowers our people, encourages collaboration, and supports continuous learning.
09	Stakeholder Value Creation	We are committed to creating sustainable long-term value for our shareholders, customers, investors, employees, business partners, and the communities we serve.
10	Sustainability & Responsibility	We pursue sustainable growth by integrating responsible business practices, environmental consciousness, and social responsibility into our operations and decision-making.

Our Journey

CHAPTER ONE

A licence and a listing

1993 – 2018

1993–1996

Incorporated as a private company, renamed Parnami Credit Limited, and taken public with an IPO of 27,50,000 shares at ₹10 each.

1997–2018

Listed on BSE as a Category “B” NBFC and the registered office shifted to Mumbai. New management took over and reinvented the company as QGO Finance Ltd.

CHAPTER TWO

Capital, first loans, first profit

2018 – 2021

2018–2019

₹3.5 Cr of equity infused and ₹7.75 Cr of debt raised via NCDs. The first loan in the new avatar was disbursed in August 2018; the year closed with a PAT of ₹4 Lakhs.

2019–2020

AUM grew over 70% y-o-y. Authorised share capital rose from ₹7 Cr to ₹10 Cr and ₹11.5 Cr was raised through NCDs at highly competitive pricing.

2020–2021

AUM reached ₹42.34 Cr, up 49% y-o-y despite COVID-19. ₹13.5 Cr raised through NCDs and a profit of ₹64 Lakhs at an ROE of 6.5%.

CHAPTER THREE

Clean books, compounding returns

2021 – 2025

2021–2022

Every account current, without a single NPA. ₹24.15 Cr raised through NCDs; profit of ₹94 Lakhs at an ROE of 8.58%.

2022–2023

A consistent rise in ROE for shareholders, ₹16 Cr raised through NCDs, and 124.7% AUM growth across 2018–23.

2023–2024

AUM up a steady 16% with NPAs at zero, an ROE of 17.2% built in six years, and dividend payout up 25% y-o-y.

2024–2025

Crossed the ₹100 Cr AUM benchmark, dividend payout up 20% over FY 2023–24, and a steady upward trend in revenue and profit.

CHAPTER FOUR

Scale, with the same discipline

2025 – 2026

The year under report extended every line of the story at once: a larger book, an unblemished one, and a partnership that widens what the balance sheet alone could lend:

MEASURE	FY 2025-26	WHAT IT MEANS
Assets under management	₹116.46 Cr	Reached on 16.5% year-on-year growth: continued expansion and strong portfolio performance.
Gross NPA	0%	Maintained through the year, continuing a flawless asset quality track record.
Co-lending framework	₹100 Cr	Entered into with Choice Finserv, significantly enhancing lending capacity.

How We Stand Out

SEVEN STRENGTHS

No single strength is decisive. Stacked, they compound: each layer making the next easier to sustain and harder for anyone else to match.

THE
OUTCOME

Difficult to replicate, harder to displace, and proven across six years.

07 Dividend Consistency

Fifteen consecutive quarterly dividends, steadily rising: returns paid out while the book keeps growing.

06 Organic Shareholder Growth

Capital attracted through performance rather than promotion: a register that has widened on results.

05 Institutional Supervision

A SEBI- and RBI-registered governance framework, with independent trustee oversight of borrowings.

04 Dematerialised Infrastructure

A fully digital operating stack that scales without adding friction to the customer or to the book.

03 Regulatory Anticipation

Compliance treated as a strategic advantage rather than a checkbox: ahead of requirement, not behind it.

02 Vertical Specialisation

Domain expertise in MSME real-estate lending that compounds with every credit cycle we underwrite.

01 Zero-NPA Architecture

THE FOUNDATION

Risk management as a discipline, not a department: 100% standard assets maintained across six consecutive years of growth.

COMPOUNDS UPWARD

FOUN-
DATION

THE YEAR IN NUMBERS

FY2025-26 at a glance

Five years of disciplined compounding: read the headline number, then the proof beneath it.

25+ Active borrower base

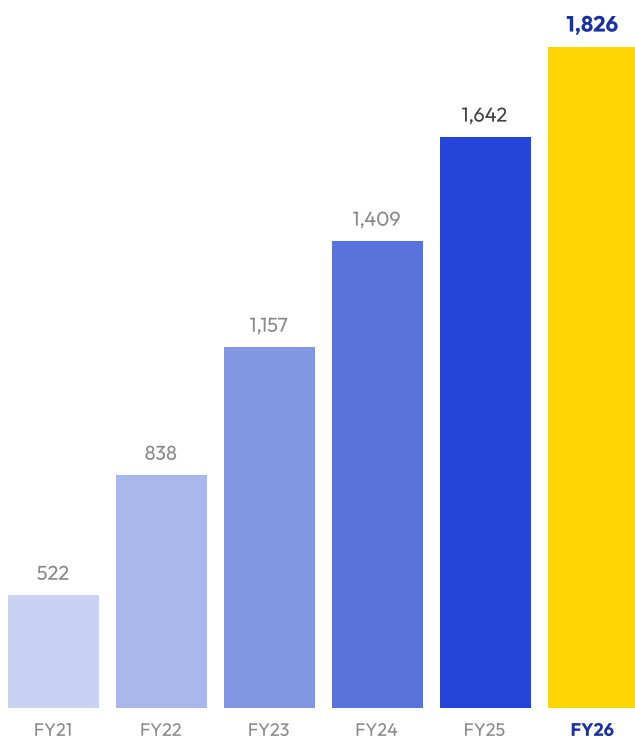
- Diversified across residential, redevelopment (SRA) and self-built projects in Navi Mumbai and adjacent micro-markets.
- Serves MSME developers traditionally overlooked by mainstream lenders, enabling faster growth for the underserved.

3× Dividend growth in five years

Payouts have grown roughly threefold, from ₹13.91 L to ₹41.72 L. Regular quarterly dividends have built lasting investor confidence.

28.5% Revenue CAGR

5 years · ₹ Lakhs



100% Standard assets since inception

Maintained across six years: unprecedented in MSME real-estate lending. Built on meticulous borrower profiling, legal due diligence and a milestone-based disbursal model that funds only sound, viable developments.

39.3% Net profit CAGR

5 years · year-on-year



Profit after tax compounded ~39% a year, each year a clean step up, retained to fund further secured lending.

WHAT IT ADDS UP TO

Every headline number above rests on the same base: fully secured lending, zero NPAs, and returns paid on time.

₹41.72 L
DIVIDEND

97
NCD
INVESTMENTS

0
DELAYS

PERFORMANCE HIGHLIGHTS

A foundation measured in trust, not noise.

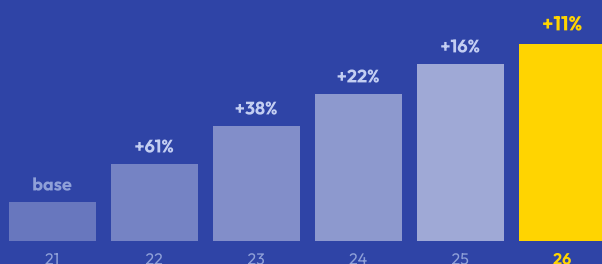
Five years of compounding: every line above its FY21 base, every year fully secured.

TOTAL REVENUE · ₹ L

+11.2% YoY

₹1,826 L

Interest and fee income from the secured lending book, ~250% above its FY21 base.

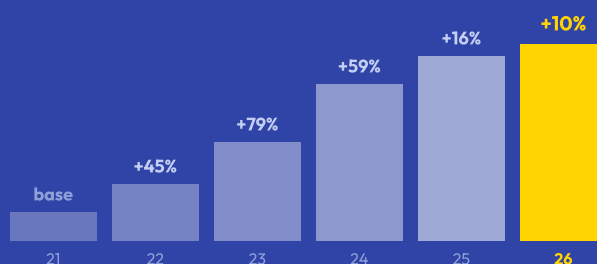


NET PROFIT · ₹ L

+10.0% YoY

₹337 L

Profit after tax, retained to fund further lending, a 39.3% five-year CAGR.

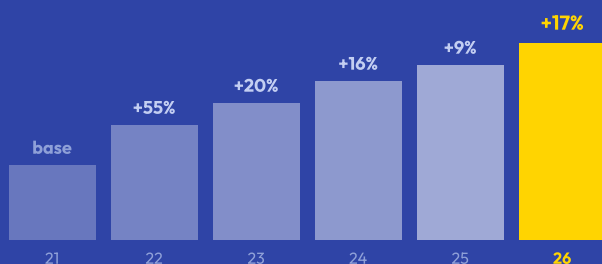


NET LOAN BOOK · ₹ Cr

+16.5% YoY

₹116.46 Cr

Outstanding secured advances to MSME borrowers, 100% standard assets.

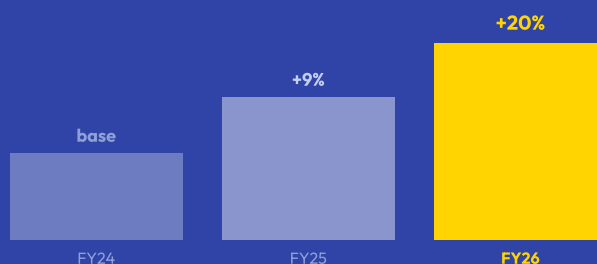


NCDS OUTSTANDING · ₹ Cr

+19.8% YoY

₹102.33 Cr

Secured debentures funding the book, now past the ₹100 Cr mark: 97 active investments, zero delayed distributions.



0%

Net NPA: six consecutive years, 100% standard assets. Growth without compromise.

FIVE YEARS OF VALUE CREATION

Deconstructing the trajectory

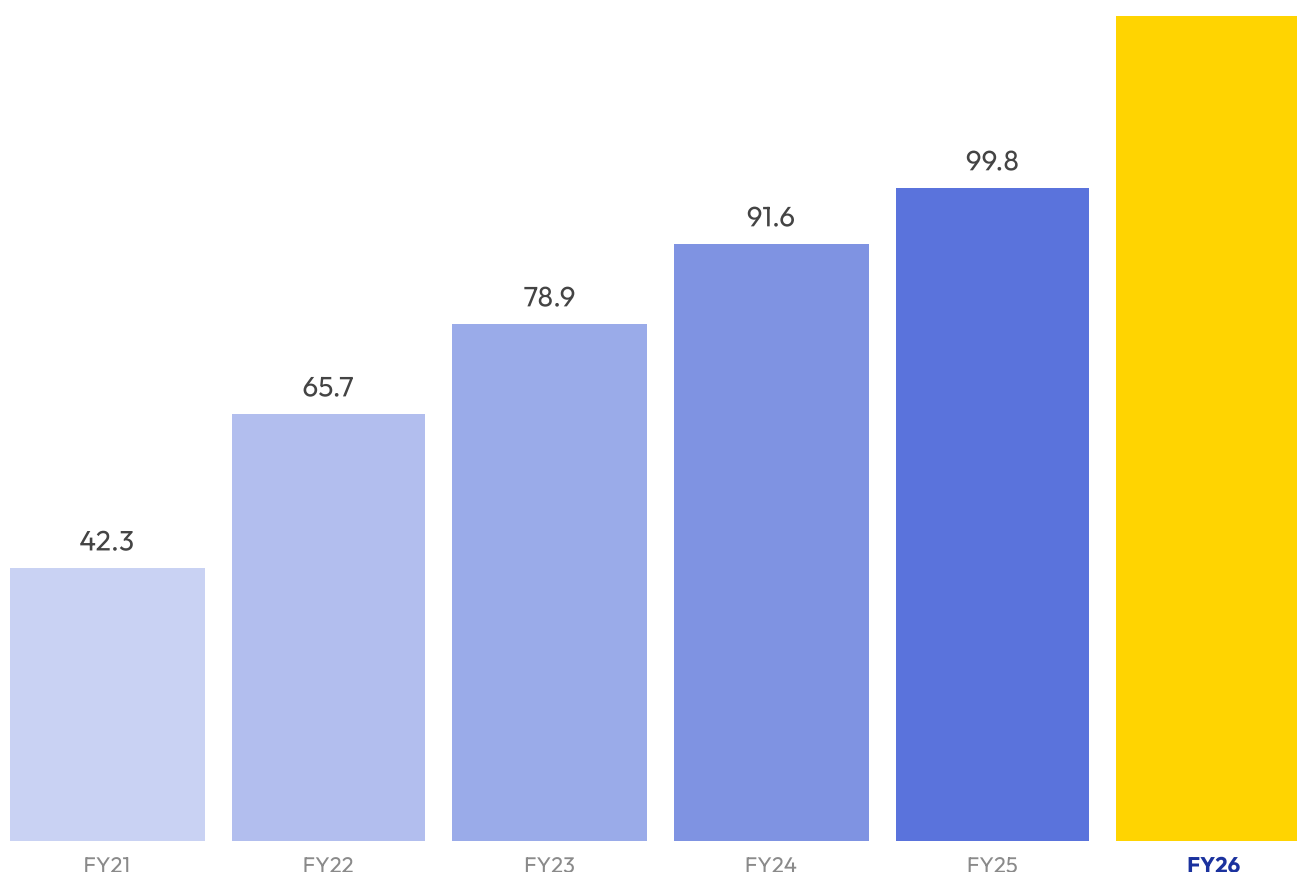
Numbers, properly contextualised, tell the story best: loan book, revenue, profit and shareholder returns, FY21 through FY26.

Loan Book Growth

2.75x in five years

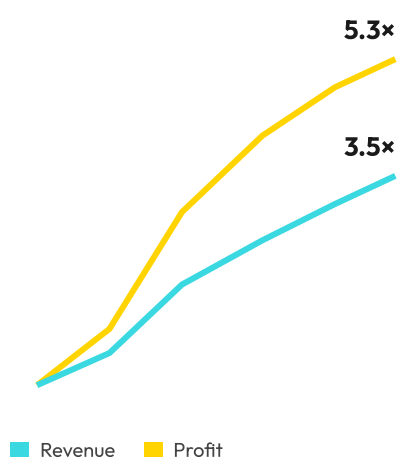
₹ CR · FY21-FY26

116.46



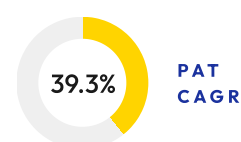
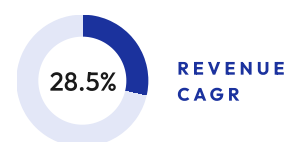
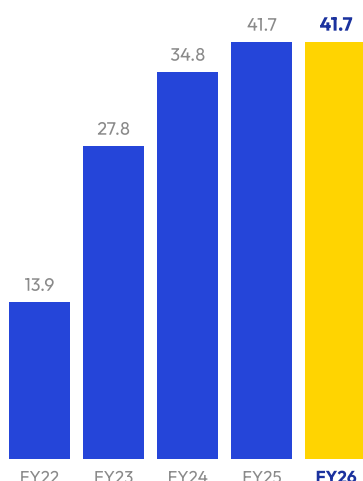
Revenue vs Profit

Indexed · FY21 = 100



Dividend

₹ L · per year



KEY PERFORMANCE RATIOS

Statement of Quality

FOR THE YEAR ENDED
31 MARCH 2026

Read these top to bottom: how fast QGO grows, what that growth returns, and the base it rests on.

READING THE CAGRS

A CAGR is the smoothed *annual* rate across five years, not the cumulative total. Revenue compounding at 28.5% a year has more than tripled the top line since FY21.

FY26 MOMENTUM · YOY

Total revenue	+11.2%
Net profit	+10.0%
Loan book	+16.5%

COVER & LEVERAGE

Net interest margin	5.8%
Dividend cover	8.1×
Debt-to-equity	4.9×

ASSET QUALITY

100%

standard assets, every year, for the sixth year running.

METRIC

FY2025-26

Revenue CAGR

FY21→FY26

Average yearly growth in total revenue, compounded over five years.

28.5%

+250% total since FY21

PAT CAGR FY21→FY26

Average yearly growth in profit after tax, over the same five years.

39.3%

+425% total since FY21

Return on Equity

Profit earned for every rupee of shareholders' equity.

17.2%

PAT ÷ average equity

Return on Assets

Profit earned for every rupee of total assets on the books.

2.9%

PAT ÷ average assets

Net Worth

Shareholders' equity:
share capital plus
accumulated reserves.

₹21.15 Cr

+16.8% vs FY25 (₹18.11 Cr)

NCD Effective Yield

What an NCD investor actually earns once the monthly coupon compounds.

12.68%

12% p.a., paid monthly

Introduction to the Board

CHAIRMAN'S DESK

Rear Admiral (Retd.) and former CMD of Goa Shipyard, bringing 36 years of defence and PSU board leadership, a culture of uncompromising discipline and governance that shapes QGO's board ethos and risk culture.

VINEET BAKHSHI

— CHAIRMAN & INDEPENDENT DIRECTOR

“

Financing the
foundations of
tomorrow's
communities with
confidence and
integrity.



Chairman's Message

“In an evolving financial landscape, our greatest strength is not merely the capital we deploy, but the trust and confidence that we inspire.

At QGO Finance Limited, faith, transparency, and responsibility remain the cornerstones of everything we do.”

Dear Shareholders,

On this occasion of our 33rd Annual General Meeting, I extend a warm welcome to our distinguished shareholders, esteemed directors, and valued guests. It is a privilege to address you today, not only to report a year of financial progress, but to share the story of an institution growing with purpose. Through FY 2025-26, QGO Finance Limited has continued to deepen its roots, broaden its reach, and strengthen the partnerships that will define our next decade of service to India's real economy.

The global economic environment has grown more complex. The IMF's April 2026 World Economic Outlook, titled ‘Global Economy in the Shadow of War’, projects global growth at 3.1% for 2026 and 3.2% for 2027, below recent outcomes and well under pre-pandemic averages, as conflict in the Middle East has renewed inflationary pressure and tightened financial conditions. The IMF cautions that risks remain, driven by geopolitical fragmentation, elevated public debt, and the possibility that AI-led productivity gains fall short of expectations.

Against this backdrop, India stands out as a beacon of macroeconomic resilience. The IMF projects India's real GDP growth at approximately 6.2–6.3% for 2026, reaffirming our position as the fastest-growing major economy in the world. With nominal GDP now exceeding USD 4.3 trillion, India has secured its place among the world's top four economies. The

Economic Survey 2024-25 highlights that sustained momentum in real estate, infrastructure, and domestic lending, supported by the Atmanirbhar Bharat Abhiyan and the PM Gati Shakti National Master Plan, will be central to sustaining this growth story, even as global headwinds persist.

The Reserve Bank of India has maintained a calibrated, growth-supportive monetary stance through FY 2025-26, moderating the repo rate as inflation held within its target band. For an NBFC of our scale, this translates directly into lower funding costs, improved credit affordability for our borrowers, and greater headroom to expand our lending book responsibly. A stable rupee and steady liquidity conditions have further reinforced lender and investor confidence in the sector, giving us a supportive backdrop against which to pursue our growth plans.

Non-Banking Financial Companies collectively account for approximately 25% of India's total credit deployment, serving segments, MSMEs, real estate developers, and emerging entrepreneurs, that remain significantly underserved by the formal banking system. The RBI's Scale-Based Regulation (SBR) framework has raised governance expectations across the sector, reinforcing its credibility as a regulated and systemically important part of India's financial architecture.

CHAIRMAN'S MESSAGE · CONTINUED

+11.15%

Revenue growth

+16.76%

Net worth strengthened

+16.70%

On-book loan portfolio

Zero

Gross and Net NPA

At QGO Finance, we embrace this enhanced responsibility with conviction. We are not simply growing, we are growing in institutional maturity: deepening our governance frameworks, strengthening our compliance architecture, and positioning ourselves as a reliable, long-term financial partner to our borrowers, co-lending partner, and shareholders.

One of the most significant milestones of FY 2025-26 was the commencement of our co-lending partnership with Choice Finserv Private Limited, a leading diversified financial services Non-Banking Financial Company and a subsidiary of Choice International Limited. This strategic collaboration reflects the confidence placed in QGO Finance's credit appraisal framework, underwriting standards, and operational capabilities. It marks an important milestone in our journey towards strengthening our position as a trusted and institution-grade NBFC.

I am pleased to report another year of steady, disciplined, and quality-led growth for QGO Finance. During the year, our revenue increased by 11.15%, our net worth strengthened by 16.76%, and our on-book loan portfolio expanded by 16.70%, demonstrating our ability to deliver sustainable growth while maintaining a prudent risk framework.

Our commitment to disciplined underwriting and robust risk management continues to distinguish us. I am particularly pleased to share that we have once again concluded the financial year with zero Gross Non-Performing Assets (GNPA)

and zero Net Non-Performing Assets (NNPA), a testament to the quality of our loan portfolio, the strength of our credit assessment processes, and our unwavering focus on asset quality.

In line with our commitment to creating long-term shareholder value, the Board has continued its quarterly dividend policy, which has remained uninterrupted since 2021. This consistent distribution reflects our confidence in the Company's long-term growth prospects and our commitment to delivering sustainable returns to our shareholders while maintaining a strong capital base to support future expansion.

Our strategic focus remains firmly on project finance lending within Mumbai's dynamic real estate sector, complemented by our expanding co-lending arrangement, which together position QGO Finance for durable, capital-efficient growth. As an NBFC, our prospects are underpinned by structural tailwinds: a widening credit gap for MSMEs and real estate developers that banks alone cannot serve, an accommodative rate environment that lowers our cost of funds, and a regulatory framework that continues to reward well-governed, disciplined lenders. Our dual-channel model, direct lending from our own book alongside co-originated portfolios, gives us the flexibility to scale AUM responsibly while preserving asset quality. We see meaningful headroom ahead: deepening our presence in existing corridors. We remain confident that this measured, opportunity-led approach will translate into sustained, high-quality growth in the years ahead.

CHAIRMAN'S MESSAGE · CONTINUED

While the global environment remains uncertain, with geopolitical tensions and inflationary pressures casting shadows, as the IMF's April 2026 WEO notes, India's domestic fundamentals remain strong and supportive of our business. Real estate values in our core markets continue their upward trajectory, the Navi Mumbai International Airport is now operational and is already reshaping connectivity across the region, and the RBI's growth-supportive monetary stance remains conducive to NBFC expansion.

We intend to deepen our co-lending partnership and selectively evaluate additional institutional partners, while maintaining our zero-NPA standard and capital adequacy well above regulatory minimums. We are also actively evaluating the steps needed to pursue an external credit rating from a recognised agency, which will enhance our borrowing capacity, diversify our liability profile, and strengthen our credibility with institutional counterparties.

We remain watchful of evolving RBI directives on NBFC regulation, co-lending guidelines, and prudential norms under the Scale-Based Regulation framework and will continue to engage proactively with our regulators as a transparent, compliant, and responsible institution.

As we reflect on the year gone by, we reaffirm our unwavering commitment to the values that

have guided QGO Finance since the Company's transformation in 2018, Integrity, Customer Centricity, Corporate Governance, Prudent Risk Management, Operational Excellence, and Stakeholder Value Creation. These principles remain the cornerstone of our decisions, our relationships, and our vision for building a resilient, responsible, and future-ready financial institution.

On behalf of the Board, I extend my heartfelt gratitude to our dedicated employees, whose passion, integrity, and commitment continue to drive our success. I also express my sincere appreciation to our management team, our co-lending partner, business associates, lenders, regulators, and all other stakeholders for their continued trust, collaboration, and unwavering support. Most importantly, I thank our valued shareholders for the confidence they have placed in QGO Finance. Your trust inspires us to strive for higher standards of governance, operational excellence, and sustainable value creation.

As India advances on a path of sustained economic growth and financial inclusion, we remain confident in the opportunities that lie ahead. With a clear strategic vision, prudent risk management, a customer-centric approach, and an unwavering commitment to ethical business practices, QGO Finance is well-positioned to achieve its long-term aspirations.

OUR GUIDING VALUES · SINCE 2018

01 Integrity

02 Customer Centricity

03 Corporate Governance

04 Prudent Risk Management

05 Operational Excellence

06 Stakeholder Value Creation

Rear Admiral Vineet Bakhshi

Chairman & Independent Director

MANAGING DIRECTOR'S DESK

A chartered accountant and serial entrepreneur, Rachana has built export-led apparel businesses to ₹25+ crore and brings deep capital markets expertise to lead QGO's strategy, fundraising and governance-focused growth.

RACHANA SINGI

— MANAGING DIRECTOR



“

Empowering to
build: with capital,
conviction and long-
term partnership.

Managing Director's Message

Dear Shareholders,

The businesses that will lead the next decade of NBFC lending won't be the ones with the deepest legacy - they'll be the ones willing to rebuild how they work, every year, without waiting to be forced into it. That has been my conviction since taking on this role, and FY 2025-26 is the year QGO Finance put it into practice: growing the lending book with discipline, investing ahead of the curve in the systems and people that will carry that growth, and doing it with a team that is empowered to challenge how things have always been done. The results this year reflect that approach.

The Company recorded total income of ₹1,825.55 lakh, against ₹1,642.42 lakh in FY 2024-25, an increase of 11.15%. Profit before tax stood at ₹448.93 lakh and Profit After Tax at ₹337.28 lakh, up 10.00% from ₹306.62 lakh in the previous year. Earnings per share improved to ₹4.85 from ₹4.41. Net interest income grew 9.94% to ₹631.35 lakh, while fee and commission income nearly doubled to ₹87.60 lakh, reflecting higher documentation volumes alongside disbursements.

Our net loan portfolio closed the year at ₹116.46 crore, against ₹99.80 crore a year earlier: growth of 16.70%, ahead of income growth, and to my mind the clearest measure of the year's operating progress. Total assets stood at ₹126.21 crore and net worth at ₹21.15 crore. The book delivered a net interest margin of 5.84% and a return on equity of 17.18%.

The portfolio remains anchored in construction finance and loan-against-property lending

across the Mumbai and Navi Mumbai markets, where our origination relationships and our read on project execution risk are strongest. Every account was classified as standard as at 31 March 2026, with nil gross and net non-performing assets. That is not a function of favourable conditions; it is the outcome of monitoring every project through its life, not just at sanction, and of a team confident enough to walk away from business that didn't meet our standard.

During the year, we executed our first co-lending arrangement with a fellow NBFC, Choice Finserv (a subsidiary of Choice International). This lets us originate and underwrite transactions larger than our own balance sheet would otherwise support, while we retain origination control, credit responsibility and the borrower relationship end-to-end. It's a more efficient use of our capital, and a second engine for growth sitting alongside our direct book. We expect co-originated volumes to scale meaningfully through FY 2026-27 as our processes with partners mature.

Our lending is funded principally through non-convertible debentures, which stood at ₹102.33 crore as at 31 March 2026, up from ₹85.40 crore a year earlier, across 97 active series. Every interest and principal obligation falling due during the year was met on schedule, without a single instance of delay. A large proportion of our debenture holders have stayed with us across successive tranches, and I see that as the single strongest endorsement of how we run this Company.

MANAGING DIRECTOR'S MESSAGE · CONTINUED

₹116.46 Cr

Net loan portfolio, up 16.70%

₹337.28 L

Profit after tax

5.84%

Net interest margin

17.18%

Return on equity

A significant part of the year's work was invisible to the balance sheet but critical to where we are headed. We moved our document management onto a structured platform with defined access controls and approval workflows across departments. We replaced spreadsheet-based debenture servicing with a dedicated application for interest computation, investor records and holder communications. And we built an asset-liability model that lets us assess liquidity positions with far greater frequency and precision than before. I've been deliberate about pushing this modernisation: a lending book of our size cannot be run on legacy tools and manual reconciliation indefinitely, and the earlier we build the infrastructure, the more growth we can absorb without a corresponding rise in operational risk.

Compliance kept pace with growth. Returns to the Reserve Bank, submissions to credit information companies, and security interest registrations with CERSAI were all completed within prescribed timelines through the year. As a listed NBFC, we operate under the Companies Act, SEBI regulations and RBI directions simultaneously, and we treat that calendar as an operating discipline, not a checkbox exercise.

None of this happens without the right people, and I want to be direct about how central that is to my approach. Our team is small relative to the book it administers, and I have worked to build an environment where people are trusted with real

ownership, where new tools and better ways of working are welcomed rather than resisted, and where good ideas get backed regardless of who they come from. The credit quality, documentation rigour and servicing standards this Company is known for are sustained by that culture. I am genuinely grateful to every member of the team for it.

Looking to FY 2026-27, our priorities are clear: grow the direct book at a measured pace in our core markets, scale co-originated volumes and evaluate additional institutional partners, broaden and lengthen our funding profile, and keep investing in the systems, technology and people that make disciplined growth repeatable rather than a one-off. Infrastructure development across the Mumbai and Navi Mumbai corridor continues to support demand for residential and commercial real estate in the markets we serve, and we intend to participate in that opportunity selectively, not expansively.

I thank our borrowers for their continued association, our debenture holders and lending partners for the confidence they place in the Company, and our shareholders for their patience and support. I am grateful to the Board of Directors for its guidance through the year, and to my colleagues across the organisation for the commitment and energy they bring to building this Company's future.

Warm regards,

Rachana Singi

Managing Director

BOARD OF DIRECTORS

Governance as a **strategic asset**



MR.

Virendra Jain**INDEPENDENT DIRECTOR**

Independent oversight combining fiduciary responsibility with strategic insight.

Engineer by profession, Mr. Virendra Jain has promoted and successfully grown multiple companies in electronics, telecommunications, and jewellery manufacturing.



MRS.

Seema Pathak**NON-EXECUTIVE DIRECTOR**

Stakeholder alignment through diverse perspective integration.

Holds a Master's in Economics and is the promoter of the retail pharmacy chain Prism Medical and Pharmacy Pvt. Ltd.



MRS.

Deepika Nath**NON-EXECUTIVE DIRECTOR**

Governance depth through complementary expertise.

Holds a BBA from Boston University and has been a Director at Nath Brothers Exim International Ltd. since July 11, 2005.

“

A board is only as strong as the range of judgement it can bring to a single decision. Ours is built for that: **engineering rigour, economic depth and international perspective, in one room.**

QGO FINANCE LTD · BOARD OF DIRECTORS

Our Management Team

KEY MANAGERIAL PERSONNEL

Where strategy becomes **execution**



MR.
Alok Pathak

CHIEF FINANCIAL OFFICER

Financial strategy shaped across enterprise technology, defence and academia.

IIT BOMBAY · M.TECH

EX-TATA INFOTECH

INDIAN NAVY

Founder of IdhaSoft, a globally recognised software company he scaled and exited through a strategic sale. Formerly in senior leadership at Tata Infotech and Tata Teleservices, and an officer of the Indian Navy, including as Directing Staff at the College of Naval Warfare. Visiting faculty at NMIMS.



MS.
Urmi Joiser

COMPANY SECRETARY, COMPLIANCE OFFICER & CHIEF OPERATING OFFICER

An integrated view of governance, risk and business strategy applied to the Company's growth.

ICSI · COMPANY SECRETARY

IIM KOZHIKODE · MBA

LL.B.

Chief Operating Officer since August 2022, building the operational frameworks, risk controls and systems that let the Company deploy capital with both speed and precision. Company Secretary and Compliance Officer since October 2020, with over six years across operations, legal, compliance and governance. Leads fundraising, business development and operational strategy with a control-driven approach to credit risk and asset quality.

“

Strategy is only credible when someone owns its delivery. Our key managerial personnel carry that mandate: **financial discipline and regulatory integrity, held to the same standard every day of the year.**

QGO FINANCE LTD · KEY MANAGERIAL PERSONNEL

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE THIRTY THIRD (33RD) ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF QGO FINANCE LIMITED (THE COMPANY) WILL BE HELD ON FRIDAY, SEPTEMBER 11, 2026 AT 12:15 PM (IST) THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS AT A COMMON VENUE WHICH WILL BE MODERATED AND CONDUCTED FROM THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 3RD FLOOR, A-514, TTC INDUSTRIAL AREA, MIDC, MAHAPE, THANE, NAVI MUMBAI- 400701, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon; and in this regard, to consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint Mrs. Seema Pathak (DIN: 01764469), who retires by rotation and being eligible, offers herself for re-appointment, and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Seema Pathak (DIN: 01764469), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS

3. **To re-appoint Mrs. Rachana Singi (DIN: 00166508), as Managing Director of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT Pursuant to the applicable provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Rules') and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force), if any, and pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions as may be required the approval of the members be and is hereby accorded to re-appoint Mrs. Rachana Singi as the Managing Director and Key Managerial Personnel of the Company, for a period of 05 (Five) years, with effect from August 01, 2026 to July 31, 2031 liable to retire by rotation in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, on the terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the consent of the Members of the Company be and is hereby accorded for the payment of remuneration to Mrs. Rachana Singi (DIN: 00166508), Managing Director, on the terms and conditions set out in the Explanatory Statement annexed to this Notice, notwithstanding that such revised remuneration exceeds the limits prescribed under Section 197(1) of the Act, subject to compliance with the applicable provisions of Schedule V to the Act.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained where in any financial year during the tenure of the Managing Director, the Company has no profits, or its profits are inadequate, the Company will pay remuneration by way of salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to sign and execute all necessary documents, applications and returns including filing of necessary e-Forms with the Registrar of Companies, as may be necessary and to do such acts, deeds, matters and things as deem necessary, proper or desirable to give effect to this Resolution.”

For and on behalf of the Board of QGO Finance Limited

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Independent Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari, Kota – 324009, Rajasthan,
India

Date: August 10, 2026

Registered Office:

3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Thane, Navi

Mumbai – 400701, Maharashtra, India

Contact: (+91) 8657400776

Email: contactus@qgofinance.com

NOTES**The shareholders are requested to note that:**

1. The Ministry of Corporate Affairs ("MCA") has permitted companies to hold Annual General Meetings ("AGMs") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of members at a common venue. Accordingly, in compliance with the MCA Circulars [General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 09/2024 dated September 19, 2024 and subsequent circulars including the latest General Circular No. 03/2025 dated September 22, 2025, (collectively referred to as "MCA Circulars")] Circular Nos. SEBI/HO/CFD/CFD-POD-2/P/CIR/2024/133 dated October 3, 2024 and the circulars issued earlier in this regard by Securities and Exchange Board of India ("SEBI") (Collectively referred to as "SEBI Circulars"), the AGM of the Company is being conducted through VC/OAVM.

The Registered Office of the Company shall be deemed to be the venue of the AGM for all statutory purposes:

QGO Finance Limited

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

In accordance with the MCA Circulars, electronic copies of the Annual Report for the financial year 2025-26 and this AGM Notice, including details on the process and manner of remote e-voting and instructions for attending the AGM through VC/OAVM, are being sent by e-mail to all eligible recipients, including:

- Members of the Company;
- Trustees for the Debenture-holders;
- Holders of Non-Convertible Securities; and
- Other persons entitled to receive such communication.

These e-mails are being sent to those whose e-mail addresses are registered with the Company, its Registrar and Transfer Agent ("RTA") i.e., Mas Services Limited, or with the respective Depository Participants ("DPs"), unless a member has specifically requested a physical copy.

Members may please note that the Annual Report and AGM Notice are also available on the following websites:

- Company website: www.qgofinance.com
 - BSE Limited: www.bseindia.com
 - National Securities Depository Limited ("NSDL") (e-voting platform): <https://www.evoting.nsdl.com>
2. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act"), as amended, read with the relevant rules made thereunder and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, setting out the material facts and reasons in respect of Item No. 3 of this Notice, is annexed hereto. Additional information for Item No. 3 as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is also annexed to the Notice.
 3. Notice of the AGM along with the Integrated Annual Report for financial year ("FY") 2025-26 is being sent by electronic mode to those Members whose e-mail IDs are registered with the Company or National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL"), collectively ("Depositories"). [SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024, collectively referred as "SEBI Circulars"]
 4. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with this Notice.
 5. Pursuant to the MCA Circulars and in compliance with the applicable provisions of the Act, the 33rd (Thirty Third) AGM will be held through VC / OAVM and physical attendance of Members has been dispensed with; and in accordance with the requirements of Regulation 44(4) of SEBI Listing Regulations, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. Accordingly, the facility to appoint a proxy to attend and vote at the AGM on behalf of a Member will not be available and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

6. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
7. Corporate Members are requested to send a duly certified copy of their Board Resolution/authorisation letter authorising their representative(s) to attend the AGM through VC / OAVM and vote on their behalf. The said resolution should be sent to the scrutinizer via e-mail through its registered e-mail address to shashank.ghaisas@avsassociates.co.in with a copy marked to evoting@nsdl.com
8. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, read together with MCA circulars and Regulation 44 of Listing Regulations, National Securities Depository Limited (NSDL) will be providing facility for voting through remote e-voting and e-voting for participation in the 33rd AGM through VC/OAVM facility.
9. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Risk Management Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first come-first-serve principle.
10. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, and NSDL at 1800 1020 990 and 1800 22 44 30 or send request at evoting@nsdl.co.in. (NSDL)
11. The Company has appointed MAS Services Ltd, RTA, T – 34, IInd Floor, Okhla Industrial Area, Phase – II, New Delhi, Delhi, 110020 as Registrars and Share Transfer Agents for Physical Shares. The said (RTA) is also the Depository interface of the Company with both NSDL & CDSL. Following information of RTA is as follows: **Telephone:** 011-2638 7281 82, 83, **Email address:** info@masserv.com, **Fax No.:** 011-2638 7384

However, keeping in view the convenience of Shareholders, documents relating to shares will continue to be received by the Company at its **Registered Office:** 3rd floor, A-514, TTC Industrial Area, MIDC, Mahape, Thane, Navi Mumbai-400701, Maharashtra, India. **Telephone No.** (+91) 8657400776, **Email:** contactus@qgofinance.com

12. Members to intimate change in their details:

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.

- a. For shares held in electronic mode: to their DPs
- b. For shares held in physical mode: to the Company/RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023]

The facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. [Section 72 of the Act].

If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

13. Dematerialization of shares:

SEBI has mandated the Listed Companies to process service requests# for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4.

Request for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and other statutory registers and relevant documents referred to in the accompanying Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to compliance@qgoffl.com from their registered email addresses mentioning their names and folio numbers/demat account numbers. The same will be replied by the Company suitably.
16. In the case of joint holders, only the first holder in the order of names as recorded in the Register of Members of the Company shall be entitled to vote during the AGM, provided the vote has not already been cast by remote e-Voting by such first named holder.
17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in name, postal address, e-mail address, telephone/mobile numbers, PAN, demise of any Member as soon as possible, if any, to their Depository Participants (DPs) in respect of their electronic share accounts and (RTA), or to the Company at its Registered Office in respect of their physical shares.
18. Members seeking any statutory information or inspection of any other matter/documents/registers, etc. in connection with the 33rd AGM of the Company, may please send a request to the Company via email at compliance@qgoffl.com.
19. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialized form, who have not registered their e-mail addresses so far are requested to register their e-mail address and Members holding shares in physical mode who have not yet registered/updated their e-mail address are requested to register the same for receiving all communication including Annual reports, Notices, Circulars, etc. from the Company electronically.
20. Pursuant to Regulation 40 of the SEBI Listing Regulations, the securities of listed companies can be transferred only in dematerialized mode with effect from April 1, 2019, except in cases of transmission or transposition of securities. However, investors are not prohibited from holding shares in physical form even after April 1, 2019. That said, any investor who wishes to transfer shares held in physical form can do so only after the shares are dematerialized.
21. Speaker registration before AGM: Members who wish to express their views or ask questions during the AGM are required to register themselves as speakers by sending an e-mail to qgocs@qgofinance.com by mentioning the demat account number/folio number, name of the member and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Due to limitations of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Speaker Session. Hence, Members are encouraged to send their questions/queries in advance to the Company at qgocs@qgofinance.com. Only those speaker registration requests received till 5.00 pm (IST) on Friday, September 04, 2026 will be considered and responded to during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM to ensure smooth conduct of the AGM.
22. In compliance with the above-mentioned Circulars, the Annual Report for the financial year 2025-26, the Notice of the 33rd AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s). The Members who have not yet registered their e-mail addresses are requested to register the same with RTA / Depositories. Members may note that Notice of the AGM and the Annual Report for the financial year 2025-26 will also be available on the Company's website at www.qgofinance.com, website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and on the website of e-voting agency at www.evoting.nsdl.com. Further, the Company shall send a physical copy of the Annual Report to those Members who request for the same at QGOCS@qgofinance.com mentioning their Folio No./DP id and Client id.

23. Pursuant to the provisions of Regulation 36(3) of SEBI Listing Regulations and Secretarial Standards (SS-2) issued by the Institute of Company Secretaries of India, necessary information on Directors of the Company seeking re-appointment is set out in the Brief Resume appended to this Notice as **Annexure I**.
24. The voting rights of members shall be in proportion to their number of shares they hold of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 04, 2026. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
25. Any person who acquires shares of the Company and becomes a Member of the Company after sending off the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at NSDL. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
26. The remote e-voting period commences on Tuesday, September 08, 2026 at 09:00 am and ends on Thursday, September 10, 2026 at 05:00 pm. During this period, members holding share either in physical or dematerialized form, as on cut-off date, i.e. as on Friday, September 04, 2026 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter.
27. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
28. The Member, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, September 04, 2026 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM facilitated by NSDL.
29. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI Listing Regulations, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.
30. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, for all those members who are participating in the AGM through VC but have not cast their votes by availing the remote e-voting facility.
31. The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
32. **Dispute Resolution:** SEBI has established a common Online Dispute Resolution Portal ("ODR Portal - <https://smartodr.in/login>") to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal. Link to access ODR portal is available on Company's website <https://on.tcs.com/ODRPortal> [SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023]
33. The result declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of the Agency and the results shall simultaneously be communicated to the Stock Exchange (BSE), Mumbai. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM, i.e. Friday, September 11, 2026.
34. The recorded transcript of the proceedings of the AGM shall be available on the Company's website at www.qgofinance.com.
35. Electronic Dispatch of Annual Report and Process for Registration of e-mail Id for obtaining the Annual Report:

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

The remote e-voting period begins on Tuesday, September 08, 2026 at 09:00 am and ends on Thursday, September 10, 2026 at 05:00 pm the remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 04, 2026, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 04, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.** In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1 For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2 Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	3 If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	4 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	5 Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1 Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
	2 After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
	3 If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4 Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shashank.ghaisas@avsassociates.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to qgocs@qgofinance.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to qgocs@qgofinance.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting:
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
2. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches. Members are encouraged to join the Meeting through Laptops for better experience.
4. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at qgocs@qgofinance.com. The same will be replied by the company suitably.
5. Online Dispute Resolution (ODR) Portal: SEBI vide its circular no. SEBI/HO/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 has introduced common ODR portal which harnesses online conciliation and arbitration for resolution of disputes arising in the Indian Securities Market. Members shall first take up his/her/their grievance by lodging complaint directly with the Company. If the grievance is not redressed satisfactorily, then members may, in accordance with the SCORES guidelines, escalate the same through the SCORES portal in accordance with the process laid out therein. After exhausting these options for resolution of the grievance, if the members are still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR portal. The Company's ODR portal can be accessed at <https://smartodr.in/login> wherein the members can lodge their grievances for resolution.

For and on behalf of the Board of QGO Finance Limited

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Independent Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari, Kota - 324009, Rajasthan, India

Date: August 10, 2026

Registered Office:

3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Thane, Navi

Mumbai - 400701, Maharashtra, India

Contact: (+91) 8657400776

Email: contactus@qgofinance.com

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3: To re-appoint Mrs. Rachana Singi (DIN: 00166508), as Managing Director of the Company:**

Based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, and pursuant to the resolution passed by the Board of Directors at its meeting held on May 26, 2026, the Board has approved the re-appointment of Mrs. Rachana Singi (DIN: 00166508) as the Managing Director of the Company for a further term of Five (5) years, commencing from August 1, 2026 to July 31, 2031, subject to the approval of the Members at the ensuing General Meeting. The re-appointment shall be on such terms and conditions including remunerations as approved by the Board of Directors.

Under the dynamic and able leadership of Mrs. Rachana Singi, the Company has achieved various milestones and enhanced the stakeholders value. Taking into consideration, the valuable contributions made by Mrs. Rachana Singi, her experience and strategic vision, and the need for her continued guidance for the future growth of the Company, the Nomination and Remuneration Committee recommended her re-appointment on May 26, 2026 on the terms and conditions including remuneration as set out below.

The approval of the members by way of special resolution is sought for Mrs. Rachana Singi re-appointment as Managing Director and for payment of remuneration to her for a period of 5 years from commencing from August 01, 2026 to July 31, 2031.

The broad particulars of the terms and conditions of re-appointment including remuneration payable to Mrs. Rachana Singi are as follows:

- 1. FIXED REMUNERATION:** Rs. 30,00,000/- (Rupees Thirty Lakhs Only) per annum, with effect from the date of approval by the shareholders at the ensuing general meeting.
- 2. PERQUISITES:** The remuneration shall exclude the value of any Company-provided car and conveyance facilities.

In terms of the provisions of Section 196, 197, 198, 203 and read with Schedule V to the extent applicable and all other applicable provisions along with rules made there under, if any, of the Companies Act, 2013 and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), the proposed appointment requires approval of members of the Company in form of Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

Except, Mrs. Rachana Singi, Managing Director, Mrs. Deepika Nath, Non-Executive Director and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the resolution.

For and on behalf of the Board of QGO Finance Limited

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Independent Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari, Kota - 324009, Rajasthan,
India

Date: August 10, 2026

Registered Office:

3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Thane, Navi
Mumbai - 400701, Maharashtra, India

Contact: (+91) 8657400776

Email: contactus@qgofinance.com

ANNEXURE I: PROFILE OF DIRECTOR

Additional Details as required under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 as on date of the Notice.

Name of Director	Mrs. Rachana Singi (DIN: 00166508)	Mrs. Seema Pathak (DIN: 01764469)
Age	48 years	64 years
Designation	Managing Director	Non-Executive Director
Date of Birth	22/06/1978	23/08/1961
Date of first Appointment on Board	01/08/2018	01/08/2018
Brief resume of the Director	Mrs. Rachana Singi, Managing Director of our Company. She is Chartered Accountant by qualification (ICAI), with strong expertise in strategy, fundraising, and financial markets. Successfully founded Anika Apparels Pvt. Ltd., a high-end women's wear brand, and scaled it into a ₹25 crore enterprise. Also, the founder of Creative Textile Mills Pvt. Ltd., with both ventures operating as leading export-oriented apparel and textile companies. Served on the boards of several companies across textiles, marketing, design, and retail. Brings deep experience in financial market operations, including investment planning in equity, mutual funds, PMS, AIFs, and commodities. Actively engaged in social service, particularly in the welfare of girl children, support for relief organisations, and promoting education for underprivileged children.	Mrs. Seema Pathak holds a Master's degree in Economics and brings over 30 years of extensive experience in financial management, fund flow planning, real estate, and the stock market. She was the Promoter of Prism Medical and Pharmacy Pvt. Ltd., where she successfully established and expanded the business to a network of 10 retail pharmacy stores before exiting the venture. She has also served on the Board of Sadbhav Infra Realities, gaining valuable exposure to the infrastructure and real estate sectors.
Nature of expertise in specific functional areas	Accounts & Finance Department, arranging Finance, Risk Identification, Management & Mitigation, Analyzing and Framing Budget Plans, Profit Projections & cash-flow forecasts, and Monitoring the Internal Financial Controls.	30 years of extensive experience in financial management, fund flow planning, real estate, and the stock market
Qualification	B.com & Chartered Accountant	MA (in Economics) and B. Ed
Remuneration last drawn (including sitting fees, if any)	Proposed: As per the resolution set out in the Notice read with Explanatory Statement thereto. Last drawn: Rs. 12,00,000/- (Rupees Twelve Lakhs Only)	Last drawn: Rs. 2,43,000/- (Rupees Two Lakhs Forty-Three Thousand Only)
Directorship in other Listed Companies (along with listed entities from which the person has resigned in the past three years)	No directorships in equity listed entities other than the Company.	No directorships in equity listed entities other than the Company.

Name of Director	Mrs. Rachana Singi (DIN: 00166508)	Mrs. Seema Pathak (DIN: 01764469)
Directorships held in other bodies corporate (apart from the equity listed entities)	Nil	Nil
Memberships/ Chairmanships of Committees across public companies	QGO Finance Limited Member: Stakeholders and Relationship Committee	QGO Finance Limited Chairperson: Nomination and Remuneration Committee Member: Stakeholders and Relationship Committee Member: Audit Committee Member: Risk Management Committee
Details of resignation from equity listed companies in past three years	None	None
Relationship with other Directors/ KMPs/ Manager	She is related to Mrs. Deepika Nath, Non-Executive Director of the Company.	She is related to Mr. Alok Pathak, Chief Financial Officer of the Company.
No. of Shares held in the company (including shareholding as a beneficial owner) as on March 31, 2026	Mrs. Rachana Singi holds 36,56,956 equity shares of the Company constituting to 52.60% of the total paid up share capital of the Company.	Mrs. Seema Pathak holds 6,15,128 equity shares of the Company constituting to 8.85% of the total paid up share capital of the Company.
Board Meeting attended (F.Y. 2025-26)	06 meetings out of 08	08 meetings out of 08

DISCLOSURE AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 IS GIVEN AS UNDER:

I. General Information:

Nature of industry	Non-Banking Financial Company
Date or expected date of commencement:	July 28, 1993
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

Standalone Financial Performance:

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2024	Year ended 31st March, 2025
Total Income from Operations (Net)	11,55,00,855	14,04,49,701	16,40,27,905
Total Expenses	9,19,55,457	10,72,91,243	12,40,70,964
Profit/Loss Before Exceptional Item	2,37,13,818	3,36,57,946	4,01,70,662
Profit/Loss Before Tax	2,37,13,818	3,36,57,946	4,01,70,662
Profit/Loss After Tax	1,75,98,980	2,65,38,727	3,06,62,216

Foreign investments or collaborations: Not Applicable

II. Information about the appointee:

Particulars	Mrs. Rachana Singi (DIN: 00166508)
Background Details	Mrs. Rachana Singi, Managing Director of our Company. She is Chartered Accountant by qualification (ICAI), with strong expertise in strategy, fundraising, and financial markets. Successfully founded Anika Apparels Pvt. Ltd., a high-end women's wear brand, and scaled it into a ₹25 crore enterprise. Also, the founder of Creative Textile Mills Pvt. Ltd., with both ventures operating as leading export-oriented apparel and textile companies. Served on the boards of several companies across textiles, marketing, design, and retail. Brings deep experience in financial market operations, including investment planning in equity, mutual funds, PMS, AIFs, and commodities. Actively engaged in social service, particularly in the welfare of girl children, support for relief organisations, and promoting education for underprivileged children.
Remuneration received in 2025-2026 as Director	Rs. 12,00,000/- (Rupees Twelve Lakhs Only)
Recognition or awards	-
Job profile and his/her Suitability	Accounts & Finance Department, arranging Finance, Risk Identification, Management & Mitigation, Analyzing and Framing Budget Plans, Profit Projections & cash-flow forecasts, and Monitoring the Internal Financial Controls.
Remuneration proposed	As provided in the resolution at item no. 3 of the Notice.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial Personnel, if any.	She is related to Mrs. Deepika Nath, Non-Executive Director of the Company.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Taking into size of the Company, industry benchmark in general, profile, position the proposed remuneration is in line with the current remuneration structure of industry.

III. Other information:

Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: Not Applicable as the Company is doing profitable business. In case of loss/inadequate profits during the tenure of the Managing Director then the Company will take necessary steps or measures in this regard.

IV. Disclosures:

The remuneration package of the appointee is fully described in the Explanatory Statement as stated above. The requisite details of remuneration etc., of Directors are included in the Corporate Governance Report forming part of the Annual Report of Financial Year 2025-26 of the Company.

Directors' Report

Dear Members,

The Board of Directors (the “Board”) of QGO Finance Limited are delighted to present the 33rd (Thirty-Third) Annual Report along with Audited Financial Statement as on March 31, 2026, Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2026, in compliance with Indian Accounting Standards.

1. FINANCIAL SUMMARY AND OPERATIONAL PERFORMANCE

The Audited Financial Statements for the Financial Year ended March 31, 2026 (“year under review”), forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as “Ind-AS”) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Necessary disclosures regarding Ind-AS reporting have been made under the Notes to Financial Statements. The Company’s brief performance during the financial year under review as compared to the previous financial year is summarised below:

Description	2025-26	2024-25
Revenue from Operations	18,19,17,921	16,40,27,905
Other Income	6,36,899	2,13,722
Total Revenue	18,25,54,820	16,42,41,626
Less: Expenses	13,76,61,983	12,40,70,965
Less: Amount transferred to NBFC Reserve Fund	72,84,194	80,83,550
Profit/(Loss) Before Tax	4,48,92,837	4,01,70,662
Less: Current Tax	1,16,72,500	1,04,98,600
Deferred Tax	(3,62,245)	(8,83,831)
Prior year’s Tax/Interest	(1,45,289)	(1,06,323)
Profit after Tax	3,37,27,871	3,06,62,216

Note: 1. Previous year’s figures have been regrouped/reclassified wherever necessary to correspond with the current year’s classification/disclosure.

For the Financial year ended March 31, 2026, the Company has reported total revenue from operations including other income Rs. 18,25,54,820/- as compared to the previous financial year ended March 31, 2025 of Rs. 16,42,41,626/-, which constitutes a growth of 11.15% in total revenue whereas the Net Profit stood at Rs. 33,727,871/- for the year under review as compared to a profit of Rs. 30,662,216/- for the previous financial year.

More details on the financial statements of the Company along with various financial ratios are available in the Management Discussion & Analysis Report forming part of this report.

2. STATE OF COMPANY’S AFFAIRS AND BUSINESS OVERVIEW

The Company is classified as Category ‘B’ Non-Banking Financial Institution by the Reserve Bank of India (RBI), wherein it is permitted to carry on the business of a Non-Banking Financial Company without accepting deposits from the public. Further, in accordance with the Scale Based Regulations issued by RBI, the Company is classified as a Base Layer NBFC (NBFC-BL).

The Company provides a wide range of products to its customers such as:

- Cooperative Housing Society Loans;
- Project Loans;
- Business Loans;
- Retail Loans; and
- Loan Against Property.

Along with the products, the Company also provides a diverse range of services to its customers, which are:

- Providing services of lending money for any term that may be thought fit and particularly to customers or other persons or corporations having dealings with the company. However, the company does not carry on the business of banking as defined under the Banking Regulation Act, 1949 or any amendment thereto.
- We offer service/funding for Project loan, peripheral tier-I satellite cities (presently in MMR).
- Providing consultancy and advisory services to clients in the field of financing.

Key advantages of working with us

- Our loans are typically refinanced with a larger NBFC loan. Typically, the first line of financing for the developer (prior to larger NBFCs and banks.)
- Improving credit access, Infrastructure building, skill development and technology assistance for retail loans, loans against property, business loans.
- Our Loan Against Property can be used for expansion of business and other projects and meeting the credits of business and bona fide needs and are also available to facilitate the renovation or repair/extension purposes in the house or flat.
- An innovative way to expand business by using the same property to finance the business capital needs and then, expanding the business. It is an austere and efficient way of leveraging one's source of income.
- An easy and quick process for documentation with minimal paperwork and disbursement of loan amount in quick time.
- We understand the importance of timely financing in the success of a business and offer our clients customized solutions that help maximize their business opportunities. A dedicated QGO Relationship Manager partners with clients to evaluate their funding needs such as capital expenditure, working capital, business expansion and works on structuring a tailor-made solution that works best to meet their evolving needs.

3. TRANSFER TO RESERVES

The Company has not transferred any amount to the General Reserve. However, the entire profit has been retained in the Profit and Loss Account, except for a sum of Rs. 72,84,194/-, which has been transferred to the "NBFC Reserve Fund" maintained by the Company in compliance with Section 45-IC (1) of the Reserve Bank of India Act, 1934, which requires every Non-Banking Financial Company (NBFC) to transfer a sum not less than 20% of its net profit each year to such reserve fund.

4. DIVIDEND

The Company had declared Four (4) Interim Dividends for the Financial Year 2025-26 amounting to total Dividend of Rs. 41,71,680/- for the entire year. The payment of dividend is subject to the approval of members at the ensuing Annual General Meeting (the "AGM") of the Company.

5. CAPITAL EXPENDITURE

During the year, the Company added and utilised Rs. 12,87,253/- towards new fixed assets. The net fixed assets as of March 31, 2026, stood at Rs. 41,12,844/- as compared to Rs. 46,61,669/- as on March 31, 2025. The Company has provided depreciation of Rs. 17,50,016/- for the year.

6. HUMAN RESOURCE MANAGEMENT

Employees are the most valuable and indispensable asset for a Company. The Company has always been proactive in providing growth, learning platforms, safe workplace and personal development opportunities to its workforce. Human Resource Management plays a very important role in realizing the Company's objective. The Company is managed by the active involvement of the promoters along with strategic inputs from a well-diversified and competent board and management.

As on March 31, 2026, the Company had 13 employees on its rolls. The gender-wise distribution of employees is provided in the table below:

Particulars	No. of Employees
Male	8
Female	5
Transgenders	Nil

Our Company is committed to maintain the highest standards of health, safety and security for its employees and business associates and to operate in a healthy and safe environment.

7. SHARE CAPITAL

Share Capital	Amount
Authorised Share Capital	During the year under review, there has been no change in the Authorised, Issued, Subscribed and Paid-up Share Capital of the Company. As on March 31, 2026, the Authorized Share Capital of the Company was 1,00,00,000 Equity Shares of Rs. 10/- each amounting to Rs. 10,00,00,000 (Rupees Ten Crore only).
Issued, Subscribed and Paid up Share Capital	As on March 31, 2026, the Issued, Subscribed and Paid-up Share Capital of the Company is 69,52,800 Equity Shares of Rs. 10/- each amounting to Rs. 6,95,28,000 (Rupees Six Crore Ninety-Five Lakh Twenty-Eight Thousand only).

8. NON-CONVERTIBLE DEBENTURES

During the year, the Company raised a total of Rs. 27,50,00,000/- (Rupees Twenty-Seven Crores Fifty Lakhs only) through the issuance of transferable, unsecured, unlisted non-convertible debentures on a private placement basis and Rs. 4,93,00,000/- (Rupees Four Crore Ninety-Three Lakh only) through the issuance of transferable, secured, unlisted non-convertible debentures on a private placement basis. Out of the total, Rs. 15,50,00,000/- (Rupees Fifteen Crore Fifty Lakh only) were redeemed/returned during the year.

9. CREDIT RATING

During the year under review, the Company has not obtained any credit rating, as it is not mandatorily required under applicable regulatory guidelines.

10. BORROWINGS

As on March 31, 2026, the Company had an outstanding total borrowing of Rs. 1,11,25,995 (Rupees One crore eleven lakh twenty-five thousand nine hundred and ninety-five only) against outstanding total borrowing of Rs. 2,42,85,533 (Rupees Two crore forty-two lakhs eighty-five thousand five hundred and thirty-three only) as on March 31, 2025, indicating a decrease in borrowings by 54.18%. The details of outstanding borrowing as of March 31, 2026, is given in the Notes to Financial Statements forming part of this Annual Report.

11. PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, your Company had no subsidiary, joint venture or associate company. Also, the Company did not become a part of any Joint Venture during the year.

12. DEPOSITS

The Company being an NBFC, the provisions relating to Chapter V of the Act, i.e., acceptance of deposit, are not applicable. Further, the Company is registered as non-deposit taking NBFC-BL with the RBI and Company has not accepted any deposits during the year under review.

13. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Board of Directors (BOD)

The Board of Directors hold a fiduciary position and is entrusted with the responsibility to act in the best interests of the Company. The Board at its meetings deliberate and decide on strategic issues including review of policies, financial matters, discussion on business performance and other critical matters for the Company. Committees constituted by the Board focus on specific areas and take informed decisions within the framework of the delegated authority and responsibility and make specific recommendations to the Board on matters under its purview. Decisions and recommendations of the Committees are placed before the Board for consideration and approval as required.

The Composition of Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Non-Independent Director and Non-Executive Independent Directors including Women Directors in accordance with the provisions of Companies Act, 2013. All the Directors have rich experience and specialised knowledge in sectors covering law, finance, accountancy and other relevant areas.

As on March 31, 2026, the Board consists of 5 (Five) directors including 3 (Three) women directors. The Chairman of the Company is an Independent Director. The profile of all the Directors can be accessed on the Company's website at <https://qgofinance.com/our-management/>.

None of the Directors of the Company have incurred any disqualification under Section 164 (1) & (2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014. All the Directors have confirmed that they are not debarred from accessing the capital market as well as from holding the office of Director pursuant to any order of Securities and Exchange Board of India or Ministry of Corporate Affairs or any other such regulatory authority. In the view of the Board, all the directors possess the requisite skills, expertise, integrity, competence, as well as experience considered to be vital for business growth.

Key Managerial Personnel (KMP)

The Company's Key Managerial Personnel, comprising the Managing Director, Chief Financial Officer, and Company Secretary, play a critical role in the day-to-day management and administration of the Company's operations. They are responsible for ensuring robust internal controls, statutory and regulatory compliance, financial discipline, and effective execution of the Board's strategies and directives. The profiles of the Key Managerial Personnel can be accessed on the Company's website at <https://qgofinance.com/our-management/>.

The KMPs possess the necessary professional qualifications, experience, and expertise required for their respective roles and function under the overall supervision and guidance of the Board of Directors. They regularly interact with the Board and its Committees to provide insights, updates, and clarifications on key operational and regulatory matters. The Company ensures that the appointments of its KMPs are in compliance with the applicable provisions of the Companies Act, 2013 and relevant rules framed thereunder.

14. BOARD OF DIRECTORS

a. Composition of the Board

The Board of Directors of the Company comprises 5 (Five) Directors, including one Managing Director and four Non-Executive Directors. Out of the four Non-Executive Directors, two are Independent Directors. The composition of the Board, the positions held, their directorship in the Company, and other relevant details are provided below:

Sr. No.	Name of the Directors	Category	Date of Appointment
1	Rear Admiral Vineet Bakhshi (Retd)	Independent Director & Chairman	01/08/2018
2	Mrs. Rachana Singi	Managing Director	01/08/2018
3	Mr. Virendra Jain	Independent Director	28/07/2018
4	Mrs. Seema Pathak	Non-Executive Director	01/08/2018
5	Mrs. Deepika Nath	Non-Executive Director	30/01/2023

b. Directors or Key Managerial Personnel appointed or resigned during the year

During the financial year 2025-26 there has been no change in the composition of the Board of Directors and key managerial personnel.

c. Board Meeting Details

Your Board meets at regular intervals to discuss and decide on business strategies/policies and review the Company's financial performance. 8 (Eight) Board Meetings were held during the year ended March 31, 2026. The Board meetings were held in hybrid mode i.e., physically and virtually in accordance with the applicable provisions of the Act. The gap between two Board Meetings did not exceed 120 days. The details relating to Board Meeting held during the year and the attendance of Board members in meeting are as under.

Sr. No.	Date of Board Meeting	Board Strength	No. of Directors Present
1	May 26, 2025	5	4
2	August 04, 2025	5	5
3	October 18, 2025	5	4
4	November 10, 2025	5	5
5	November 24, 2025	5	5
6	December 04, 2025	5	4
7	February 09, 2026	5	4
8	February 26, 2026	5	5

Meeting of Independent Directors

As required under the Companies Act, 2013, a separate meeting of the Independent Directors was held during the year on March 17, 2026, without the attendance of Non-Independent Directors and members of the management.

At the meeting, the Independent Directors reviewed the performance of the Non-Independent Directors, the Board as a whole, and the Chairperson, and assessed the quality, quantity, and timeliness of information flow between the management and the Board. The same is also disclosed in the corporate governance report of the Company.

d. Retirement by Rotation

In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Seema Pathak (Holding DIN: 01764469) Non-Executive Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment. In the opinion of the Directors, Mrs. Seema Pathak possesses requisite qualification and experience and therefore, your Directors recommend her reappointment at the ensuing Annual General Meeting. During the year under review, none of the Directors, including the Independent Directors, resigned from the Board of the Company.

15. KEY MANAGERIAL PERSONNEL

As on March 31, 2026, the following individuals have been designated as Key Managerial Personnel ("KMP") of the Company, in accordance with the provisions of Sections 2(51) and 203(1) of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Name	Designation
1	Mrs. Rachana Singi	Managing Director
2	Mr. Alok Pathak	Chief Financial Officer
3	Ms. Urmi Joiser	Company Secretary, Compliance Officer & Chief Operating Officer

During the financial year 2025-26 there has been no change in the composition of the key managerial personnel.

16. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations/disclosures from each Independent Directors of the Company under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations that they fulfil the criteria of Independence as prescribed under Section 149(6) of the Act and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgement and without any external influence.

The Independent Directors have also confirmed that they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs. All the Independent Directors have qualified in the online proficiency self-assessment test or are exempted from passing the test as required in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

None of the Directors of the Company are disqualified from being appointed as Directors, continue to act as a Director, as specified under Section 164(1) and 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force) or are debarred or disqualified by the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA") or any other such statutory authority.

All the Directors of the Company have confirmed that they satisfy the 'Fit and proper' criteria as prescribed under Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025.

All members of the Board and Senior Management have confirmed compliance with the Code of Conduct for Board and Senior Management for the financial year 2025-26.

Each of the Directors of the Company have confirmed that he / she is not debarred from holding the office of director by virtue of any order by SEBI or any other authority.

Further, based on these disclosures and confirmations, the Board is of the opinion that the Directors of the Company are distinguished persons with integrity and have necessary expertise and experience to continue to discharge their responsibilities as the Directors of the Company.

Compliance with Code of Conduct

All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company for the financial year 2025-26. A declaration signed by the Managing Director in this regard forms part of the Annual Report.

17. DIRECTORS & OFFICERS LIABILITY INSURANCE

The Directors and officers (D&O) insurance is liability insurance which covers or protects Directors, officers and Employees of the Company from claims which may arise from decisions and actions taken while serving their duty.

During FY 2025-26, the Company has taken Directors & officers Liability Insurance for all its Board of Directors and members of Senior Management for such quantum and risks as determined by the Board.

18. COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT PERSONNEL AND OTHER EMPLOYEES

On the recommendation of the Nomination and Remuneration Committee, the Company has formulated and adopted a Nomination and Remuneration Policy which is in accordance with the Act and applicable Regulations. The Policy aims to attract, retain and motivate qualified people at the board and senior management levels and ensure that the interests of Board members & senior executives are aligned with the Company's vision and mission statements and are in the long-term interests of the Company.

The Nomination and Remuneration Policy of the Company has been designed with the following basic objectives:

- a. To set out a policy relating to remuneration of Directors, Key Managerial Personnel, Senior Management Personnel and other employees of the Company.
- b. To formulate criteria for appointment of Directors, Key Managerial Personnel and Senior Management Personnel.
- c. To formulate the criteria for determining qualification, competencies, positive attributes and independence for appointment of a director.

The Policy is available on the website of the Company at <https://qgofinance.com/code-and-policies/>

19. SUCCESSION PLANNING

The Company follows an internal succession planning framework to ensure continuity in leadership and efficient management. Although not mandatorily required, a Succession Planning Policy for the Board and Senior Management has been voluntarily adopted by the Company.

20. COMMITTEES

The constitution of the Board Committees follows the applicable provisions of the Companies Act, 2013, the relevant rules made thereunder, and the Articles of Association of the Company. The Board has constituted the Audit Committee, Nomination and Remuneration Committee, Credit Committee (formerly known as Administration Committee), Stakeholders Relationship Committee, Asset-Liability Management Committee, Internal Complaints Committee and Risk Management Committee to focus on specific areas/activities requiring closer review and to establish an appropriate structure for discharging its responsibilities effectively.

The provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable guidelines issued by the Reserve Bank of India (RBI) mandate the formation of certain Board-level Committees to facilitate efficient functioning, effective delegation, and to promote transparency in the Company's governance practices. Accordingly, the Committees constituted by the Board are as follows:

A. Audit Committee

Pursuant to Section 177 of the Act, the Board has formed an Audit Committee, which assists the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance. The Committee is governed by a Charter that is in line with the regulatory requirements mandated by the Act. The Audit Committee also receives the report on compliance under the Code of Conduct for Prohibition of Insider Trading Regulations, 2015.

The brief details of the Committee have been disclosed in the Corporate Governance Report.

During the year under review the Board of Directors of the Company had accepted all the recommendations of the Committee.

B. Nomination and Remuneration Committee

Pursuant to Section 178(1) of the Companies Act, 2013 ("the Act") and in line with the applicable guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFCs), the Board has constituted a Nomination and Remuneration Committee.

The Committee is responsible for formulating policies relating to the appointment, removal, and evaluation of Directors, Key Managerial Personnel (KMPs), and Senior Management. It also oversees the Company's HR strategy covering recruitment, training, talent management, succession planning, and the overall compensation structure. The Committee ensures alignment of these practices with the principles of sound governance and prudent risk management, as outlined in the RBI's regulatory framework applicable to NBFCs.

The Committee also anchored the performance evaluation of the individual Directors, and the details of the same are disclosed in the Corporate Governance Report.

The Nomination and Remuneration Policy is available on the Company's website at: <https://qgofinance.com/wp-content/uploads/2026/07/Nomination-and-Remuneration-Policy.pdf>

C. Stakeholders Relationship Committee

Pursuant to Section 178(5) of the Act, the Board has constituted a Stakeholders Relationship Committee. The details of the Committee have been disclosed in the Corporate Governance Report.

D. Credit Committee (formerly known as Administration Committee)

The Credit Committee (formerly known as Administration Committee) has been voluntarily formed by the Company for looking after the administration and day-to-day operations of the Company.

E. Risk Management Committee

In accordance with Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025, the Board of the Company has constituted a Risk Management Committee.

The Committee is responsible for evaluating and monitoring the overall risks faced by the Company, including liquidity risk, and reporting the same to the Board.

The details of the Committee are disclosed in the Corporate Governance Report.

F. Asset-Liability Management Committee

In accordance with Reserve Bank of India Master Directions the Board of the Company has constituted an Asset-Liability Management Committee.

The details of the Committee are disclosed in the Corporate Governance Report.

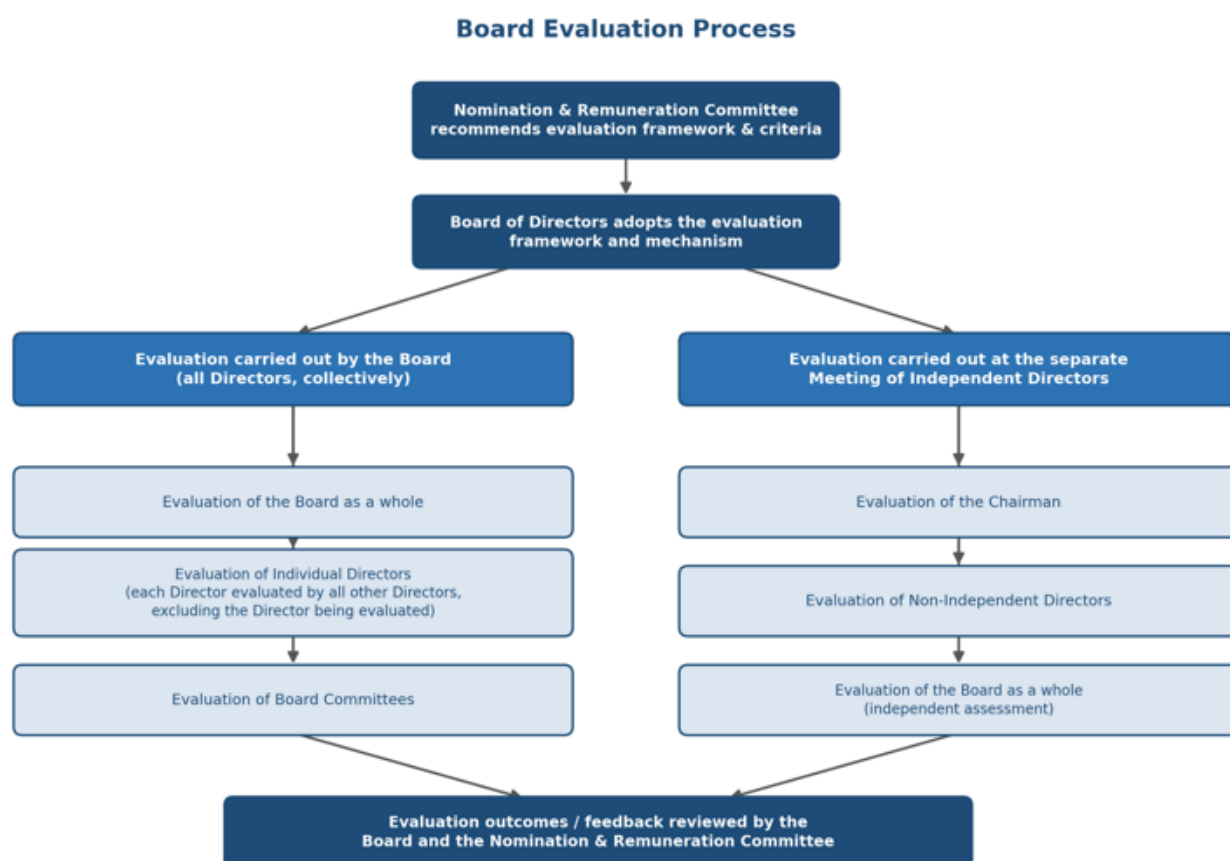
21. PERFORMANCE EVALUATION OF THE BOARD, THE COMMITTEES AND THE INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, and other applicable provisions of the Listing Regulations and in consonance with Guidance Note on Board Evaluation issued by the SEBI, the Board of Directors of the Company and on the recommendation of the Nomination and Remuneration Committee carried out an annual performance evaluation of the Board as a whole and directors individually. The Board also carried evaluation of the performance of its various Committees for the year under consideration. The performance evaluation of the Directors was carried out by the entire Board, other than the Director being evaluated. The performance evaluation of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors expressed their satisfaction over the evaluation process.

The Evaluation process covers a structured questionnaire for evaluation by Board members and the evaluation mechanism with definite parameters has been explicitly described in the Corporate Governance Report. The process of evaluation has been detailed below:

Evaluation Structure:

Feedback for each of the evaluations was sought by way of internal structured questionnaires with the Directors and the Committee for accessing the questionnaires and submitting their feedback/comments. The questionnaires for performance evaluation are in alignment with the guidance note on Board evaluation issued by the Securities and Exchange Board of India ("SEBI"), vide its circular dated January 05, 2017, and cover various attributes/functioning of the Board such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties etc., based on the criteria approved by the NRC. The Members were also able to give qualitative feedback and comments apart from the standard questionnaires.



Results of Evaluation:

The outcome of the evaluations was presented to the Board, the NRC and the Independent Directors at their respective meetings for assessment and development of plans/suggestive measures for addressing action points that arise from the outcome of the evaluation. The Directors expressed their satisfaction on the parameters of evaluation, the implementation and compliance of the evaluation exercise done and the results/outcome of the evaluation process.

22. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Sections 134(3)(c) and 134(5) of the Act with respect to Directors' Responsibility Statement, the Directors hereby confirm that:

- (i) in the preparation of the Annual Accounts for the year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures from the same;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company as of March 31, 2026, and of the profit of the Company for the year ended on that day;

- (iii) they have taken proper and sufficient care for the 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;
- (iv) the Annual Accounts for the year ended March 31, 2026, have been prepared on a “going concern” basis;
- (v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively throughout the financial year ended March 31, 2026.
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively throughout the financial year ended March 31, 2026.

23. RISK MANAGEMENT POLICY

The Company has built a comprehensive risk management framework that seeks to identify all kinds of anticipated risks associated with the business and to take remedial actions to minimize any kind of adverse impact on the Company. The Company understands that risk evaluation and risk mitigation is an ongoing process within the organization and is fully committed to identify and mitigate the risks in the business. The Company has also set up a Risk Management Committee to monitor the existing risks as well as to formulate strategies towards identifying new and emergent risks. The Risk Management Committee identifies the key risks for the Company, develops and implements the risk mitigation plan, reviews and monitors the risks and corresponding mitigation plans on a regular basis and prioritizes the risks, if required, depending upon the effect on the business/reputation. The Company has also formulated and implemented a Risk Management Policy which is approved by the Board of Directors in accordance RBI's Master Directions and other applicable acts/regulations/circulars, to identify and monitor business risk and assist in measures to control and mitigate such risks. The Policy is also available on the Website of the Company at www.qgofinance.com. The other details in this regard are provided in the Corporate Governance Report, which forms part of this Annual Report. Further, the Risk Management Policy of the Company is attached as “Annexure- 1”.

24. INTERNAL FINANCIAL CONTROLS

According to Section 134(5)(e) of the Act and other applicable provisions issued by RBI and SEBI in terms of internal control over financial reporting, the term Internal Financial Control (‘IFC’) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and early detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The Company has a well-established internal control framework, which is designed to continuously assess the adequacy, effectiveness and efficiency of financial and operational controls and the Board is responsible for ensuring that IFC are laid down in the Company and that such controls are adequate and operating effectively.

The Company believes that strengthening of internal controls is an ongoing process and there will be continuous efforts to keep pace with changing business needs and environment.

The Company’s internal control systems are commensurate with the nature of its business and the size and complexity of its operations. Further there were no letters of internal control weaknesses issued by the Internal Auditor or the Statutory Auditors during the financial year under review.

25. CORPORATE SOCIAL RESPONSIBILITY

At QGO Finance, we believe that responsible business practices extend beyond financial performance. As a conscientious corporate citizen, we recognize our duty toward the society, environment, and the nation we operate in. Our commitment to Corporate Social Responsibility (CSR) reflects our belief in contributing meaningfully to the communities around us, beyond statutory obligations.

In accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, QGO Finance Limited currently does not fall within the threshold for CSR contributions.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all the transactions entered into by the Company with related parties, were in compliance with the applicable provisions of the Act, details of which are set out in the Notes to Financial Statements forming part of this Annual Report. All related party transactions are entered into only after receiving prior approval of the Audit Committee. Further, in terms of the provisions of Section 188(1) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, all contracts/arrangements/transactions entered into by the Company with its related parties, during the financial year under review, were in ordinary course of business and on arm's length and not material. Hence, no disclosure is required to be given in this regard in **"Form AOC-2"**.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not granted any loans, provided any guarantees or securities or made any investments under the provisions of Section 186 of the Act.

It is further clarified that the Company, being a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India, is engaged in the business of lending in the ordinary course of its business and is, therefore, exempt from the provisions of Section 186(1) in terms of Section 186(11) of the Act.

28. PARTICULARS OF EMPLOYEES

The information required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time in respect of Directors/employees of the Company is attached as **"Annexure- 2"** to this report.

The information required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time-to-time forms part of this Board Report. However, in terms of Section 136 of the Act, the annual report is being sent to the shareholders excluding the said statement. The said information is readily available for inspection by the shareholders at the Company's registered office during the business hours on all working days up to the date of ensuing Annual General Meeting and shall also be provided to any shareholder of the Company, who sends a written request to the Company Secretary and Compliance Officer at qgocs@qgofinance.com.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on the conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is stated hereunder:

Conservation of energy

(i)	the steps taken or impact on conservation of energy	Nil
(ii)	the steps taken by the Company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipment's	Nil

Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	the details of technology imported	-
	the year of import;	-
	whether the technology has been fully absorbed	-
	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	Nil

Further, there were no foreign exchange earnings or outgo during the year under review.

30. AUDITORS & AUDIT REPORTS

Statutory Auditors and Auditor's Report

The Members of the Company, at the 31st Annual General Meeting, appointed M/s. R C Reshamwala & Co., Chartered Accountants (FRN: 108832W), as the Statutory Auditors of the Company to hold office for a term of five (5) years, from the conclusion of the 31st (Thirty-First) Annual General Meeting up to the conclusion of the 36th (Thirty-Sixth) Annual General Meeting, to be held in the year 2029.

The auditors have confirmed their eligibility limits as prescribed in the Companies Act, 2013, and that they are not disqualified from continuing as Auditors of the Company.

The Statutory Auditors fulfil the eligibility and qualification criteria as prescribed under the Companies Act, 2013, the Chartered Accountants Act, 1949, and the rules and regulations issued thereunder. Additionally, the Auditors hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI), which is a prerequisite for issuing Limited Review Reports and Audit Reports.

The Auditor's Report on the audited financial statements of the Company for the year ended March 31, 2026, forms part of this Annual Report. The Report is unmodified, and there are no qualifications, reservations, adverse remarks, or disclaimers made by the Statutory Auditors. M/s. R C Reshamwala & Co., Chartered Accountants conducted the statutory audit for the financial year 2025-26.

Internal Auditors

The Company has in place an adequate internal audit framework to monitor the efficacy of the internal controls with the objective of providing to the Audit Committee and the Board of Directors, an independent, objective and reasonable assurance on the adequacy and effectiveness of the Company's processes. The Internal Auditor reports directly to the Chairman of the Audit Committee.

M/S. Chandani Rathod & Co., Chartered Accountants, were appointed as the Internal Auditors of the Company for the FY 2025-26 in the Board Meeting held on August 04, 2025, in accordance with the provisions of Section 138 of the Act read with the Rule 13 of Companies (Accounts) Rules, 2014.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board at its meeting held on August 04, 2025, had appointed M/s. Himanshu Gajra & Co, Practicing Company Secretaries as Secretarial Auditors of the Company for the FY 2025-26. The Secretarial Audit Report for FY 2025-26 in form MR 3 is annexed to this report as “Annexure- 3” which is self-explanatory.

The Secretarial Audit Report for the financial year ended March 31, 2026, is unmodified i.e. there are no qualifications, reservations, adverse remarks or disclaimers in the above secretarial audit report.

Cost Auditors and Cost Audit Report

The Company is not required to maintain cost records in terms of the requirements of Section 148 of the Act and rules framed thereunder; hence such accounts and records are not required to be maintained by the Company.

31. REPORTING OF FRAUDS BY AUDITORS

During the year under review, none of the auditors have reported any instances of fraud committed against the Company by its officers or employees to the Audit Committee as required to be reported under Section 143 (12) of the Act.

32. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy and established the necessary Vigil Mechanism, which is in line with Section 177(9) of the Companies Act, 2013 for its Directors and employees. Pursuant to the Policy, the Whistle Blower can raise concerns relating to Reportable Matters (as defined in the Policy) such as unethical behaviour, breach of Code of Conduct, actual or suspected fraud, any other malpractice, impropriety or wrongdoings, illegality, non-compliance of legal and regulatory requirements, retaliation against the Directors & Employees and instances of leakage of/suspected leakage of Unpublished Price Sensitive Information of the Company etc.

Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances to the Audit Committee and provides for adequate safeguards against victimization of Whistle Blower, who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases. The Audit Committee oversees the functioning of the same. Further, no personnel have been denied access to the Audit Committee during the Financial Year under review.

The details of this Policy are explained in the Corporate Governance Report which forms a part of this Annual Report and also hosted on the website of the Company at <https://qgofinance.com/code-and-policies/>

There was no instance of such reporting during the financial year ended March 31, 2026.

33. PROHIBITION OF INSIDER TRADING

Your Company has adopted a Code of Conduct for Prevention of Insider Trading in its securities, along with a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. The Insider Trading Code of Conduct is available on the Company's website at the following link: <https://qgofinance.com/code-and-policies/>

34. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34(2) of Listing Regulations and with effect from the financial year 2022-23, the top 1000 listed companies based on market capitalization shall submit a Business Responsibility and Sustainability Report describing the initiatives taken by the Company from an environmental, social and the governance perspective. The above provisions are not applicable to the Company for the year ended 2025-26.

35. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's Report.

The Annual Return of the Company as of March 31, 2026, in Form MGT - 7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at- <https://qgofinance.com/annual-report-returns/>

The annual return of 2025-2026 will be placed after completing the annual filings.

36. CORPORATE GOVERNANCE REPORT

The Company's Corporate Governance Practices reflects a value system encompassing culture, policies, and relationships with the stakeholders. Integrity and transparency are key to Corporate Governance Practices to ensure that Company gains and retains the trust of stakeholders at all times. It is about maximizing shareholder value legally, ethically and sustainably. The Board exercises its fiduciary responsibilities in the widest sense of the term.

The compliance of Corporate Governance provisions specified in Regulation 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and paras C, D and E of Schedule V of SEBI Listing Regulations are not applicable to the Company in the light of the provision of Regulation 15(2) of SEBI Listing Regulations.

However, following the Good Corporate Governance principles and the highest standards of accountability, transparency and disclosure and keeping in line with Company's philosophy of integrated reporting, the Company has made an effort to comply with Corporate Governance reporting requirements on a voluntary basis. The detailed report on Corporate Governance also forms part of this Annual Report as "Annexure- 4".

37. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report in compliance with Regulation 34(2)(e) of Listing Regulations is provided in a separate section and forms an integral part of this report as "Annexure- 5".

38. SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to creating and maintaining a workplace environment in which employees can work together with dignity and without fear of sexual harassment or exploitation. All employees are made aware that the Company has zero tolerance for sexual harassment and that such behaviour is strictly prohibited both by law and by the Company's internal policies.

In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee (ICC) to redress complaints, if any, regarding sexual harassment at the workplace.

In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 your Company has adopted a Policy on Prevention of Sexual Harassment at Workplace and Rules framed thereunder. The said policy is uploaded on the website of the Company which can be accessed at <https://qgofinance.com/code-and-policies/>

Your Company has complied with the provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Details as required under the Act is as follows:

Sr. No.	Category	Complaints at the beginning of the year April 01, 2025	Received during the year	Resolved during the year	Complaints at the end of the March 31, 2026
1	Sexual harassment complaints	NIL	NIL	NIL	NIL

39. DISCLOSURE AS PER PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961

The Company complies with all applicable provisions of the Maternity Benefit Act, 1961, which provides for maternity leave, benefits, and other entitlements to female employees. All eligible women employees have been extended the benefits as prescribed under the Act during the year under review. There were no complaints or non-compliance reported in this regard.

40. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS

Secretarial Standards are guidelines, which lays down the standard procedure and structure for undertaking specific tasks and actions within an organisation, which is in addition to the provisions of the original law i.e., Companies Act, 2013 and not in substitution to the original law. Pursuant to Section 118(10) of the Companies Act, 2013, every Company shall observe Secretarial Standards with respect to general and board meetings specified by the Institute of Company Secretaries of India.

During the financial year 2025-26, the Company has complied with the Secretarial Standard on Meetings of the Board of Directors (SS-1) and the Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India.

41. FIT AND PROPER CRITERIA AND CODE OF CONDUCT

All the Directors meet the fit and proper criteria stipulated by RBI. All the Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct of the Company.

42. PRUDENTIAL NORMS AND DIRECTIONS OF RBI FOR NBFCs

The company has complied with all the requirements prescribed by the Reserve Bank of India and has filed the required returns.

43. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013

The Company has not issued any shares with Differential Rights and hence, no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

44. DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013

The Company has not issued any Sweat Equity Shares during the year under review and hence, no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is required to be furnished.

45. DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013

The Company has not issued any Equity shares under Employees Stock Option Scheme during the year under review and hence, no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

46. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

47. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the period under review, no application was made or any proceeding under the Insolvency and Bankruptcy Code, 2016 was pending.

48. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There were no such transactions during the financial year 2025-26.

49. CHANGES IN NATURE OF BUSINESS

There has been no change in the existing nature of business and operations of the Company during the year under review.

50. GENERAL DISCLOSURES

Your Directors state that:

1. No material changes and commitments affecting the financial position of the Company have occurred from the close of the financial year ended March 31, 2026, till the date of this report.

2. During the year, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.

51. FIXED DEPOSITS

Your Company is a non-deposit taking Company. The Company has not accepted any fixed deposit during the FY 2025-26. The Company has passed a Board resolution for non-acceptance of deposits from public.

52. RBI GUIDELINES

Reserve Bank of India ("RBI") granted the Certificate of Registration to the Company on February 26, 2019, vide Registration No. B-13.02220, to commence the business of a Non-Banking Financial Institution without accepting deposits. Your Company is a Non-Banking Financial Company – Base Layer (NBFC – BL). Your Company has complied with and continues to comply with applicable RBI Regulations and other regulations issued by sectoral regulators as may be applicable to the entity.

The Company continues to fulfil all the norms and standards laid down by the Reserve Bank of India (RBI) pertaining to non-performing assets, capital adequacy, statutory liquidity assets, asset classification, provisioning, and other regulatory requirements.

As against the minimum Capital to Risk Weighted Assets Ratio (CRAR) of 15% prescribed by the RBI, the CRAR of the Company stood at 18.16% as on March 31, 2026.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation for the continued cooperation and support extended to the Company by various Banks. Your Directors also place on record sincere appreciation of the continued hard work put in by the employees at all levels, amidst the challenging time. The directors are thankful to the esteemed shareholders for their support and the confidence reposed in the Company and its management and thank the Company's vendors, investors, business associates, Central/State Government and various departments and agencies for their support and cooperation.

For and on behalf of the Board of QGO Finance Limited

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Independent Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari, Kota – 324009, Rajasthan, India

Date: August 10, 2026

ANNEXURE 1

Risk Management Policy

LEGAL FRAMEWORK

QGO Finance Limited operates in a business environment that is inherently subject to financial, operational, strategic, and compliance-related risks. This Risk Management Policy sets out a structured approach to identify, assess, monitor, and mitigate these risks in a proactive and responsible manner.

This policy is framed in accordance with the following regulatory requirements:

Reserve Bank of India (RBI)

As per Clause 9 of the Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, all NBFCs are required to constitute a Risk Management Committee. The Direction states:

“An NBFCs shall constitute a Risk Management Committee (RMC) either at the Board or executive level. The RMC shall be responsible for evaluating the overall risks faced by the NBFC including liquidity risk and shall report to the Board.”

While the Master Direction does not explicitly mandate the formulation of a risk management policy, QGO Finance Limited has adopted this policy to provide a clear framework for risk governance and oversight.

Companies Act, 2013

Section 134(3)(n) of the Act requires the Board's Report to include a statement indicating the development and implementation of a risk management policy, including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company.

Section 177(4)(vii) assigns to the Audit Committee the responsibility of evaluating internal financial controls and risk management systems, as part of its terms of reference.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

While certain provisions relating to risk management committees (Regulation 21) and board oversight (Regulation 17) are not applicable to the Company pursuant to Regulation 15(2), QGO Finance Limited continues to follow good governance practices by voluntarily adopting a Risk Management Policy and ensuring appropriate oversight by the Board.

GOVERNANCE OVERSIGHT AND ROLE OF INDEPENDENT DIRECTORS

As per Schedule IV of the Companies Act, 2013 [Section 149(8)], which outlines the Code for Independent Directors, the independent directors of the Company play a key role in risk governance. Their functions, inter alia, include:

- Bringing an independent judgment to bear on the Board's deliberations, particularly on matters related to strategy, performance, risk management, resource planning, key appointments, and standards of conduct;
- Satisfying themselves regarding the integrity of financial information and ensuring that financial controls and the systems of risk management are robust and defensible.

In line with the above, the Board of Directors and the Audit Committee of QGO Finance Limited periodically review and evaluate the Company's risk management systems to ensure that risks are appropriately identified, assessed, and mitigated through a structured framework.

Accordingly, to strengthen the Company's ability to assess, mitigate, and manage risk, this Risk Management Policy has been adopted and implemented.

INTRODUCTION

Risk management is a critical component of sound corporate governance and is embedded within the Company's overall principles and code of conduct. A structured risk management approach enhances decision-making and strengthens the Company's ability to achieve its strategic objectives while safeguarding stakeholder interests.

This Risk Management Policy is intended to help the Company proactively identify, assess, mitigate, and monitor risks arising from both internal operations and external developments. It enables QGO Finance Limited to minimize adverse impacts and leverage emerging opportunities in a dynamic business environment.

The implementation of the risk management system shall be the responsibility of respective Heads of Departments (HoDs), who shall ensure adherence to the applicable risk controls within their areas of operation. They shall periodically report the identified risks, mitigation actions, and status updates to the Board of Directors and the Audit Committee as part of the Company's risk oversight framework.

APPLICABILITY

This policy applies to all areas of the Company's operations.

OBJECTIVE & PURPOSE OF POLICY

The objective of this Risk Management Policy is to ensure sustainable and stable business growth by fostering a proactive and systematic approach to identifying, assessing, mitigating, and reporting risks associated with the Company's operations.

This policy aims to establish a structured and disciplined framework for risk management that supports informed decision-making at all levels and embeds risk awareness into the organizational culture. It ensures that risk management is not a standalone function but an integral part of every employee's role and responsibility.

By doing so, the Company seeks to:

- Minimize the adverse impact of uncertainties,
- Enhance its ability to capitalize on opportunities, and
- Promote long-term value creation for all stakeholders.

THE SPECIFIC OBJECTIVES OF THE RISK MANAGEMENT POLICY ARE

- To identify, assess, and manage all current and future material risk exposures of the Company, including financial, operational, sectoral, sustainability-related, cyber security, information, and any other internal or external risks that may impact the business.
- To establish a structured risk management framework that ensures effective implementation of risk identification, evaluation, mitigation, and monitoring processes across the Company.
- To ensure compliance with applicable regulatory requirements by aligning the Company's risk practices with recognized standards and industry best practices.
- To support sustainable business growth with financial stability by managing risk exposure within defined tolerance levels.
- To safeguard and enhance the Company's assets, operations, and reputation through proactive risk governance.
- To develop and implement risk mitigation plans, supported by adequate systems and processes for internal controls.
- To reduce volatility across business areas by building and leveraging the organizational knowledge base and strengthening employee capabilities.
- To optimize operational efficiency by anticipating and responding effectively to evolving economic, technological, legal, social, political, and environmental conditions.
- To incorporate customer risk categorization as per the Reserve Bank of India's KYC Master Direction, 2025, by classifying customers into low, medium, and high-risk categories and applying risk-based due diligence accordingly.

DEFINITIONS

In this Policy, unless the context otherwise requires:

- **“Audit Committee” or “Committee”** means the Audit Committee of the Board of Directors of the Company constituted in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, read with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- **“Risk Management Committee”** means the Risk Management Committee of the Board of Directors of the Company constituted in accordance with Chapter III of the Master Direction – **Reserve Bank of India (Non-Banking Financial Companies – Governance)** Directions, 2025. The Risk Management Committee is responsible for evaluating the overall risks faced by the Company, including liquidity risk, and for ensuring that risks are identified, controlled, and mitigated through integrated systems, strategies, and procedures. The Committee may comprise members of the Board and senior executives/heads of risk functions. A majority of its members shall be from the Board of Directors.
- **“Board of Directors” or “Board”** means the collective body of directors of the Company, including any Committee of Directors duly authorized by the Board.
- **“Company”** means QGO Finance Limited, a company incorporated under the provisions of the Companies Act, 2013.
- **“Policy”** means this Risk Management Policy, including any amendments or supplements thereto, as approved by the Board of Directors from time to time.
- **“SEBI”** means the Securities and Exchange Board of India.
- **“SEBI Act”** means the Securities and Exchange Board of India Act, 1992, as amended from time to time.
- **“Risk Assessment”** means the systematic process of identifying and analyzing risks. It involves evaluating threats, vulnerabilities, and the Company’s exposure to various risk factors.
- **“Risk Management”** means the structured approach to identifying, assessing, mitigating, and monitoring risks to protect the Company’s resources, operations, and reputation.
- **“Risk Management Process”** means the systematic application of policies, procedures, and practices to the tasks of establishing the risk context, identifying, analyzing, evaluating, mitigating, monitoring, and communicating risks.

ROLE OF THE BOARD

The Board will undertake the following actions to ensure risk is managed appropriately:

- Frame, implement, and monitor the overall risk management plan and ensure it aligns with the Company’s strategic and operational objectives.
- Ensure that appropriate systems and frameworks are in place to identify, assess, and mitigate material risks across all functions of the Company.
- Enable independent directors to bring an objective and independent perspective on risk-related matters and to satisfy themselves that the Company’s risk management systems are robust and defensible.
- Participate in strategic decision-making that could materially affect the Company’s risk profile.
- Maintain ongoing awareness and oversight of strategic and enterprise-level risks, including emerging risks.
- Ensure that adequate processes and controls are established for the effective management of operational and less significant risks.
- Be satisfied that a clear accountability and delegation framework exists, through which delegated risk responsibilities are documented and monitored.
- Ensure that risk management is embedded into Board discussions and reporting, including the annual report and other key disclosures.
- Constitute and empower committees, including the Risk Management Committee, as necessary for effective risk governance.
- Periodically review the Risk Management Policy, at least once every two years, or sooner if required due to changes in the regulatory environment, industry dynamics, or complexity of operations.

- Ensure that the Company complies with all applicable regulatory requirements and adopts best practices relating to risk identification, mitigation, and monitoring.
- Oversee the adoption of a customer risk categorization framework as per the RBI's KYC Master Direction, 2016, ensuring that customers are classified into low, medium, or high-risk categories and that appropriate due diligence and monitoring measures are applied in line with their risk profile.

RISK MANAGEMENT PROCEDURES

General

Risk management process includes four activities: Risk Identification, Risk Assessment, Risk Mitigation and Monitoring & Reporting.

Risk Identification

The purpose of risk identification is to recognize the internal and external risks specifically faced by the Company. These may include, but are not limited to, financial, operational, sectoral, information security, and cyber security risks, as well as any other risks as may be determined by the Risk Management Committee. Additionally, this process involves identifying emerging risks and other events that could adversely impact the achievement of the Company's strategic and operational objectives.

Identified risks are discussed within relevant management forums or committees and are periodically escalated to the Risk Management Committee and/or the Board, along with mitigation strategies, action plans, and the responsible function or department. The Company ensures that risk identification is an ongoing process and forms an integral part of decision-making at various levels.

The Company majorly focuses on the following types of material risks:

- **Business Risk** – Risks related to demand fluctuations, business model viability, or changes in market conditions.
- **Technological Risk** – Risks arising from failure of IT systems, legacy infrastructure, or technology disruptions.
- **Strategic Business Risk** – Risks associated with long-term strategic decisions, capital allocation, or partnerships.
- **Operational Risk** – Risks due to inadequate or failed internal processes, people, or systems.
- **Quality Risk** – Risks related to the quality or consistency of services, deliverables, or documentation.
- **Competition Risk** – Risks from new or existing competitors affecting business sustainability.
- **Realization Risk** – Risks of delays or shortfalls in recoveries, receivables, or cash flows.
- **Cost Risk** – Risks arising from unanticipated increases in operating or borrowing costs.
- **Financial Risk** – Risks such as credit, liquidity, interest rate, or funding-related risks.
- **Market Risk** – Risks from macroeconomic variables, regulatory tightening, or market volatility.
- **Reputational Risk** – Risk of damage to brand, trust, or stakeholder perception due to adverse events.
- **Cyber Risk** – Risks of data breaches, cyberattacks, or unauthorized system access.
- **Geographical Risk** – Risks arising from business concentration or exposure to specific regions.
- **Human Resource Risk** – Risks related to employee attrition, skill gaps, or leadership succession.
- **Legal / Regulatory Risk** – Risk of non-compliance with laws, regulations, or supervisory expectations.
- **Third-Party Risk** – Risks arising from reliance on external vendors, service providers, or partners.
- **Compliance Risk** – Specific risks relating to breach or lapses in regulatory compliance, including RBI, SEBI, and Companies Act requirements.

Risk Assessment

Risk assessment involves evaluating each identified risk to understand its **potential impact** on the Company and the **likelihood of its occurrence**. This assessment helps in prioritizing risks and determining the appropriate mitigation strategies.

Each risk is assessed based on the following two key parameters:

- **Impact** – The potential severity of adverse consequences if the risk materializes.
- **Likelihood** – The probability or frequency of the risk event occurring.

While conducting the assessment, the effectiveness of existing internal controls and mitigation measures is also taken into account to determine the residual risk, i.e., the level of risk that remains after applying current controls.

Based on this evaluation, risks are categorized as follows:

- **Low Risk** – Minor impact with low likelihood; requires standard monitoring.
- **Medium Risk** – Moderate impact and/or likelihood; may require enhanced controls or oversight.
- **High Risk** – Significant impact and/or high likelihood; requires immediate attention, active mitigation, and periodic reporting to senior management or the Risk Management Committee.

This categorization helps in prioritizing risk response efforts and integrating risk exposure into the Company's decision-making process.

Risk Mitigation

Once risks are identified and assessed, appropriate risk mitigation strategies shall be applied to minimize potential adverse impacts on the Company's operations and objectives.

The following framework shall be used to implement risk mitigation measures. Each identified risk shall be addressed using one or more of the following mitigation approaches:

- **Risk Avoidance:** Eliminating the risk by choosing not to engage in the activity that gives rise to it. While avoidance can eliminate the threat entirely, it may also mean forgoing potential opportunities or benefits associated with that activity.
- **Risk Transfer:** Shifting the risk to a third party, either fully or partially. This is typically done through contracts, outsourcing, hedging arrangements, or insurance coverage, whereby the financial impact of the risk is borne by another entity.
- **Risk Reduction:** Implementing measures to reduce the likelihood or impact of the risk. This includes adopting preventive controls, improving systems and processes, or applying technical solutions to limit exposure. Example: Engineering controls such as concreting slopes to prevent landslides.
- **Risk Retention:** Accepting the risk and its consequences, either intentionally or by default. This is generally used for low-impact or cost-effective risks, where the cost of mitigation (such as insurance) exceeds the potential loss. All residual risks that are not avoided or transferred are deemed to be retained.

The chosen mitigation strategy shall be based on the risk appetite of the Company, the cost-benefit analysis of mitigation efforts, and the criticality of the function or business area exposed.

DISCLOSURE IN BOARD'S REPORT

Board of Directors shall include a statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

REVIEW AND AMENDMENT

The policy shall be reviewed and amended by the Board from time to time in line with any amendments as may be necessary. This policy will be reviewed at least once in two years. Any change in the Policy shall be approved by the board of directors ("Board") of the Company. The Board shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

For and on behalf of the Board of QGO Finance Limited

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Independent Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari, Kota – 324009, Rajasthan, India

Date: August 10, 2026

ANNEXURE 2

Statement of Disclosure of Remuneration

[Pursuant to Section 197(12) of the Companies Act, 2013 r/w Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014]

1. The percentage increase in remuneration of the Executive Director, Chief Financial Officer, and Company Secretary during the Financial Year 2025-26, along with the ratio of remuneration of each Director to the median remuneration of the employees of the Company for the year under review, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company, are provided below:

Sr. No.	Name	Designation	Remuneration for F.Y. 2025-26	% increase in the remuneration for F.Y. 2025-26	Ratio of remuneration of Director to median remuneration of employees
Non-Executive Independent Directors					
1	Mr. Rear Admiral Vineet Bakhshi (Retired)	Chairman and Independent Director	2,16,000 /-	NA	62.39%
2	Mr. Virendra Jain	Independent Director	2,43,000 /-	NA	70.19%
Non-Executive Non-Independent Directors					
3	Mrs. Seema Pathak	Non-Executive Director	2,43,000 /-	NA	70.19%
4	Mrs. Deepika Nath	Non-Executive Director	1,08,000 /-	NA	31.20%
Executive Directors					
5	Mrs. Rachana Singi	Managing Director	12,00,000 /-	99.17%	346.62%
Key Managerial Personnel other than Executive Directors					
6	Mr. Alok Pathak	Chief Financial Officer	10,50,000 /-	74.27%	303.29%
7	Ms. Urmi Joiser	Chief Operating Officer, Company Secretary and Compliance officer	17,58,000/-	35.65%	507.80%

2. Non-Executive Directors are paid remuneration only by way of sitting fees for attending Board/Committee Meeting. Hence percentage increase is not provided for Non-Executive Directors.
3. The Median remuneration of employees during the Financial Year was Rs. 3,46,200/-;
4. There were 13 Permanent Employees (Including the MD and CFO) on the payroll of the Company as on March 31, 2026;
5. Median Remuneration of the financial year has increased by 20.37% as that of the previous financial year since the salaries of the Employees have increased;

6. Average percentile increases already made in the salaries of the employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstance for the increase in the managerial remuneration:

Sr. No.	Particulars	% Increase
1	Average percentile increase in the salary of employees other than Managerial Personnel.	23.00%
2	Average percentile increase in the salary of the Managerial Personnel.	69.70%

The same has been shown considering the increase in salary of the Managing Director of the Company.

The percentile increases in the salaries of the managerial personnel and that of the employees other than the managerial personnel is decided keeping in view the capabilities of the concerned person.

The increase in the Managerial Remuneration during the Financial Year 2025-26, is not exceptional, the increase is in keeping with the view of the growth of the Company and new Management of the Company.

7. It is hereby affirmed that the remuneration is paid as per the Remuneration Policy of the Company.
8. Statement Pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of the Employees	Mrs. Rachana Singi	Mr. Alok Pathak	Ms. Urmi Joiser
Designation of Employees	Managing Director	Chief Financial Officer	Company Secretary
Remuneration received	Rs. 12,00,000/-	Rs. 10,50,000/-	Rs. 17,58,000/-
Nature of employment, whether contractual or otherwise	Permanent	Permanent	Permanent
Qualifications and experience of the Employee	Chartered Accountant	Engineer	Company Secretary
Age of such Employee	48 years	67 years	30 years
Last employees held by such Employee before joining the Company	-	-	-
% of Equity Shares held by the Employee in the Company.	52.60%	NIL	NIL
Whether any such Employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager.	Yes, Mrs. Deepika Nath (Non-Executive Director) (Sister)	Yes, Mrs. Seema Pathak (Non-Executive Director) (Wife)	No

For and on behalf of the Board of QGO Finance Limited

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Independent Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari, Kota – 324009, Rajasthan, India

Date: August 10, 2026

ANNEXURE 3

Secretarial Audit Report

Form No. MR-3

For the Financial Year ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,

QGO FINANCE LIMITED

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **QGO FINANCE LIMITED** [CIN: L65910MH1993PLC302405] (hereinafter called "the Company") for the financial year ended March 31, 2026 ("Audit Period/period under review"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the Company's corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the audit period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the audit period);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the audit period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the audit period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not Applicable to the Company during the audit period);**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the audit period);**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the audit period)**;
- (vi) Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025;
- (vii) Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025;
- (viii) Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 read with Master Direction- Reserve Bank of India (Filing of Supervisory Returns) Directions, 2024;
- (ix) Master Direction – Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016;
- (x) Master Directions, Rules, Regulations and Guidelines issued on November 28, 2025 by the Reserve Bank of India as are applicable to Base layer Non-Banking Financial Company which are specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("Listing Regulations");
- iii. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. There was no change in the composition of the Board of Directors during the audit period.

Adequate notices are given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all the Directors. Meetings held at shorter notice are in compliance with the provisions of the Act and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company has undertaken the following events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

- i. During the Audit Period, the Company has Issued non-convertible debentures ("Debentures") on Private Placement basis as follows:

Sr. No.	Date of Allotment	No. of NCD's Allotted	Total Amount
1	02/04/2025	100	1,00,00,000/-
2	06/08/2025	100	1,00,00,000/-
3	20/08/2025	172	86,00,000/-
4	20/08/2025	154	77,00,000/-
5	24/10/2025	200	2,00,00,000/-
6	08/11/2025	200	2,00,00,000/-
7	25/11/2025	100	1,00,00,000/-
8	05/12/2025	400	2,00,00,000/-
9	16/02/2026	500	5,00,00,000/-
10	06/03/2026	200	2,00,00,000/-
11	10/03/2026	100	1,00,00,000/-
12	13/03/2026	500	5,00,00,000/-
13	17/03/2026	550	5,50,00,000/-
14	24/03/2026	200	2,00,00,000/-
15	26/03/2026	260	1,30,00,000/-

ii. During the Audit Period, the Company has Declared the Interim Dividend as follows:

Sr. No.	Financial Year	Date of Meeting	Dividend Value Per Share
1	2024-25	26/05/2025	Rs. 0.15 (1.5%)
2	2025-26	04/08/2025	Rs. 0.15 (1.5%)
3	2025-26	10/11/2025	Rs. 0.15 (1.5%)
4	2025-26	09/02/2026	Rs. 0.15 (1.5%)

iii. During the audit period, the Company has adopted a revised set of Articles of Association ("AOA") and Memorandum of Association ("MOA") in substitution of the existing AOA and MOA framed under the Companies Act, 1956, to align the same with the provisions of the Companies Act, 2013.

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Date: 15/05/2026

Place: Thane

Himanshu Basantlal Gajra
Himanshu Gajra & Company
Practicing Company Secretaries
C.P. No.: 25306 · Mem No.: 11691
Peer Review No: 6768/2025
UDIN: F011691H000368168

Annexure A

To,
The Members,

QGO FINANCE LIMITED

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

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Yours faithfully,

Date: 15/05/2026

Place: Thane

Himanshu Basantlal Gajra
Himanshu Gajra & Company
Practicing Company Secretaries
C.P. No.: 25306 · Mem No.: 11691
Peer Review No: 6768/2025
UDIN: F011691H000368168

ANNEXURE 4

Corporate Governance Report

COMPANY'S PHILOSOPHY

The Company recognises its role as a corporate citizen and endeavours to adopt the best practices and the highest standards of corporate governance through transparency in business ethics, accountability to its customers, investors, regulators and other stakeholders.

The Company believes that good corporate governance is essential for achieving long term corporate goals and enhancing stakeholder value. The Company is committed to ethical values, sustainable business practices, and to driving positive change in the areas in which it operates. Our Corporate Governance reflects our company, our value system, work culture and thought process.

The essence of Corporate Governance is about maintaining the right balance between economic, social, individual and community goals. The Company is focused on enhancement of long-term value creation for all stakeholders without compromising on integrity, societal obligations, environment and regulatory compliances.

The Company places great emphasis on empowerment, integrity and safety of its employees, diversity, transparency in all its dealings and accountability towards all the stakeholders. It is a firm conviction of the Company that good Corporate Governance practices are powerful enablers, which infuse trust and confidence and can attract and retain financial and human capital.

QGO Finance Limited is exempt from the applicability of Corporate Governance provisions under Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

However, in line with its commitment to sound governance practices and transparency, the Company voluntarily prepares the Corporate Governance Report as part of its Annual Report, despite the exemption. While the Company does not submit the quarterly Corporate Governance Compliance Report to the stock exchange under Regulation 27(2), it continues to file non-applicability intimations for the disclosures that are not applicable under the Listing Regulations.

In addition, a report on compliance with the Code of Corporate Governance, as stipulated in the Listing Regulations, is provided below.

THE BOARD OF DIRECTORS

Composition

The Board of Directors of your Company has an optimum combination of Executive and Non-Executive Directors, representing a blend of professionalism, knowledge and experience. The composition of the Board of your Company is in conformity with the provisions of the Companies Act, 2013 ("the Act") and the Listing Regulations, as amended from time to time. The Board of Directors along with its committees provide leadership and guidance to the Company's management as also direct, supervise and control the performance of the Company.

The Board of Directors of the Company currently comprises five (5) Directors, including two (2) Non-Executive Non-Independent Director, two (2) Non-Executive Independent Directors and one (1) Managing Director. All the Independent Directors have confirmed that they meet the criteria of independence as prescribed under Section 149 of the Companies Act, 2013 ("the Act") and the applicable rules made thereunder.

Except for the Independent Directors, all other Directors of the Company are liable to retire by rotation. Further, except for Mrs. Deepika Nath, Non-Executive Director of the Company, who is the sister of Mrs. Rachana Singi, Managing Director of the Company, none of the other Directors are related to any other Director on the Board.

The composition of the Board, attendance at the last Annual General Meeting (AGM), number of other directorships, memberships/chairmanships of the Committees of other companies as on March 31, 2026, in the Company are as follows:

Name of Director	Board meetings held	Board meetings attended	Attendance at last AGM	No. of other directorships (including private company at the year-end)*	Committee positions of the Board of other companies#
Rear Admiral Vineet Bakhshi (Retired) Chairman & Independent Director (DIN: 02960365)	8	8	Yes	Nil	Chairman: Nil Member: Nil
Mrs. Rachana Singi Managing Director (DIN: 00166508)	8	6	Yes	Nil	Chairman: Nil Member: Nil
Mr. Virendra Jain Independent Director (DIN: 02738380)	8	8	Yes	Dharti Meadows Limited Liability Partnership Tarini Jewels Private Limited	Chairman: Nil Member: Nil
Mrs. Seema Pathak Non-Executive Director (DIN: 01764469)	8	8	Yes	Nil	Chairman: Nil Member: Nil
Mrs. Deepika Nath Non-Executive Director (DIN: 00843292)	8	6	NA	Nath Brothers Exim International Limited	Chairman: Nil Member: Nil

*Excludes directorship in foreign companies, companies incorporated under Section 8 of the Act and Alternate Directorships.

#For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.

The details of directorship in the listed entity as on March 31, 2026, including the category of directorship, are as follows:

Name of the Director	Name of listed entity	Category of directorship
Rear Admiral Vineet Bakhshi	QGO Finance Limited	Independent Director
Mrs. Rachana Singi	QGO Finance Limited	Managing Director
Mr. Virendra Jain	QGO Finance Limited	Independent Director
Mrs. Seema Pathak	QGO Finance Limited	Non-Executive Director
Mrs. Deepika Nath	QGO Finance Limited	Non-Executive Director

Limit on the number of Directorships / Committee Memberships

None of the Directors on the Company's Board is a member of more than ten Committees and Chairman of more than five Committees [Committees being, Audit Committee and Stakeholders Relationship Committee] across all the Indian public limited companies in which he/she is a Director. All the Directors have periodically made necessary disclosures regarding their Directorship and Committee positions held by them in other companies and do not hold the office of Director in more than twenty companies, including ten public companies. Further, none of the Directors who are serving as a Managing Director/ Whole Time Director in any Listed Company, is serving as an Independent Director in more than three Listed Companies. None of the Directors on the Board of the Company serves as a director in more than seven listed companies or as an Independent Director in more than seven Listed Companies.

Further, in accordance with the SEBI Listing Regulations, it is confirmed that QGO Finance Limited is the only listed entity in which the Directors of the Company hold any directorships. The category of their respective directorships in the listed entity is provided in the table above.

Board Meetings and deliberations

The Board Meetings are convened by giving appropriate notice well in advance of all the meetings. The Directors/ Members are provided with appropriate information in the form of agenda items in a timely manner, to enable them to deliberate on each agenda item and make informed decisions and provide strategic directions to the Management.

The Board meets at least once in every quarter to review the quarterly results and other key matters. Additional meetings are convened to address specific needs and business requirements of your Company. In case of business exigencies, the Board's approvals are obtained through circular resolutions, which are placed before the Board in the subsequent meeting for noting. The quorum of the Board meeting is maintained in accordance with the statutory requirement of two directors or one-third of the total strength, whichever is higher.

To facilitate participation of Directors who are unable to attend the meeting in person, video-conferencing facility are made available. Such participation is conducted in compliance with the applicable provisions of the Companies Act, 2013 and relevant regulations. The Senior Management personnel, and other executives are invited to Board Meetings as and when required, to provide insights and updates on operational and strategic matters.

During the Board Meetings, presentations were made to the Board covering key areas including, business strategies, financial statements and performance reviews, and risk management, compliance update and risk assessment, regulatory developments under the circulars/regulations published by RBI, SEBI, MCA and other relevant regulatory authorities.

During the year under review, 8 (Eight) Board Meetings were held on May 26, 2025, August 04, 2025, October 18, 2025, November 10, 2025, November 24, 2025, December 04, 2025, February 09, 2026, and February 26, 2026. The intervening gap between any two consecutive meetings did not exceed 120 days.

Details of Directors' attendance at the Board Meetings during the year are as follows:

Meeting held	Rear Admiral Vineet Bakhshi	Mrs. Rachana Singi	Mr. Virendra Jain	Mrs. Seema Pathak	Mrs. Deepika Nath
May 26, 2025	Ⓢ	Ⓢ	Ⓢ	Ⓢ	L
August 04, 2025	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ
October 18, 2025	Ⓢ	L	Ⓢ	Ⓢ	Ⓢ
November 10, 2025	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ
November 24, 2025	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ
December 04, 2025	Ⓢ	L	Ⓢ	Ⓢ	Ⓢ
February 09, 2026	Ⓢ	Ⓢ	Ⓢ	Ⓢ	L
February 26, 2026	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ
% of attendance of the members	100	75	100	100	75
Attended the AGM held on September 12, 2025	Yes	Yes	Yes	Yes	Yes

Ⓢ Present in person Ⓢ Attended through video conferencing L Leave of absence

Declaration of Independence

The Company has received necessary declaration and confirmation from all its Independent Directors confirming that they meet the criteria of independence as prescribed under the Act. All Independent Directors have further confirmed that they have registered their names in the Independent Director's Databank as mandated. In the opinion of the Board, all Independent Directors continue to fulfil the conditions prescribed for an independent director as stipulated in Section 149(6) of the Act and are independent of the management of the Company.

Meetings of Independent Directors

Eminent people having an independent standing in their respective field/profession and who can effectively contribute to the Company's business and policy decisions are considered for appointment as Independent Directors.

In accordance with Section 149(10) & (11) of the Act, the current tenure of Independent Directors of the Company is for a term of five years from the date of their re-appointment. Two Independent Directors are serving their second term as they were re-appointed through Postal Ballot by passing of a special resolution on May 21, 2023 and began their second term from July 28, 2023 for a further term of up to five years, the details of which are provided in the Director's Report.

The Company has issued formal letters of appointment to all the Independent Directors. Terms and conditions of appointment of independent directors have been hosted on the website of the Company on weblink https://qgofinance.com/wp-content/uploads/2025/01/Terms-_-Conditions-for-Appointment-of-Independent-Directors.pdf. In the opinion of the Board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

During the financial year 2025-26, none of the Independent Directors resigned from the Company before the expiry of his/her tenure.

One Independent Directors' meeting was convened on March 17, 2026 to review the performance of the Non-Independent Directors including the Chairman and performance of the Board as a whole. The Non-Independent Directors did not take part in the meeting. The details of the Separate Meeting of Independent Directors held during FY 2025-26 and attendance of the members at the meeting is given below:

Meeting held	Rear Admiral Vineet Bakhshi	Mr. Virendra Jain
March 17, 2026	Ⓢ	Ⓢ

 Present in person  Attended through video conferencing  Leave of absence

Board Effectiveness Evaluation

Board effectiveness evaluation, involving assessment of the Board of Directors, its Committees, and individual Directors, including the role of the Chairman, was conducted during the year in accordance with the provisions of the Listing Regulations and the Act.

Evaluation process was carried out by way of a structured questionnaire covering various aspects of the functioning of the Board and its Committee and feedback was sought on the basis of various factors such as the constitution and composition of the Board and its Committees, processes followed at the meeting, Board's focus, Board's strategy and risk management etc.

Similarly, for evaluation of Individual Directors performance, the questionnaire covered various aspects like his/her contribution in Board and Committee meetings, knowledge to perform role, understanding of role and responsibilities, business of the Company along with the environment.

For evaluation of Independent Directors performance, the questionnaire additionally covered various aspects like ability to bring independent judgment during board deliberations, ability to uphold ethical standards of integrity and probity to name a few.

The Independent Directors discussed the performance of Non-Independent Directors and Board as a whole. The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance. The performance evaluation of all Independent Directors was done by the entire Board, excluding the Director being evaluated.

The performance evaluation was discussed and noted by the Board wherein the directors expressed their satisfaction with the evaluation process.

Details of skills/expertise/competence of the Board of Directors

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees.

A chart/ matrix setting out the core skills/expertise/competencies identified by the Board of Directors in the context of the Company's business and sector(s) as required for it to function effectively and those actually available with the Board along with the names of Directors who have such skills/expertise/competence, are given below:

Sr. No.	Name of Director	Category	Skills
1	Rear Admiral Vineet Bakhshi	Independent Director	Leadership, Strategy
2	Mrs. Rachana Singi	Managing Director	Finance and Taxation
3	Mr. Virendra Jain	Independent Director	Risk Management
4	Mrs. Seema Pathak	Non-Executive Director	Business Operations
5	Mrs. Deepika Nath	Non-Executive Director	Business Administration

Board Procedures

During the year under review, information as mentioned in Part A of Schedule II of the Listing Regulations is made available to the Board of Directors for discussions and consideration at Board Meetings.

The Board meets at least once in a quarter to review financial results and operations of the Company. In addition to the above, the Board also meets as and when necessary to address specific issues concerning the businesses of your Company.

The Board periodically reviews compliance reports pertaining to all laws applicable to the listed entity, prepared by the listed entity as well as steps taken by the listed entity to rectify instances of non-compliances. The Board has formulated a Risk Management Policy for the group.

All Board and Committee meetings agenda papers are disseminated electronically thereby eliminating circulation of printed agenda papers. Board Meetings are governed by a structured Agenda. The agenda along with detailed explanatory notes and supporting material are circulated in advance before each meeting to all the Directors for facilitating effective discussion and decision-making.

Details of Recommendation of any Committee of the Board Not Accepted by the Board and Reasons thereof

All recommendations made by the Committees of the Board had been accepted by the Board during the year under review.

MD / CFO Certification

QGO Finance Limited is exempt from the applicability of the Corporate Governance provisions as specified under Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). However, in line with its commitment to maintaining high standards of transparency and governance, the Company voluntarily prepares and discloses the Corporate Governance Report.

As part of this practice, the Managing Director (MD) and Chief Financial Officer (CFO) have jointly certified to the Board, inter alia, the accuracy of the financial statements for the Financial Year ended March 31, 2026, in accordance with Regulation 17(8) read with Part B of Schedule II of the Listing Regulations. The MD and CFO also provide quarterly certifications on the financial results while placing them before the Board, pursuant to Regulation 33(2) of the Listing Regulations.

Details of Remuneration of Directors

Pecuniary Relationship/Transaction with Non-Executive Directors

During the FY 2025-26, there were no pecuniary relationship or transactions between the Company and any of its Non-Executive Directors, other than the receipt of sitting fees, and remuneration (as applicable) for their role as Directors. The Company has not advanced any loans to its Directors or to any firms/companies in which Directors may be interested.

Criteria for Sitting Fees paid to Non-Executive Directors

All the Directors of the Company, except for Mrs. Rachana Singi (Managing Director), are entitled to sitting fees for attending meetings of the Board and its various Committees. Further, no stock options were granted to any Non-Executive Director during the financial year.

Sitting Fees

Sitting fees was paid to all the Independent Directors and Non-Executive Directors of the Company. The sitting fees for attending meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Stakeholders Relationship Committee and Separate meeting of Independent Directors meetings is Rs. 15,000 per meeting.

The Nomination and Remuneration Committee (NRC) of the Board has framed a policy on selection and appointment of directors and senior management and their remuneration which has been approved by the Board upon recommendation of the NRC. The remuneration of directors is based on this policy.

In accordance with the policy, the NRC:

- Formulates the criteria for appointment as a Director;

- Identifies persons who are qualified to be Directors;
- Nominates candidates for Directorships subject to the approval of Board;
- Approves the candidates required for senior management positions;
- Evaluates the performance of the Board Members;
- Reviews performance and compensation of senior management;
- Recommends to the Board, commission to the Non-Executive Directors, if any.

The said policy is available on the website of the Company on weblink <https://qgofinance.com/wp-content/uploads/2026/07/Nomination-and-Remuneration-Policy.pdf>

Details of remuneration paid to Directors for the Financial Year 2025-26, along with their respective shareholding in the Company are as under:

Name of Director	Salary	Commission	Sitting Fees	Total	% No. of Equity Shares
Rear Admiral Vineet Bakhshi	-	-	2,16,000/-	2,16,000/-	NIL
Mrs. Rachana Singi	12,00,000/-	-	-	12,00,000/-	52.60%
Mr. Virendra Jain	-	-	2,43,000/-	2,43,000/-	1.84%
Mrs. Seema Pathak	-	-	2,43,000/-	2,43,000/-	8.85%
Mrs. Deepika Nath	-	-	1,08,000/-	1,08,000/-	2.88%

Further, the Company has not issued any convertible instruments to its Non-Executive Directors.

Senior Management

As on March 31, 2026, the following are the members of the Senior Management of the Company:

- Mr. Alok Pathak – Chief Financial Officer; and
- Ms. Urmi Joiser – Company Secretary, Compliance Officer and Chief Operating Officer.

There were no changes in the composition of Senior Management during the year under review.

COMMITTEES OF THE BOARD

The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference of various Committees. The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. At present, there are 6 committees of the Board – Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee, Credit Committee (Formerly Known as Administration Committee) and Asset-Liability Management Committee.

Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
Risk Management Committee	Credit Committee	Asset-Liability Management Committee

The Committees operate as empowered agents of the Board as per their terms of reference. The Board of Directors and the Committees also take decisions by circular resolutions which are noted at the next meeting. The minutes of the meetings of all Committees of the Board of the Company are placed before the Board for discussions/noting.

Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below. Composition of the Committees is also posted on the website of the Company at the Web Link: <https://qgofinance.com/our-management/>

AUDIT COMMITTEE

Composition

The Composition of Audit Committee is in line with the provisions of Section 177 of the Companies Act, 2013. As on March 31, 2026, the Audit Committee comprised of following members:

- Rear Admiral Vineet Bakhshi (Retired) – Chairman
- Mr. Virendra Jain – Member
- Mrs. Seema Pathak – Member

The Company Secretary acts as the Secretary to the Committee. The meetings of the Audit Committee are also attended by the Chief Financial Officer.

The Members of the Committee possess knowledge of accounting and financial management. The Committee invites the Chief Financial Officer and representative of Internal Auditors and Statutory Auditors and any other such executives to be present at the meetings of the Committee.

Meetings and Attendance

The Committee met 4 (four) times during the year on May 26, 2025, August 04, 2025, November 10, 2025 and February 09, 2026. The gap between two Meetings did not exceed 120 days. The attendance at the meetings was as under:

Meeting held	Rear Admiral Vineet Bakhshi	Mr. Virendra Jain	Mrs. Seema Pathak
May 26, 2025	Ⓢ	Ⓢ	Ⓢ
August 04, 2025	Ⓢ	Ⓢ	Ⓢ
November 10, 2025	Ⓢ	Ⓢ	Ⓢ
February 09, 2026	Ⓢ	Ⓢ	Ⓢ
% of attendance of the members	100	100	100

 Present in person
 Ⓢ Attended through video conferencing
 L Leave of absence

The Chairman of the Committee was present at the last Annual General Meeting of the Company held on Friday, September 12, 2025.

Terms of Reference

The terms of reference of the Audit Committee, inter alia, includes the following:

- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Review and monitor the auditor's independence and performance and effectiveness of audit process;
- Examination of the financial statement and the auditor's report thereon;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and advances;
- Valuation of undertakings or assets of the Company, wherever it is necessary;

- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;
- To do all acts, deeds and things as may be required or considered necessary or incidental in the above matters along with other terms as may be decided by the Board.

NOMINATION AND REMUNERATION COMMITTEE

Composition

The Composition of Nomination and Remuneration Committee is in line with the provisions of Section 178(1) of the Companies Act, 2013. As on March 31, 2026, the Nomination and Remuneration Committee comprised of following members:

- Mrs. Seema Pathak – Chairperson
- Rear Admiral Vineet Bakhshi (Retired) – Member
- Mr. Virendra Jain – Member
- Mrs. Deepika Nath – Member

The Company Secretary is the Secretary to the Committee.

Meetings and Attendance

The Committee met 3 (three) times during the year on May 26, 2025, August 04, 2025 and February 09, 2026. The attendance at the meetings was as under:

Meeting held	Mrs. Seema Pathak	Rear Admiral Vineet Bakhshi	Mr. Virendra Jain	Mrs. Deepika Nath
May 26, 2025	Ⓢ	Ⓢ	Ⓢ	L
August 04, 2025	Ⓢ	Ⓢ	Ⓢ	Ⓢ
February 09, 2026	Ⓢ	Ⓢ	Ⓢ	L
% of attendance of the members	100	100	100	33.33

 Present in person
 Ⓢ Attended through video conferencing
 L Leave of absence

The Chairperson of the Committee was present at the last Annual General Meeting of the Company held on Friday, September 12, 2025.

Terms of Reference

The terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

- To formulate a criterion for determining qualifications, positive attributes, and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel, and Senior Management.
- Ensure that the level and composition of remuneration is reasonable and sufficient; relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board for their appointment and removal.
- Recommend to the Board remuneration including salary, perquisite, and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by applicable laws.
- Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/Committee thereof, and any other benefits such as Commission, if any, payable to the Non-Executive Directors.
- Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.
- Removal should be strictly in terms of the applicable law(s) and in compliance with principles of natural justice.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment, or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.
- Oversee the framing, review, and implementation of the company's compensation policy, ensuring alignment with risk-taking incentives and regulatory requirements.
- Work in close coordination with the Risk Management Committee (RMC) to ensure effective alignment between compensation and risks.
- Ensure that compensation levels support the retention of earnings and adequate capital maintenance.
- Ensure the fit and proper status of proposed/existing directors and that there is no conflict of interest in the appointment of directors, Key Managerial Personnel (KMPs), and senior management.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition

The Composition of Stakeholders Relationship Committee is in line with the provisions of Section 178(5) of the Companies Act, 2013. As on March 31, 2026, the Stakeholders Relationship Committee comprised of following members:

- Mr. Virendra Jain – Chairman
- Mrs. Seema Pathak – Member
- Mrs. Rachana Singi – Member
- Mrs. Deepika Nath – Member

The Company Secretary is the Secretary to the Committee.

The Committee deals with matters relating to redressal of shareholders/investors grievances, investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities and complaints relating to non-receipt of declared dividends, balance sheets etc.

Meetings and Attendance

The Committee met once during the year on November 10, 2025. The attendance at the meeting is as under:

Meeting held	Mr. Virendra Jain	Mrs. Seema Pathak	Mrs. Rachana Singi	Mrs. Deepika Nath
November 10, 2025	Ⓢ	Ⓢ	Ⓢ	Ⓢ
% of attendance of the members	100	100	100	100

 Present in person  Attended through video conferencing  Leave of absence

The Chairperson of the Committee was present at the last Annual General Meeting of the Company held on Friday, September 12, 2025.

Terms of Reference

The terms of reference of the Stakeholders Relationship Committee, inter alia, includes the following:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers has been fully utilized.
- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.
- Review the process and mechanism of redressal of Shareholders' /Investor's grievances and suggest measures for improving the system of redressal of Shareholders' /Investor's grievances.
- Address issues related to non-receipt of share certificates, declared dividends, interest/dividend warrants, annual reports, and any other shareholder or investor grievances arising out of the company's operations.
- Oversee the performance of the Registrar & Share Transfer Agent and review complaints directly received, ensuring their resolution.
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for the prevention of Insider Trading in accordance with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- Exercise any other powers specifically assigned by the Board of Directors from time to time by way of resolution passed in a duly conducted meeting.
- Carry out any other function contained in the equity listing agreements as and when amended from time to time.
- Take necessary actions and decisions concerning the above matters, along with any other terms as may be decided by the Board.
- With a view to decreasing court cases involving Credit Institutions (CIs) and Credit Information Companies (CICs), complaints need to be addressed by them on an urgent basis. CIs should have a structured process of complaint redressal for which a Consumer Protection Committee under the Board should be constituted. The Stakeholders Relationship Committee shall oversee the implementation and functioning of this redressal mechanism to ensure effective resolution of disputes related to credit information reporting.

Summary of Complaints during 2025-26

Neither any complaints were pending at the beginning of the financial year nor any complaints were received from Shareholders / Investors during the financial year ended March 31, 2026. Therefore, there were no pending complaints as on March 31, 2026.

RISK MANAGEMENT COMMITTEE

Composition

The Composition of Risk Management Committee is in line with the Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, as amended.

As on March 31, 2026, the Risk Management Committee comprised of following members:

- Mr. Virendra Jain – Chairman
- Mrs. Seema Pathak – Member
- Mr. Alok Pathak – Member

The Company Secretary is the Secretary to the Committee.

Meetings and Attendance

The Committee met once during the year on November 07, 2025. The attendance at the meeting was as under:

Meeting held	Mr. Virendra Jain	Mrs. Seema Pathak	Mr. Alok Pathak
November 07, 2025			
% of attendance of the members	100	100	100

 Present in person  Attended through video conferencing  Leave of absence

Terms of Reference

The terms of reference of the Risk Management Committee, inter alia, includes the following:

- Approving the risk management policy;
- Enforcing risk management policy throughout the company;
- Evaluating the risk implication of every activity at regular intervals of time;
- Reviewing the guidelines and limits at regular intervals;
- Vetting new products;
- Establishing best practices and standards and ensuring adherence of the same;
- Developing effective Surveillance & MIS reports to review whether the Risk Management Policy is effectively and efficiently implemented;
- Assess Company's risk profile and key risk areas, insurance needs, acceptable levels of risk, monetary and process based;
- Examine working for balance between risk and reward;
- Monitor external business environment and developments and match against risk policies in place from time to time;
- To do all acts, deeds and things as may be may be required or considered necessary or incidental in the above matters along with other terms as may be decided by the Board.
- Review and monitor the activities, decisions, and performance of the Assets-Liability Management Committee (ALCO) to ensure alignment with the organization's approved risk appetite, risk management framework, and asset-liability management policies. The Committee shall review the minutes of ALCO meetings to confirm that the deliberations, assumptions, and decisions taken are sound, transparent, and consistent with the organization's overall risk governance principles.

ASSET-LIABILITY MANAGEMENT COMMITTEE

The Company has constituted this Committee in accordance with the RBI Master Directions. The Asset Liability Management Committee reviews the assets and liabilities position of the Company.

Composition

As on March 31, 2026, the Asset-Liability Management Committee comprised of following members:

- Mrs. Rachana Singi – Chairperson
- Mr. Alok Pathak – Member
- Mrs. Urmi Joiser – Member

Meetings and Attendance

The Committee met 3 (three) times during the year. The attendance at the meeting was as under:

Meeting held	Mrs. Rachana Singi	Mr. Alok Pathak	Mrs. Urmi Joiser
September 15, 2025			
November 07, 2025			
February 09, 2026			
% of attendance of the members	100	100	100

 Present in person  Attended through video conferencing  Leave of absence

The Chairperson of the Committee was present at the last Annual General Meeting of the Company held on Friday, September 12, 2025.

Terms of Reference

The terms of reference of the Asset-Liability Management Committee, inter alia, includes the following:

- Governance of Liquidity Risk Management, including:
 - Ensuring adherence to the risk tolerance/limits set by the Board;
 - Implementing the liquidity risk management strategy and capital planning.
- Ensuring internal controls, systems and procedures are in place for effective adherence to the liquidity risk management framework.
- Reviewing the liquidity risk measurement, using various permitted approaches.
- Monitoring liquidity risk using relevant tools and stress testing methodologies.
- Reviewing the credit sanction process for high-value proposals.
- Reviewing pricing of assets and liabilities and monitoring sensitivity to interest rate changes.
- Ensuring liquidity through effective maturity matching of assets and liabilities.
- Monitoring market risk management systems, compliance with the ALM Policy, adherence to Board-approved prudent gaps and tolerance limits, and RBI guidelines.
- Monitoring the Company's business strategy on the asset and liability sides in line with the Company's budget and risk management objectives.
- Reviewing the impact of market condition changes on the balance sheet and recommending appropriate actions.
- Undertaking balance sheet planning from a risk-return perspective, including strategic management of interest rate and liquidity risks.
- Deciding on the desired maturity profile and mix of incremental assets and liabilities, asset sales as a funding source, and overseeing liquidity across the Company.
- Performing such other roles and responsibilities as may be delegated by the Board from time to time.

CREDIT COMMITTEE (FORMERLY KNOWN AS ADMINISTRATION COMMITTEE)

A committee has been constituted to review and sanction credit facilities for various lines of businesses as per the delegation matrix approved by the Board. ToR can be accessed at <https://qgofinance.com/wp-content/uploads/2026/08/Term-of-reference-of-Credit-Committee.pdf>

As on March 31, 2026, the credit committee (Formerly known as administration committee) comprised of following members:

- Mrs. Rachana Singi – Chairperson
- Mr. Alok Pathak – Member
- Mrs. Urmi Joiser – Member

DISCLOSURES

Succession Planning

Succession planning is a structured process aimed at identifying and preparing individuals to fulfil key position at the Board and Senior Management levels. It involves recognising talent, assessing potential and developing the next generation of leaders to ensure leadership continuity and organisational sustainability.

The Company's succession planning process focuses on:

- Identifying high-potential employees for critical roles.
- Developing leadership capabilities through structured coaching, mentoring and targeted training.
- Ensuring continuity in leadership and smooth transitions, without disruption to current operations or performance.

The Company has implemented a Succession Planning Policy for appointments to the Board of Directors and Senior Management, in line with good governance practice.

Strictures and Penalties

Further, during FY 2025-26, no penalties or strictures were imposed on the Company by the Reserve Bank of India or any other statutory authority.

Vigil Mechanism/Whistle Blower Policy

The details of establishment of whistle blower policy/vigil mechanism are furnished in the Directors' Report forming part of the Annual Report. None of the Company's personnel have been denied access to the Audit Committee.

Subsidiary Company

The Company does not have any Subsidiary Company, hence formulation of Policy for determining Material Subsidiaries as per Regulation 16 of the SEBI Listing Regulations is not applicable for the Company.

Compliance of Mandatory and Discretionary Requirements

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations, as applicable to the Entity.

The Company has also complied with the following discretionary requirements, as outlined in Part E of schedule II of the SEBI Listing Regulations:

a. Modified opinion(s) in Audit Report

The financial statements of the Company carry an unmodified audit opinion from the Statutory Auditors.

b. Separation of Roles - Chairman and Managing Director or the Chief Executive Officer

The role of the Chairman and the Managing Director are distinct and separate, in line with best governance practices. Rear Admiral Vineet Bakhshi serves as the Chairman & Independent Director. Mrs. Rachana Singi is the Managing Director, responsible for executing the Company's strategic and operational objectives in consultation with the Board.

c. Reporting of Internal Auditor

The Internal Auditor of the Company reports directly to the Audit Committee, thereby ensuring independence and effective oversight.

Adherence to Accounting Standards

The financial statements of the Company have been prepared in compliance with the applicable Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013, and are in accordance with Schedule III to the Companies Act, 2013.

Secretarial Standards

The Company has adhered to the applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), as mandated under the Companies Act, 2013.

Detailed reasons for the resignation of an Independent Director who resigns before the expiry of his tenure

During the financial year 2025-26, none of the Independent Directors have resigned prior to the completion of their respective tenure. Accordingly, no detailed reasons for resignation are required to be disclosed.

General Body Meetings

Details of last three Annual General Meetings and Special Resolutions passed thereat:

Year	Venue	Date	Time	Special Resolution(s) Passed
2024-25	Through Video Conferencing and Other Audio-Visual Means	September 12, 2025	12:15 P.M.	Increase in Managerial Remuneration of Mrs. Rachana Singi (DIN: 00166508), Managing Director of the Company in excess of 5% of net profits of the company Adoption new set of Memorandum of Association of the Company Adoption of revised Articles of Association of the Company
2023-24	Through Video Conferencing and Other Audio-Visual Means	September 24, 2024	12:00 P.M.	Nil
2022-23	Through Video Conferencing and Other Audio-Visual Means	September 12, 2023	11.00 AM	Nil

Details of Extra-Ordinary General Meeting held in last three financials years and special resolutions passed thereat:

During the FY 2023-24, FY 2024-25 and FY 2025-26 the Company did not hold any extra ordinary General Meeting.

Whether any Special Resolution passed during the reporting year through Postal Ballot during the FY 2025-26:

During the year ended March 31, 2026, no Special Resolutions were passed through Postal Ballot.

Person who conducted the Postal Ballot – Not Applicable

Whether any special resolution is proposed to be conducted through Postal Ballot – No.

Means of Communication

The Company maintains a dedicated 'Investors' section on its official website to facilitate easy access to information for shareholders. All relevant information and documents required to be disclosed in accordance with the provisions of the Act and SEBI Listing Regulations are regularly updated and made available at: <https://qgofinance.com/#>

Quarterly and Annual financial results of the Company are usually published in Financial Express, an English financial daily and Mumbai Lakshadweep, a vernacular newspaper. All official news releases and financial results are communicated by the Company through its corporate website www.qgofinance.com.

The Annual Report, Quarterly Results, Shareholding Pattern, Intimation of Board Meetings and other relevant details of the Company are posted through BSE Listing Centre for the information of investors.

General Shareholder Information

Corporate Identification Number ("CIN")		L65910MH1993PLC302405
Date of Incorporation		28/07/1993
RBI Registration No.		B-13.02220
Registered Office		3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Thane, Navi Mumbai-400701, Maharashtra, India.
33rd Annual General Meeting	Date and Time	September 11, 2026, 12:15 P.M.
	Venue	Through Video Conferencing / Other Audio-Visual Means as set out in the Notice convening the Annual General Meeting pursuant to Ministry of Corporate Affairs and / Securities and Exchange Board of India circulars, issued in this regard.
Financial Year		April 01 to March 31
Financial Reporting for (Note: the dates are indicative)	Quarter ending June 30, 2026 (Unaudited)	Tentatively on or before August 14, 2026
	Half year ending September 30, 2026 (Unaudited)	Tentatively on or before November 14, 2026
	Quarter ending December 31, 2026 (Unaudited)	Tentatively on or before February 14, 2027
	Year ending March 31, 2027 (Audited)	Tentatively on or before May 30, 2027
Website		https://qgofinance.com/
Record Date for AGM Notice		August 14, 2026
Date of final Dividend Payment		NIL
ISIN		INE837C01013
Registrar and Share Transfer Agent		MAS Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020 https://www.masserv.com/index.asp
Company Secretary		Ms. Urmi Joiser Phone: +91 8657400576

Listing Details

Stock Exchange	Address	Scrip Code
BSE Limited (BSE)	P. J. Towers, Dalal Street, Mumbai 400 001. www.bseindia.com Listing fees as applicable have been paid.	538646

Share Transfer System

Trading in Equity Shares of the Company through recognized Stock Exchanges is permitted only in dematerialized form.

Pursuant to Regulation 40 of the Listing Regulations, with respect to requests for effecting transmission and transposition of securities held in physical form, the Company will issue a Letter of Confirmation for the said transactions and will give effect to the transaction once the securities are dematerialized.

The Stakeholders Relationship Committee meets as and when required to inter alia, consider other requests for transfer/ transmission of shares/debentures, issue of duplicate share/ debenture certificates, and attend to grievances of the security holders of the Company, etc.

Dematerialization of Shares and liquidity

The equity shares of the Company are listed and traded on BSE Limited. As on March 31, 2026, out of the total issued equity share capital, 68,12,400 equity shares were held in dematerialised form, while 1,40,400 equity shares were held in physical form.

The non-promoter shareholding of the Company stood at 44.53% as on March 31, 2026. The equity shares of the Company continue to enjoy adequate liquidity on the stock exchange.

The International Securities Identification Number (ISIN) for the Company's equity shares is **INE837C01013**. A summary of transactions in electronic mode is periodically placed before the Board for its review and noting.

As on **March 31, 2026**, the Company's equity shares were predominantly held in dematerialised form, with a total of **68,12,400 shares**, representing **97.98%** of the total shareholding. The remaining **1,40,400 shares**, accounting for **2.02%**, were held in physical form. Shareholders who have not yet dematerialised their shares are encouraged to open an account with a depository participant registered with either NSDL or CDSL. The requests received for dematerialisation of shares are confirmed by the RTA within the stipulated time period. Rejections, if any, are promptly reported to the Depositories and returned to the concerned shareholders.

Number of shares held in dematerialised and physical form

Particulars	Number of shareholders	Number of equity shares	% to total paid up equity share capital
Held in dematerialised mode in NSDL	705	45,24,209	65.07%
Held in dematerialised mode in CDSL	3,356	22,88,191	32.91%
Held in physical form	105	1,40,400	2.02%
Total	4,166	69,52,800	100.00%

Reconciliation of share capital audit:

As required by the applicable regulations prescribed by SEBI, a quarterly audit of the Company's share capital is conducted by an independent practicing company secretary. This audit aims to reconcile the total share capital held in dematerialised form with NSDL and CDSL and the physical holdings against the issued and listed capital of the Company.

The said Certificate confirming this reconciliation is submitted to the BSE on quarterly basis and is also presented to the Board at the subsequent meeting for its noting.

Dividend

During the Financial Year 2025-26, the Board of Directors of the Company declared an **interim dividend of Rs. 0.15 (1.5%) per equity share for each quarter**, thereby ensuring consistent quarterly returns to shareholders. The details of dividend payments are as follows:

Quarter Ended	Dividend per Share (Rs.)	Date of Payment
June 30, 2025	0.15	August 26, 2025
September 30, 2025	0.15	December 04, 2025
December 31, 2025	0.15	March 06, 2026
March 31, 2026	0.15	June 23, 2026

Distribution of Shareholding as on March 31, 2026

Category	No. of Shares	% of Shares
Promoter and Promoter Group	38,56,956	55.47
Public	30,95,844	44.53
Total	69,52,800	100

Shareholding Pattern as on March 31, 2026

Category	No. of Shares	% of Shares
Promoter's Holding	38,56,956	55.47
Directors	6,15,128	8.85
Mutual Funds and UTI	0	0
Banks, Financial Institutions, Insurance Companies, Central / State Government Institutions	0	0
Foreign Institutional Investors (FII's)	0	0
Private Corporate Bodies	0	0
Indian Public	20,49,095	29.47
NRIs / OCBs	1,82,115	2.62
Any Other		
Body Corporate(s)	2,49,506	3.59
Clearing Member(s)	00	0.00
Total	69,52,800	100

Outstanding GDRs / ADRs / Warrants or Any Convertible Instruments, Conversion Date

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence, as on March 31, 2026, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

Commodity Price Risk or Foreign Exchange Risk and Hedging activities

The Company does not deal in commodities and, therefore, is not exposed to commodity price risk. Consequently, no commodity hedging activities were carried out during the year.

Plant Locations

The Company being an NBFC, it does not have any plant locations.

Address for Correspondence

Shareholders may correspond with the Registrar and Transfer Agents at:

MAS Services Limited

Address: T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi - 110020

Tel. No.: +91 11 2638 7281 / 82 / 83

Fax No.: +91 11 2638 7384

Email: info@masserv.com

Email (Investor Grievances): investor@masserv.com

Further, for all matters relating to transfer, transmission, dematerialization of shares, payment of dividend, change of address, change in bank details and any other query relating to the Equity Shares of the Company.

The Company can also be visited at <https://qgofinance.com/contact-us/> for the purpose of registering complaints on the Company's website.

Shareholders would have to correspond with the respective Depository Participants for shares held in dematerialised mode.

For all investor related matters, the Compliance Officer can also be contacted at:

Ms. Urmi Joiser

Company Secretary, Compliance Officer and Chief Operating Officer

QGO Finance Limited

Address: A-514, 3rd Floor, TTC Industrial Area, MIDC, Mahape, Thane, Navi Mumbai – 400701, Maharashtra, India.

Tel. No.: +91 865740 0776

Your Company can also be visited at its website www.qgofinance.com

Online Dispute Resolution (ODR)

Securities and Exchange Board of India vide its circular no. SEBI/HO/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 has introduced common online dispute resolution portal ("ODR Portal") which harnesses online conciliation and arbitration for resolution of disputes arising in the Indian Securities Market. Investor/Members shall first take up his/her/their grievance with the listed company by lodging a complaint directly with the listed company. If the grievance is not redressed satisfactorily, the investor/member may, in accordance with the SCORES guidelines, escalate the same through the SCORES portal in accordance with the process laid out therein. After exhausting these options for resolution of the grievance, if the investor/member is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR portal. The Company's ODR portal can be accessed at <https://smartodr.in/login> wherein the members can lodge their grievances for resolution.

Credit Ratings

The Company is not required to obtain a credit rating in respect of any debt instruments, fixed deposit programme, or any scheme or proposal involving mobilization of funds during the financial year 2025-26.

OTHER DISCLOSURES

- During the year under review the Company has not entered into any materially significant related party transaction that may have potential conflict with the interests of the Company at large.
- There has been no event of any non-compliance by the Company and no penalties, strictures are imposed by the Stock Exchanges / SEBI or any statutory authority on any matter related to capital markets, during the last three years.

- The Company is committed to the highest standards of ethical, moral and legal business conduct. Accordingly, the Board has adopted a Whistle Blower Policy to provide appropriate avenues to the employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. The policy provides for a framework and process whereby concerns can be raised by its employees against any misuse or abuse of authority, fraud or any other unfair practice being adopted against them. The employees are encouraged to raise any of their concerns by way of whistle blowing by assuring protection from victimization and dismissal.
- The Whistle Blower Policy is available on the website of the Company at the Web link: <https://qgofinance.com/code-and-policies/>
- No personnel have been denied access to the Chairman of the Audit Committee.

Compliance with Mandatory Requirements:

The Company has complied with all the mandatory requirements relating to Corporate Governance under the Listing Regulations.

Compliance with Non-mandatory Requirements:

The non-mandatory requirements under the Listing Regulations as adopted by the Company are as under:

- There is no audit qualification in the company's financial statements for the year ended March 31, 2026. Your Company continues to adopt best practices to ensure a regime of unqualified financial statements.
- The Internal Auditor of the Company reports to the Audit Committee and participates in the meetings of the Audit Committee of the Board of Directors of the Company and presents his internal audit observations to the Audit Committee.

Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

The Company has not raised funds through preferential allotment or qualified institutions placement during the year.

Certificate from a company secretary in practice that none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as directors of companies:

A certificate has been received from M/s. AVS & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The same is enclosed as "Annexure- A".

Fees paid to Statutory Auditors:

A total fee of Rs. 3,04,479/- was paid by the Company for all services to M/s. R C Reshamwala & Co., Chartered Accountants, Statutory Auditors of the Company, details of which are as under:

Nature of Service	Amount (in Rs.)
Statutory Audit	2,54,479
Limited Review of Standalone Financial Results	40,000
Other (Tax Audit, Other Certification)	10,000
Total	3,04,479

Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the year under review, the Company has constituted an Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company is committed to upholding the highest standards of ethical and moral conduct, and all employees and managers are regularly sensitized to maintain a safe, respectful, and inclusive work environment. During the financial year 2025-26, no complaints of sexual harassment were received.

Disclosure of Loans and Advances by listed entity to firms/ companies in which directors are interested: Not Applicable

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to comply with the Corporate Governance provisions specified under Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and Paragraphs C, D and E of Schedule V. Nevertheless, the Company has adopted and implemented the Corporate Governance requirements prescribed under Regulations to the extent applicable and practicable.

Disclosures with respect to demat suspense account/ unclaimed suspense account:

The status in respect of the above as on March 31, 2026 is given below:

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	1	700
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	0	0
Number of shareholders to whom shares were transferred from suspense account during the year	0	0
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	1	700
That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	1	700

For and on behalf of the Board of QGO Finance Limited

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Independent Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari, Kota – 324009, Rajasthan, India

Date: August 10, 2026

ANNEXURE A

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
QGO Finance Limited

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

We have examined the relevant records, information, forms, returns, and disclosures received from the Directors of M/s. QGO Finance Limited having CIN: L65910MH1993PLC302405 and having registered office at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai, Thane, MH- 400701 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge and based on (a) Documents available on the website of the Ministry of Corporate Affairs ("MCA"); (b) Verification of Directors Identification Number ("DIN") status at the website of the MCA (c) Disclosures provided by the Directors (as enlisted in below Table) to the Company; and (d) SEBI Debarment list available at BSE and NSE Limited, we hereby certify that none of the Directors on the Board of the Company (as enlisted in below Table) have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India, MCA or any such other statutory authority for the financial year ending on March 31, 2026.

No.	Name of the Directors	DIN	Date of appointment in Company*
1.	Mrs. Rachana Abhishek Singi	00166508	29/09/2018
2.	Mr. Vineet Bakhshi	02960365	01/08/2018
3.	Mrs. Seema Pathak	01764469	01/08/2018
4.	Mr. Virendra Jain	02738380	28/07/2018
5.	Mrs. Deepika Nath	00843292	30/01/2023

*The date of appointment is as per the MCA Portal

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification.

This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Navi Mumbai
Date: 04-08-2026

For AVS & Associates
Company Secretaries

Shashank Ghaisas
Partner

Membership No: F11782 · CP No: 16893
Peer Review No: 1451/2021
UDIN: F011782H001018997

ANNEXURE B

MD and CFO Certification

To,
The Board of Directors,
QGO Finance Limited

Certified that for the financial year 2025-26, to the best of our knowledge and belief:

1. We have reviewed financial statements and the cash flow statement for the financial year 2025-26 and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations. The Company has complied with the applicable provisions of Indian Accounting Standards (Ind AS) and in case of any inconsistency between the provisions of Ind AS and applicable laws, regulations and guidelines, the provisions of Ind AS have been followed.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and there have been no deficiencies in the design or operation of such internal controls of which we are aware.
4. We have indicated to the auditors and the Audit Committee that there were:
 - a) No significant changes in internal control over financial reporting during the year;
 - b) No significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
 - c) That no instances of fraud have been detected or reported to me by any of the employees or directors in respect of any fraud made by the employees of the Company.

This Certificate is given by the undersigned with full knowledge that on its faith and strength, full reliance is placed by the Board of Directors of the Company.

Mrs. Rachana Singi
Managing Director
(DIN: 00166508)

Mr. Alok Pathak
Chief Financial Officer

Place: Navi Mumbai
Date: May 26, 2026

ANNEXURE 5

Management Discussion and Analysis

QGO FINANCE LIMITED - AN OVERVIEW

QGO Finance Limited ("the Company") is a professionally managed Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India ("RBI") as a Non-Deposit Taking Investment and Credit Company (NBFC-ICC). The Company is classified as a Base Layer NBFC (NBFC-BL) and its equity shares are listed on BSE Limited.

Over the years, the Company has demonstrated consistent operational growth by maintaining a balanced approach towards business expansion, asset quality, capital management and regulatory compliance. Its business philosophy is centred on sustainable growth, prudent risk management and responsible lending practices that create long-term value for customers, shareholders, lenders and other stakeholders.

Key Strengths

- **In-depth knowledge:** The Company possesses strong domain expertise in construction and infrastructure project financing, developed through extensive industry experience, continuous market research and a thorough understanding of evolving customer requirements. This enables the Company to make informed lending decisions while maintaining prudent risk management practices.
- **Strong customer base:** Our strength lies in our expanding satisfied customer base. It is a testimony to our continued commitment to enhance the infrastructural development in the rural & semi-urban areas & to help support India's growth.
- **Employee strength:** Human capital remains one of the Company's key strengths. QGO Finance Limited focuses on attracting qualified professionals with strong local market knowledge and industry expertise. Continuous training, skill development and employee engagement initiatives enable the workforce to deliver superior customer service while supporting the Company's long-term growth objectives.
- **Faster disbursal:** We have put in place an accelerated loan disbursement process, which is powered by technology. With minimal documentation and utmost flexibility, our loans are usually disbursed expeditiously.
- **Robust Corporate Governance and Risk Management:** The Company follows sound corporate governance practices supported by a comprehensive risk management framework, effective internal controls and strict regulatory compliance. These practices strengthen stakeholder confidence and support sustainable long-term value creation.

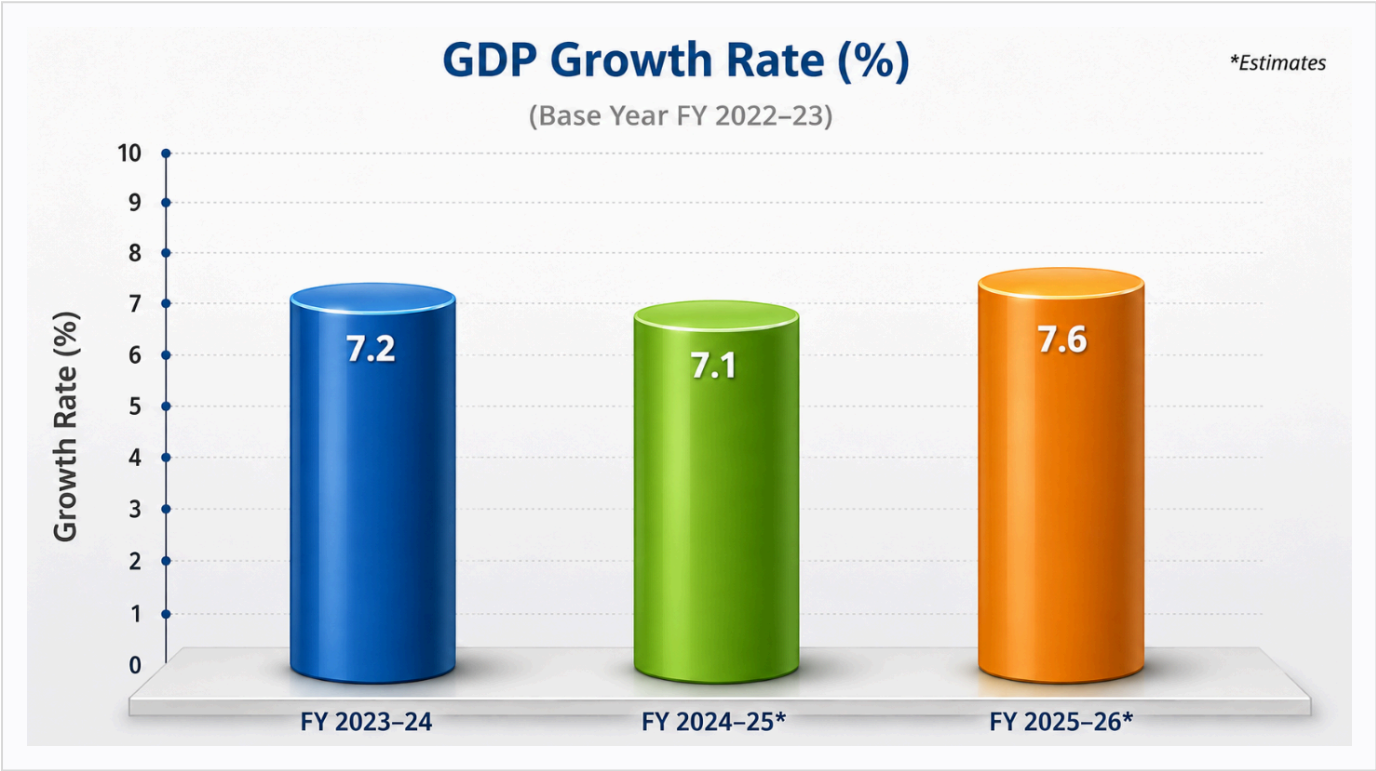
FORWARD-LOOKING STATEMENTS

This Report contains certain forward-looking statements relating to the Company's future business prospects, strategy, growth, operations, financial performance, market position and other objectives. These statements are based on the Company's current expectations, assumptions and estimates regarding future events and business conditions.

Forward-looking statements are inherently subject to various risks, uncertainties and other factors, many of which are beyond the Company's control. Actual results, performance or achievements may differ materially from those expressed or implied in these statements due to changes in economic conditions, regulatory developments, market dynamics, competitive environment, interest rates, inflation, geopolitical events and other unforeseen circumstances. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

INDUSTRY STRUCTURE AND DEVELOPMENT

India continued to reinforce its position as one of the world's fastest-growing major economies during FY 2025-26, demonstrating resilience amid global geopolitical uncertainties, evolving trade dynamics and financial market volatility. According to the Economic Survey 2025-26, the Indian economy is estimated to have grown by 7.4% during FY 2025-26, supported by strong domestic demand, sustained public capital expenditure, resilient private consumption and improving private investment. The Survey projects real GDP growth in the range of 6.8% to 7.2% for FY 2026-27, reflecting confidence in India's medium-term growth prospects despite external headwinds. As per the revised National Accounts Statistics (Base Year FY 2022-23) released by the Ministry of Statistics and Programme Implementation (MoSPI), India's real GDP growth stood at 7.2% in FY 2023-24, 7.1% in FY 2024-25 and is estimated at 7.6% in FY 2025-26, underscoring the country's sustained economic momentum.



Private consumption continued to remain the primary driver of economic growth, supported by healthy household balance sheets, stable employment conditions and rising consumer confidence. The share of Private Final Consumption Expenditure (PFCE) increased to 61.5% of GDP, the highest level in over a decade, reflecting the strength of domestic demand and India's consumption-led growth model. Simultaneously, improving corporate balance sheets and increasing investment intentions are expected to support the next phase of economic expansion.

The agriculture sector maintained steady momentum with favourable monsoon conditions, improved crop production and continued policy support, contributing to stronger rural incomes and consumption. Increased mechanisation, better agricultural productivity and government initiatives aimed at enhancing rural infrastructure and financial inclusion have strengthened the rural economy, thereby supporting demand for formal credit and financial services.

The services sector remained the largest contributor to India's economic growth, driven by robust expansion in financial services, information technology, telecommunications, logistics and digital commerce. Continued growth in digital public infrastructure, including the Unified Payments Interface (UPI), Account Aggregator framework and Open Network for Digital Commerce (ONDC), has accelerated digital financial inclusion, improved payment ecosystems and enhanced access to formal credit across the country.

Inflation remained well anchored during FY 2025-26, supported by prudent monetary and fiscal policies, improved food supply conditions and stable macroeconomic fundamentals. The Reserve Bank of India maintained a balanced monetary policy approach to support economic growth while preserving price stability and financial system resilience. Stable inflation and supportive monetary conditions continue to provide a conducive environment for investment, consumption and sustainable credit expansion.

The Government of India continued its strong focus on infrastructure-led growth through sustained public investment. The Union Budget 2026-27 increased capital expenditure to approximately Rs.12.2 trillion, with significant allocations towards transport infrastructure, logistics, manufacturing, urban development, renewable energy and digital infrastructure. These investments are expected to create substantial opportunities across construction, infrastructure development and allied sectors, thereby increasing demand for project financing and structured lending solutions.

The Government also continued to promote manufacturing, innovation and entrepreneurship through various policy initiatives, including support for MSMEs, semiconductor manufacturing, clean energy, biotechnology and emerging technologies. Continued emphasis on ease of doing business, digital governance, financial inclusion and structural reforms is expected to strengthen India's long-term competitiveness and accelerate progress towards the vision of Viksit Bharat 2047.

Overall, India's macroeconomic fundamentals remain strong, supported by favourable demographics, increasing urbanisation, rising digital adoption, sustained policy reforms and expanding infrastructure investment. These structural strengths are expected to continue creating significant opportunities for the financial services sector, particularly Non-Banking Financial Companies (NBFCs), which play an important role in extending credit to underserved sectors and supporting inclusive economic growth.

OUTLOOK

India's economic outlook remains positive, supported by resilient domestic consumption, sustained public infrastructure investment and a robust services sector. Moderating inflation, coupled with a balanced monetary policy, is expected to create a conducive environment for investment, credit expansion and overall economic growth. Strong banking sector fundamentals, increasing private capital expenditure and continued structural reforms are likely to further strengthen the country's growth trajectory.

The rapid expansion of the digital economy, increasing financial inclusion and the formalisation of businesses continue to create significant opportunities across sectors, particularly in Tier-II and Tier-III cities. Government initiatives focused on manufacturing, MSME development, digital transformation and ease of doing business are expected to enhance productivity, improve competitiveness and attract long-term investments. Backed by favourable demographics, a skilled workforce and a vibrant entrepreneurial ecosystem, India is well positioned to remain one of the fastest-growing major economies and play an increasingly significant role in the global economic landscape.

The Company is mainly engaged in the business of financing and investment in "bodies corporate" to yield greater revenue for its stakeholders. The Company is planning to expand and diversify the operational activities in the coming years ahead to tap higher revenues.

INDUSTRY OVERVIEW

The Indian Non-Banking Financial Company (NBFC) sector continues to be a key pillar of the country's financial system by complementing the banking sector and extending credit to underserved customer segments, including MSMEs, infrastructure projects, corporates and retail borrowers. Over the years, the sector has emerged as a significant contributor to financial inclusion and economic development, with total assets under management (AUM) expected to exceed ₹50 lakh crore by March 2027. During FY 2025-26, the sector maintained healthy momentum, with retail NBFC AUM estimated to grow by 17-19%, supported by robust domestic demand, increasing formalisation of the economy and sustained credit requirements across key sectors.

Growth during the year was driven primarily by secured lending segments such as MSME finance, vehicle finance, housing finance, loans against property (LAP) and infrastructure financing. The increasing adoption of digital technologies, data analytics and artificial intelligence has significantly enhanced credit underwriting, customer onboarding and operational efficiency. At the same time, fintech partnerships and embedded finance solutions have enabled NBFCs to strengthen their presence in Tier-II and Tier-III cities, accelerating financial inclusion and expanding access to formal credit. The retail NBFC AUM is expected to exceed ₹30 lakh crore by FY 2026-27, reflecting the sector's long-term growth potential.

The regulatory environment continued to strengthen during FY 2025-26, with the Reserve Bank of India (RBI) reinforcing governance, risk management and capital adequacy standards under the Scale-Based Regulation (SBR) framework. In addition, the restoration of the 100% risk weight on eligible bank lending to NBFCs has improved access to bank funding, supporting a more stable funding profile for the sector. Looking ahead, the NBFC industry is expected to remain on a sustainable growth trajectory, driven by rising domestic consumption, continued infrastructure investment, favourable demographics and rapid digitalisation. Despite challenges relating to funding costs and evolving regulatory requirements, the sector remains well positioned to support India's long-term economic growth and financial inclusion objectives.

SWOT ANALYSIS

STRENGTHS

- Strong expertise in structured lending and financing solutions for corporate borrowers.
- Prudent credit appraisal and robust risk management framework with focus on asset quality.
- Technology-enabled processes for efficient loan origination, monitoring and compliance.
- Experienced management team supported by sound corporate governance and internal controls.

WEAKNESSES

- Relatively smaller scale of operations compared to large diversified NBFCs and banks.
- Dependence on external borrowings for business expansion and funding requirements.
- Limited geographical presence compared to larger industry players.

OPPORTUNITIES

- Rising financing needs of MSMEs and corporate borrowers.
- Expansion opportunities through digital lending platforms and technology-driven solutions.
- Growing financial inclusion and credit penetration in Tier-II and Tier-III cities.
- Government initiatives supporting infrastructure development, manufacturing and MSME growth.

THREATS

- Regulatory tightening for NBFCs impacting capital and compliance requirements.
- Competitive intensity from banks, fintechs and other NBFCs.
- Macroeconomic volatility affecting borrower cash flows and asset quality.
- Interest rate fluctuations impacting spreads and funding costs.

SEGMENT / PRODUCT WISE PERFORMANCE

The Company operates in single business segment i.e. NBFC, it has witnessed considerable growth in the last few years and is now being recognised as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services and simplified procedures, etc.

TECHNOLOGY-DRIVEN TRANSFORMATION

Digital innovation continues to enhance operational efficiency and customer experience across the NBFC sector. The adoption of cloud-based infrastructure, digital lending platforms and data analytics has streamlined credit assessment, customer onboarding and loan processing while improving data security and regulatory compliance.

These initiatives have enhanced operational effectiveness, streamlined business processes and strengthened the delivery of efficient and convenient financial solutions.

DIVERSIFICATION OF FUNDING SOURCES

Funding diversification remains a key priority for NBFCs to strengthen liquidity management and enhance financial resilience. Expanding funding sources through bank borrowings, capital market instruments and co-lending arrangements with banks and other financial institutions helps reduce dependence on any single funding channel. A balanced funding mix, supported by longer-tenure borrowings and diversified financing options, is expected to improve financial stability, optimise funding costs and support sustainable long-term growth in an evolving regulatory and interest rate environment.

CUSTOMER-CENTRIC STRATEGIES

Customer-centric financial solutions continue to be a key differentiator for NBFCs in an increasingly competitive market. By leveraging data analytics and customer insights, NBFCs are able to better understand borrower requirements, enhance credit assessment and offer customised financial products. This customer-focused approach strengthens relationships, improves service delivery and supports sustainable business growth.

SUSTAINABILITY AND ESG FINANCING

While the applicable ESG reporting requirements are presently not mandatory for **QGO Finance Limited**, the Company remains committed to conducting its business in a responsible and sustainable manner. As part of its environmental initiatives, the Company has installed solar panels to encourage the use of renewable energy, maintains a green workplace through plantation initiatives and promotes paperless operations to optimise resource utilisation and minimise environmental impact. These initiatives reflect the Company's commitment to responsible corporate citizenship and sustainable business practices.

The evolving regulatory landscape and increasing focus on sustainability continue to reshape the NBFC industry. While these developments present enhanced compliance and governance expectations, they also create opportunities to strengthen institutional capabilities, improve transparency and build long-term resilience. Supported by prudent risk management, sound governance practices, digital transformation and a disciplined business approach, the NBFC sector remains well positioned to contribute to India's economic growth, deepen financial inclusion and create sustainable value for all stakeholders.

FOCUS ON TIER-II AND TIER-III CITIES

As financial inclusion continues to deepen, NBFCs are increasingly expanding their presence beyond metropolitan markets into Tier-II and Tier-III cities and semi-urban regions, where demand for organised credit continues to grow. The increasing adoption of digital channels, customised financial solutions and region-specific lending strategies is expected to enhance credit penetration and create sustainable long-term growth opportunities.

QGO Finance Limited continues to strengthen its presence in Tier-II and Tier-III markets, with a strategic focus on the Navi Mumbai region. The Navi Mumbai region continues to witness significant infrastructure-led development, driven by the commencement of operations at the Navi Mumbai International Airport and other major infrastructure projects. These developments have strengthened economic activity and created attractive opportunities across the real estate and allied sectors.

RISK AND CONCERNS

Due to stiff competition in the finance field where the company's activities are centered in, the overall margins are always under pressure, but maintainable with the constant effort and good services rendered by the company.

Risk	Concerns
Credit Risk	Credit risk arises from the possibility of borrowers failing to meet their repayment obligations. The Company manages this risk through prudent underwriting standards, comprehensive credit appraisal processes, portfolio monitoring, periodic review of asset quality and appropriate provisioning in accordance with applicable regulatory requirements.
Liquidity Risk	Liquidity risk refers to the risk of the Company being unable to meet its financial obligations as they fall due. The Company maintains adequate liquidity buffers, monitors cash flows on an ongoing basis and adopts prudent asset-liability management (ALM) practices to ensure timely availability of funds.
Interest Rate Risk	Changes in market interest rates may impact the Company's borrowing costs, lending yields and overall profitability. The Company actively monitors interest rate movements and manages the pricing of its assets and liabilities to minimise the impact of interest rate fluctuations.
Regulatory and Compliance Risk	The NBFC sector operates under an evolving regulatory framework prescribed by the Reserve Bank of India (RBI) and other regulatory authorities. The Company has a robust compliance mechanism to ensure timely implementation of regulatory changes, adherence to applicable laws and maintenance of high standards of corporate governance.
Concentration Risk	Concentration risk may arise from significant exposure to a particular borrower, industry, geographic region. The Company seeks to diversify its loan portfolio and continuously monitors exposure limits to minimise concentration-related risks and enhance portfolio resilience.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal control systems covering all its operations. Proper accounting records highlight the economy and efficiency of operations, safeguarding of assets against unauthorised use or losses, and the reliability of financial and operational information.

Some of the significant features of internal control system are:

- Financial and Commercial functions have been structured to provide adequate support and control of the business.
- Risk Management policy has been adopted by the Company.
- The Company has an Internal Audit System conducted by the Internal Auditor of the Company. Standard operating procedures and guidelines are reviewed periodically to ensure adequate control

OVERVIEW

During the financial year under review, operational revenue rose from Rs. 16,40,27,905/- in the 2024-25 financial year to Rs. 18,19,17,921/- in the 2025-26, financial year.

ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

QGO Finance Limited delivered a resilient financial and operational performance during FY 2025-26, supported by steady growth in its lending portfolio, disciplined underwriting practices and a continued focus on operational efficiency. Total Revenue from Operations increased from Rs. 16,40,27,905 in FY 2024-25, to Rs. 18,19,17,921 in FY 2025-26, reflecting sustained business growth and expansion across the Company's lending activities.

The Company's profitability remained robust during the year, with Profit Before Tax increasing from Rs. 40,170,662 to Rs. 44,892,837, while Profit After Tax rose from Rs. 30,662,216 in FY 2024-25 to Rs. 33,727,871 in FY 2025-26. The improvement in earnings was driven by healthy growth in the loan book, effective cost management and continued emphasis on portfolio quality.

The Company maintained a strong capital position, with its Capital Adequacy Ratio remaining comfortably above the regulatory requirement prescribed by the Reserve Bank of India, providing a solid foundation for future growth. Earnings Per Share (EPS) improved from Rs. 4.41 to Rs. 4.85 during the FY 2025-26. These results reflect the Company's prudent risk management practices, sound asset quality, strong governance framework and its continued commitment to delivering sustainable value to all stakeholders.

The Financial Statements have been prepared in accordance with the requirements of Indian Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

DEVELOPMENT ON HUMAN RESOURCE FRONT AND NUMBER OF EMPLOYEES

At QGO our human resources are critical to our success and carrying forward our mission. With their sustained, determined and able work efforts we were able to cruise smoothly through the hard time of the economic volatility and rapidly changing market conditions. The requirement of the markets given the economic scenario has made this even more challenging. Attracting new talent with the drive, training and upgrading existing skill sets and getting all to move in a unified direction will definitely be a task in the company. Plans to execute the mandate on this count are already underway and we should see it impacting the results from the next financial year.

By creating a conducive environment for career growth, your Company is trying to achieve the maximum utilisation of employees' skills in the best possible way.

There is a need for and the company is focused on retaining and bringing in talent keeping in mind our ambitious plans. The company also believes in recognizing and rewarding employees to boost their morale and enable them to achieve their maximum potential.

As on **March 31, 2026**, the Company had 13 employees on its rolls.

INDUSTRIAL RELATIONS

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

KEY FINANCIAL RATIOS

Sr. No	Particulars of Ratio	31.03.2026	31.03.2025	Explanation for change in Ratios
1.	Debtors Turnover (in times)	13.93	10.67	Improvement on account of faster realisation of receivables.
2.	Inventory Turnover	-	-	-
3.	Interest Coverage Ratio (in times)	1.41	1.43	EBIT and finance cost have grown broadly in line with the loan book. EBIT is computed as profit before tax plus finance cost.
4.	Current Ratio (in times)	17.85	9.62	Improvement on account of higher cash and bank balances and higher current tax assets, together with a reduction in current liabilities. This is consistent with the liquidity position the management has planned
5.	Debt Equity Ratio (in times)	5.27	5.24	Broadly unchanged. Incremental borrowing through debt securities has been largely matched by the accretion to net worth from retained earnings.
6.	Operating Profit Margin (%)	24.59%	24.46%	Broadly unchanged. Computed as profit before tax / total income, which treats finance cost as an operating cost - the appropriate basis for a lending business. Spreads on the loan book have held steady.
7.	Net Profit Margin (%)	18.54%	18.69%	Broadly unchanged, reflecting stable spreads on the loan book.

RETURN ON NET WORTH (RONW)

Particulars	FY 2025-26	FY 2024-25
Return on Net Worth (%)	17.18%	18.28%

Note: RoNW is computed as Net Profit After Tax divided by average Net Worth for the respective year.

CAPITAL MANAGEMENT

The Company's capital management strategy is to effectively determine, raise and deploy capital so as to create value for its shareholders. As on March 31, 2026, the Capital to Risk Assets Ratio ("CRAR") of your Company was 18.16% which is above the minimum requirement of 15% CRAR prescribed by the Reserve Bank of India.

Sr. No	Particulars	Amount
1.	Tier 1 Capital is Total Equity including reserves	21,14,59,163
2.	Tier 2 Capital	-
	Total Capital (A)	21,14,59,163
3.	Weighted Risk Assets are Loans Given at 100 % weightage (B)	1,16,46,48,148
4.	Capital Adequacy Ratio = (A)/(B)*100	18.16%

DETAILS PERTAINING TO NET-WORTH OF THE COMPANY

Particulars	31.03.2026 (In Rs.)	31.03.2025 (In Rs.)	Explanation for change in Net-worth
Net-worth	21,14,59,163 /-	18,11,05,150 /-	Increase in Reserves

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has prepared its Financial Statements in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India.

For and on behalf of the Board of QGO Finance Limited

Sd/-

Rear Admiral Vineet Bakhshi (Retired)

Chairman and Independent Director

DIN: 02960365

Address: 137, Shakti Nagar, Dadabari, Kota – 324009, Rajasthan, India

Date: August 10, 2026

FINANCIAL STATEMENTS

Independent Auditors' Report

To
The Members of
QGO Finance Limited

Report on the Audit of the Ind AS Financial Statements**I. OPINION**

We have audited the accompanying financial statements of QGO Finance Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies information and other explanatory information (together referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended, ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, changes in equity and its cash flows for the year then ended.

II. BASIS FOR OPINION

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Ind AS 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 Ind AS financial statements under the provisions of the Act, and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on Ind AS financial statements.

III. KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements of the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

IV. EMPHASIS OF MATTER

During the year the Company has started a new lending activity and has partnered with another company to foray into co-lending activities. The company is looking into this being a substantial part of their lending business in the future. (Refer to Note no. 57)

Our opinion is not modified in respect of these matter.

V. INFORMATION OTHER THAN THE STANDALONE IND AS FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's management and Board of Directors is responsible for the preparation of the other information. The other information included in the Annual Report which also comprises the information included in the Company's Directors' Report including Annexures to Board's Report, Management Discussion and Analysis and Report on Corporate Governance but does not include the Standalone Ind AS Financial Statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this Audit Report.

Our opinion on the Standalone Ind AS Financial Statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if based on the work we have performed and if we conclude that there is a material misstatement of this other information, we are required to report that fact to those charged with governance and take appropriate actions in accordance with Standards on Auditing. We have nothing to report in this regard.

VI. MANAGEMENT'S RESPONSIBILITY FOR THE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

VII. AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE IND AS 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 auditors' 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 SAs 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 Ind AS Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management.
- Conclude on the appropriateness of the 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 auditors' report to the related disclosures in the Ind AS 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 auditors' 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

VIII. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - ii) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books except for the matters stated in the paragraph 17.6 below on reporting under Rule 11(g).
 - iii) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - iv) In our opinion, the aforesaid Ind AS Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - v) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - vi) With respect to the adequacy of the internal financial controls with reference to Ind AS Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

- vii) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197(16) read with Schedule V to the Act.

With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us, we report as under:

- i) The Company does not have any pending litigations which would have an impact on its financial position as at March 31, 2026 in its Standalone Ind AS Financial Statements;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) a) The management has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.
- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v) The Board of Directors of the Company have proposed interim dividend for the quarter ended March 31, 2026 and paid interim dividend in each of the first 3 quarters of the year.
- vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except in respect of maintenance of Fixed Asset records and payroll records which are not maintained in the accounting software and wherein the accounting software did not have audit trail feature enabled for the same. The Audit trail facility has been operating throughout the year for all relevant transactions recorded in the software/application. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For the previous financial year (April 1, 2024 to March 31, 2025), the audit trail has been preserved by the Company in accordance with statutory record retention requirements except in respect of the transactions as mentioned above, where the audit trail is not maintained and hence not retained.

Mumbai : 26th May, 2026
UDIN : 26106586JRHKPL1732

For R. C. RESHAMWALA & CO.
CHARTERED ACCOUNTANTS
FRN : 108832W

MANISH R. RESHAMWALA
PARTNER
MEMBERSHIP NO. 106586

INDEPENDENT AUDITORS' REPORT

Annexure A

Annexure 'A' referred to in Paragraph VIII (1) titled as "Report on Other Legal and Regulatory Requirements" of Independent Auditor's report of even date to the members of QGO FINANCE LIMITED for the year ended 31st March, 2026.

Report on the Companies (Auditors Report) Order, 2020 under sub section 11 of section 143 of the Companies Act, 2013.

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

- I.
 - a) (A) The company has maintained proper records, showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use of assets.
 - (B) The company has maintained proper records, showing full particulars of intangible assets.
 - b) As explained to us, the property, plant and equipment and right-of-use of assets have been physically verified by the management during the year according to a phased program of verification. In our opinion such programme is reasonable considering the size and nature of its assets. We have been further informed that no material discrepancies were noticed on such verification, by the management, between the book records and the physical verification.
 - c) According to the information and explanations given to us and the records examined by us, the company has invested in 6 immovable properties, however, as the same being under construction are reflected as capital advances and 4 of them are not yet registered in the name of the company. The title deeds of the immovable properties registered are held in the name of the company. Where the properties are not yet registered, the letters of purchase/allotment are in the name of the company
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use of assets) or intangible assets during the year. As such, clause 3(i) (d) of the Order is not applicable to the Company.
 - e) According to the information and explanation given to us, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder, hence reporting under Clause 3 (i) (e) of the Order is not applicable to the Company.
- II.
 - a) The Company is engaged in lending business Accordingly, does not have any stock or inventory. Thus, the question of reporting under Clause 3 (i) (e) of the Order is not applicable to the Company.
 - b) According to the information and explanation given to us and the records of the Company examined by us, the Company has not been sanctioned any working capital limits exceeding Rs. 5 crores. There is no requirement to file quarterly return or statements by the Company with the banks or financial institutions. Thus, the question of reporting under Clause 3 (ii) (b) of the Order is not applicable to the Company.
- III. The Company has not made investments, nor provided any guarantee or security or granted any advances or loans in the nature of loans, secured or unsecured, to firms, Limited Liability Partnerships or any other parties during the year. As such clause 3 (iii) (a to f) of the Order are not applicable to the Company.
- IV According to the information and explanations given to us, the Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. As such, the provision of Clause 3(iv) of the Order is not applicable to the Company.

- V.** According to the information and explanations given to us and according to the records of the Company examined by us the Company has not accepted deposits from the public or amounts deemed to be deposits. Hence the directives issued by the Reserve Bank of India and the provisions of Sec 73 to 76 or any other relevant provisions of the Companies Act are not applicable. Further no order has been passed by the Company Law Board or the National Co-Law Tribunal or the Reserve Bank of India or any court or any other Tribunal. As such, the provisions of clause 3(v) are not applicable to the Company.
- VI.** In the present case, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Accordingly, clause 3(vi) of the Order is not applicable to the Company.
- VII. a)** According to the information and explanations given to us and according to the records of the Company examined by us, in our opinion, the Company is regular in depositing with the appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues, wherever applicable. There are no arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.
- b)** According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues which have not been deposited on account of any dispute except for the following:

Name of Statute	Nature of Dues	Amount (Rs.)	Period for which Amount is Due	Forum where dispute is pending
Income Tax Act	Order U/s 154	45,40,130	A.Y.2024-25	Rectification CPC
Income Tax Act	Order U/s 143(1)(a)	6,80,090	A.Y.2022-23	Intimation CPC
	Total	52,20,220		

- VIII.** According to the information and explanations given to us and the records of the Company examined by us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year, in the tax assessments under the Income Tax Act, 1961.
- IX. (a)** According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b)** The Company is not declared a willful defaulter by bank or financial institution or other lender.
- (c)** The company has not taken any term loans. The company has borrowing by way of Debentures.
- (d)** According to the records of the Company examined by us and the information and explanations given to us and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes of the company.
- (e)** As informed to us by the management, the Company does not have any subsidiaries, associates or joint ventures and hence the question of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.
- (f)** The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence reporting under this clause does not arise.
- X. (a)** The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3 (x)(a) of the Order is not applicable to the Company.

- (b) The Company has issued and allotted 2,750, 12% transferable, unsecured non-convertible debentures of Rs. 1,00,000/- each amounting to Rs. 27,50,00,000 during the year. The Company has also issued and allotted 986, 12% transferable secured non-convertible debentures of Rs. 50,000/- each amounting to Rs. 4,93,00,000/- during the year. As per the records of the Company and information and explanation given to us by the management, the issue was in compliance with the requirements of section 42 and section 62 of the Act. The funds raised have been used for the purpose for which funds were raised
- XI.** (a) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the year
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government during the year and up to the date of this report.
- (c) As per the records of the Company and information and explanation given to us by the management, the Company has not received any whistle blower complaints during the year.
- XII.** The Company is not a Nidhi company. As such, clause 3 (xii) of the Order is not applicable to the Company.
- XIII.** According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the provisions of sections 177 and 188 of the Act in respect of transactions with the related parties and the details have been disclosed in the Financial Statements as required by the applicable accounting standards
- XIV.** (a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have taken into consideration, the internal audit reports for the period under audit issued to the Company till the date of Auditors' Report for determining the nature, timing and extent of audit procedures.
- XV.** According to the records of the Company examined by us and the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them covered under the provisions of section 192 of the Act.
- XVI.** According to the information and explanations given to us and the records of the Company examined by us,
- (a) The Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The company holds a valid Certificate of Registration (CoR).
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under paragraph 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on paragraph 3(xvi)(d) of the Order is not applicable to the Company.
- XVII.** According to the information and explanations given to us and the records of the Company examined by us, the Company has not incurred cash losses in the financial year nor in the immediately preceding financial year.
- XVIII.** There has been no resignation of the statutory auditors during the year. Accordingly, the reporting under paragraph 3(xviii) of the Order is not applicable to the Company.
- XIX.** According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in Ind-AS Financial Statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

XX. According to the information and explanations given to us and the records of the Company examined by us, Section 135 of the Companies Act, 2013 related to CSR is not applicable to the Company as the company is not covered under definition mentioned in Section 135 of the Companies Act. As such, clause 3(xx) (a and b) of the Order are not applicable to the Company.

Mumbai : 26th May, 2026
UDIN : 26106586JRHKPL1732

For R. C. RESHAMWALA & CO.
CHARTERED ACCOUNTANTS
FRN : 108832W

MANISH R. RESHAMWALA
PARTNER
MEMBERSHIP NO. 106586

INDEPENDENT AUDITORS' REPORT

Annexure B

Annexure 'B' referred to in Paragraph VIII (2)(vi) titled as "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's Report of our report of even date to the members of QGO Finance Limited on the Standalone Financial Statement for the year ended 31st March, 2026.

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act").

OPINION

We have audited the internal financial controls with reference to financial statements of **QGO FINANCE LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026 based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO IND AS FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Mumbai : 26th May, 2026
UDIN : 26106586JRHKPL1732

For R. C. RESHAMWALA & CO.
CHARTERED ACCOUNTANTS
FRN : 108832W

MANISH R. RESHAMWALA
PARTNER
MEMBERSHIP NO. 106586

Statement of Profit and Loss for the year ended 31st March 2026

(Amount in Lakhs)

PARTICULARS	NOTE NO.	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
REVENUE FROM OPERATIONS			
Interest Income	18	1,731.58	1,595.98
Fees & Commission	19	87.60	44.30
Total Revenue From Operations		1,819.18	1,640.28
Other Income	20	6.37	2.14
Total Revenue		1,825.55	1,642.42
EXPENSES			
Finance Cost	21	1,102.88	1,021.72
Impairment of Financial Instruments (Net)	22	0.67	3.41
Employee benefits expenses	23	92.53	56.77
Depreciation and amortization expense	8	29.54	30.16
Other Expenses	24	151.00	128.66
Total Expenses		1,376.62	1,240.71
Profit / (Loss) before Exceptional Items		448.93	401.71
Exceptional Items		0.00	0.00
Profit / (Loss) before Tax		448.93	401.71
Tax expenses:		0.00	0.00
1) Current Tax		116.72	104.99
2) Deferred Tax Liability / (Asset)		(3.62)	(8.84)
3) Earlier Years Taxes W/off / (Written Back)		(1.45)	(1.06)
Profit/ (Loss) from continuing operations for the year		337.28	306.62
Other Comprehensive Income			0.00
(A) (i) Items that will not be reclassified to profit or loss statement		0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
(B) (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
Other Comprehensive Income (A + B)		0.00	0.00
Total Comprehensive Income for the year (Comprising Profit / (Loss) and other Comprehensive Income for the year)		337.28	306.62
Paid up equity share capital (Face value of Rs. 10/- each)		695.28	695.28
Earnings per share of Rs 10/- each			
Basic		4.85	4.41
Diluted		4.85	4.41
Significant Accounting Policies and Notes on Accounts	1		

The Notes referred to above form an integral part of the financial statements.

As per our report of even date

For R.C. Reshamwala & Co.

Chartered Accountants

Firm Reg No: 108832W

Manish R. Reshamwala

Partner

Mem No: 106586

Place : Mumbai

Date : 26th May 2026

For and on behalf of the Board of Directors of

QGO FINANCE LTD

Rachana Singi

Managing Director

Din No. 00166508

Alok Pathak

CFO

Place : Navi Mumbai

Date : 26th May 2026

Seema Pathak

Director

Din No. 01764469

Urmi Joiser

Company Secretary

M.No. A63113

Balance Sheet as at 31st March 2026

(Amount in Lakhs)

PARTICULARS	NOTE NO.	As At 31st March 2026	As At 31st March 2025
A ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	2	433.78	241.72
(b) Bank balances other than(a) above	3	2.72	1.97
(c) Receivables	4		
(I) Trade Receivables		119.65	141.54
(II) Other Receivables		0.00	0.00
(d) Loans	5	11,646.48	9,980.16
(e) Other financial assets			
Total Financial Assets		12,202.62	10,365.39
2 Non-Financial Assets		0.00	0.00
(a) Current Tax Assets (Net)	6	248.49	207.71
(b) Deferred Tax Asset (Net)	7	6.99	3.37
(c) Property, Plant and Equipment	8	40.19	47.52
(d) Capital Advance	9	102.28	87.98
(e) Right of Use Assets	8	14.05	26.09
(f) Other Intangible assets	8	0.94	0.01
(g) Other non-financial assets	10	5.39	12.90
Total Non-Financial Assets		418.32	385.58
TOTAL ASSETS		12,620.94	10,750.98
B LIABILITIES AND EQUITY			
Liabilities			
1 Financial Liabilities			
(a) Trade Payable	11		
i) Outstanding dues of MSMEs		0.97	0.44
ii) Outstanding dues of Non MSMEs		2.75	0.84
(b) Debts Securities	12	10,233.00	8,540.00
(c) Borrowings (other than debt securities)	13	111.26	242.86
(d) Other Financial Liabilities	14	26.05	23.44
Total Financial Liabilities		10,374.02	8,807.59
2 Non-Financial Liabilities	15		
(a) Current Tax Liabilities (Net)		116.72	104.99
(b) Other Non Financial Liabilities		15.60	27.35
Total Non-Financial Liabilities		132.33	132.34
3 Equity			
(a) Equity Share capital	16	695.28	695.28
(b) Other Equity	17	1,419.31	1,115.77
Total - Equity		2,114.59	1,811.05
TOTAL EQUITY AND LIABILITIES (1 + 2 + 3)		12,620.94	10,750.98
Significant Accounting Policies and Notes on Accounts	1		

The Notes referred to above form an integral part of the financial statements.

As per our report of even date

For R.C. Reshamwala & Co.

Chartered Accountants

Firm Reg No: 108832W

Manish R. Reshamwala

Partner

Mem No: 106586

Place : Mumbai

Date : 26th May 2026

For and on behalf of the Board of Directors of

QGO FINANCE LTD

Rachana Singi

Managing Director

Din No. 00166508

Alok Pathak

CFO

Place : Navi Mumbai

Date : 26th May 2026

Seema Pathak

Director

Din No. 01764469

Urmi Joiser

Company Secretary

M.No. A63113

Cash Flow Statement for the year ended 31st March 2026

(Amount in Lakhs)

PARTICULARS	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	448.93	401.71
Adjustments for	0.00	0.00
Depreciation & Amortisation	29.54	30.16
Standard Assets Reserve	7.98	2.06
Assets Written Off	(0.39)	0.28
Miscellaneous Expenditure	0.00	0.00
Interest Income	(5.83)	(2.14)
Finance Cost	1,100.23	1,017.92
Operating Profit Before Working Capital Changes:	1,580.46	1,449.98
Adjustments for changes in Working Capital		
Trade Receivable	21.89	24.25
Other Receivables	0.00	0.00
Trade Payables	2.43	(5.41)
Current Liabilities	14.34	(14.82)
Non Financial Current Assets	7.52	2.22
Loans & Other Current Assets	(1,666.32)	(821.82)
Cash generated from operations	(39.68)	634.40
Direct Taxes paid	(167.80)	(125.54)
Net Cash Flow From Operating Activites (A)	(207.48)	508.86
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(11.83)	(44.41)
Sales of fixed assets	1.13	0.00
Sale / (Purchase) of Short-term Investments	(0.75)	0.00
Payment towards Right to Use Assets	0.00	0.00
Sale / (Purchase) of Long-Term InvestmentsInterest Income	(14.30)	(87.98)
Increase in Intangible Assets (Due to Merger)	5.83	2.14
Increase in Loans & Advances (Due to Merger)	(19.92)	(130.25)
Net Cash Flow From Investing Activites (B)	(19.92)	(130.25)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Capital (Due to Merger)	0.00	0.00
Reduction in Capital	0.00	0.00
Dividend Paid	(41.72)	(41.71)
Proceeds from Borrowing through Debt Securities	3,243.00	1,100.00
Repayment of Borrowing through Debt Securities	(1,550.00)	(400.00)
Proceeds from Borrowing (Other than Debt Securities)	0.00	131.07
Repayment of Borrowing (Other than Debt Securities)	(131.60)	(17.91)
Finance Cost	(1,100.23)	(1,017.92)
Decrease in Loan Fund	0.00	0.00
Loss of Merged Company	419.46	(246.47)
Net Cash Flow From Financing Activities (C)	419.46	(246.47)
Net Increase / Decrease In		
CASH & CASH EQUIVALENTS (A + B + C)	192.05	132.14
Cash & Cash Equivalents - Opening Balance	241.72	109.58
Cash & Cash Equivalents - Closing Balance	433.78	241.72

Cash Flow Statement — Notes and Disclosures

(Amount in Lakhs)

1. Additional Disclosure pursuant to Ind AS 7

PARTICULARS	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
Opening Balance of Debt Securities, borrowings (other than debt securities) and subordinated liabilities including accrued interest	8,782.86	7,969.69
Cash Flows (net)	1,561.40	813.16
Closing Balance of Debt Securities, borrowings (other than debt securities) and subordinated liabilities including accrued interest	10,344.26	8,782.86

2. Net cash generated from operating activity is determined after adjusting the following

OPERATING CASH FLOWS FROM INTEREST	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
Interest Paid	1,100.23	1,017.92
Interest Received	5.83	2.14

3. The above Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.

The Notes referred to above form an integral part of the financial statements.

As per our report of even date

For R.C. Reshamwala & Co.

Chartered Accountants

Firm Reg No: 108832W

Manish R. Reshamwala

Partner

Mem No: 106586

Place : Mumbai

Date : 26th May 2026

For and on behalf of the Board of Directors of

QGO FINANCE LTD

Rachana Singi

Managing Director

Din No. 00166508

Alok Pathak

CFO

Place : Navi Mumbai

Date : 26th May 2026

Seema Pathak

Director

Din No. 01764469

Urmi Joiser

Company Secretary

M.No. A63113

Statement of Changes in Equity for the year ended 31st March 2026

(Amount in Lakhs)

a. Equity Share Capital (number of shares)

1. Current reporting period — 01st April 2025 to 31st March 2026

Balance at the beginning of the current reporting period	6,95,28,000
Changes in equity share capital due to prior period errors	0
Restated balance at beginning of the current reporting period	6,95,28,000
Changes in equity share capital during the year	0
Balance at the end of the current reporting period	6,95,28,000

2. Previous reporting period — 01st April 2024 to 31st March 2025

Balance at the beginning of the previous reporting period	6,95,28,000
Changes in equity share capital due to prior period errors	0
Restated balance at beginning of the previous reporting period	6,95,28,000
Changes in equity share capital during the year	0
Balance at the end of the previous reporting period	6,95,28,000

b. Other Equity

1. Current reporting period — 01st April 2025 to 31st March 2026

PARTICULARS	Capital Reserve	General Reserve	NBFC Reserve Funds	Standard Assets Reserves	Retained Earnings	Total Other Equity
Balance as at 1st April 2025	43.14	35.00	341.20	24.97	671.47	1,115.77
Addition during the Year	0.00	0.00	72.84	7.98	0.00	80.82
Add: Transferred from surplus in Statement of Profit and Loss					337.28	337.28
Less: Trfd to NBFC Reserve Fund					(72.84)	(72.84)
Less : Dividend Paid	0.00	0.00	0.00	0.00	(41.72)	(41.72)
Balance as at 31st March 2026	43.14	35.00	414.04	32.94	894.19	1,419.31

2. Previous reporting period — 01st April 2024 to 31st March 2025

PARTICULARS	Capital Reserve	General Reserve	NBFC Reserve Funds	Standard Assets Reserves	Retained Earnings	Total Other Equity
Balance as at 1st April 2024	43.14	35.00	260.36	22.91	487.40	848.81
Addition during the Year	0.00	0.00	80.84	2.06	0.00	82.89
Add: Transferred from surplus in Statement of Profit and Loss	0.00	0.00	0.00	0.00	306.62	306.62
Less: Trfd to NBFC Reserve Fund					(80.84)	(80.84)
Add : Adjustment of Change in Depreciation					0.00	0.00
Less : Dividend Paid	0.00	0.00	0.00		(41.72)	(41.72)
Balance as at 31st March 2025	43.14	35.00	341.20	24.97	671.47	1,115.77

The Notes referred to above form an integral part of the financial statements.

As per our report of even date

For R.C. Reshamwala & Co.

Chartered Accountants

Firm Reg No: 108832W

Manish R. Reshamwala

Partner

Mem No: 106586

Place : Mumbai

Date : 26th May 2026

For and on behalf of the Board of Directors of

QGO FINANCE LTD

Rachana Singi

Managing Director

Din No. 00166508

Alok Pathak

CFO

Place : Navi Mumbai

Date : 26th May 2026

Seema Pathak

Director

Din No. 01764469

Urmi Joiser

Company Secretary

M.No. A63113

QGO Finance Ltd Notes forming part of financial statements for the year ended 31st March 2026 (Amount in Lakhs)			
Note No. 1			
	i		Significant Accounting Policies
			Corporate Information
			QGO Finance Ltd ("the Company") is a public limited company established in India and Incorporated under the provision of the Companies Act, 1956. The Company is a Non Deposit taking Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) , with Registration No. B-13.02220. The Financial Statement are approved for issue by the Company's board of directors on May 26, 2026. The Company has a diversified lending portfolio across retail, SME and commercial customers with a significant presence in urban and rural India. The Company is mainly engaged in the business of financing activities. The Company is listed on the Bombay Stock Exchange (BSE). The Company's registered office is at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai : 400 701.
	ii		Statement of Compliance and Basis of preparation of financial statements
			The Financial Statement of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") provision of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been applied consistently to all periods presented in these financial statements.
			These standalone financial statements have been prepared and presented on a going concern basis and at historical cost basis except for certain financial instruments and certain financial assets and liabilities which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value to be cash equivalents. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months. The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The material accounting policy information related to preparation of the standalone financial statements have been discussed in the respective notes
			The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. Except as otherwise indicated, financial information presented in Indian rupees has been rounded to the nearest lakhs. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these financial statements.
			The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. These are reviewed at each year end and reflect the best current estimate.
	iii		Presentation of the Financial Statements
			The Balance Sheet, The Statement of changes in Equity and the Statement of Profit and loss are presented in the format prescribed under Division III of Schedule III of the Companies Act, as amended from time to time that are required to comply with Ind AS. The statement of Cash flows has been prescribed as per the requirements of Ind AS-7 "Statement of Cash flows"
			Financial assets and financial liabilities are generally reported on gross basis in the balance sheet. They are offset and reported net only when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle simultaneously on a net basis in all of the following circumstances: a. The normal course of business b. The event of default c. The event of insolvency or bankruptcy of the Group and/or its counterparties

QGO Finance Ltd		
Notes forming part of financial statements for the year ended 31st March 2026		
(Amount in Lakhs)		
	iv	Offsetting
		Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle to settle them on a net basis or to realise the asset and settle the liability simultaneously.
	v	Use of Estimates
		The Financial Statement of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") provision of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been applied consistently to all periods presented in these financial statements.
		The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its standalone financial statements
	vi	Interest on Borrowings
		After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest rate (EIR) method as per Ind AS 109 'Financial Instruments'. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.
	vii	Borrowing Cost
		Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.
	viii	Fair Value Measurement
		At each reporting date, the Management analysis the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.
		Additionally, financial liabilities such as trade payables and other financial liabilities are not measured at FVTPL, whose carrying amounts approximate fair value, because of their short-term nature.
		Financial assets not measured at fair value includes cash and cash equivalents, trade receivables, loans and other financial assets. These are financial assets carrying amounts are at approximate fair value, due to their short-term nature.
		The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.
		For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

QGO Finance Ltd		
Notes forming part of financial statements for the year ended 31st March 2026		
(Amount in Lakhs)		
	ix	Revenue Recognition
		The Company recognises interest income using effective interest rate (EIR) method as per Ind AS 109 'Financial Instruments' on all financial assets subsequently measured under amortised cost. Interest income is accounted for all financial instruments measured at amortised cost. Interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset. ii) Fees income other than those that are integral part of EIR are recognized when the company satisfies the performance obligation over time and as the related services are performed. iii) The Company recognises recoveries against written off financial assets on realisation.
	x	Taxation
		Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of Profit and Loss for the year.
	a	Current Tax
		Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.
	b	Deferred Tax
		Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for "financial reporting purposes at the reporting date.
		Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized
	xi	Property, Plant and Equipment, Capital Work in Progress & Intangible Assets
	a	Property, Plant and Equipment & Intangible Assets
		Property, Plant and Equipment & Intangible Assets are stated at cost less accumulated depreciation / Amortisation and where applicable accumulated impairment losses. Property, Plant and Equipment, Intangible cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.
	b	Internally Generated Intangible Asset
		The Company recognises internally generated intangible assets when the Company is certain that intangible asset would support/result in furtherance of its existing and/or new business and cost of such intangible asset identifiable and reliably measurable. The cost of an internally generated intangible asset comprises of all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by it. All the intangible assets including those internally generated are amortised using the straight-line method over a period of five years, which is the Management's estimate of its useful life.
	c	De-recognition of PPE:
		The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition, disposal or retirement of an item of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised net, within "Other Income" or "Other expenses", as the case maybe, in the Statement of Profit and Loss in the year of de-recognition, disposal or retirement.

QGO Finance Ltd																					
Notes forming part of financial statements for the year ended 31st March 2026																					
(Amount in Lakhs)																					
		d	Capital work-in-progress and intangible assets under development																		
			The Company discloses property, plant and equipment that are not ready for use as Capital work-in-progress. These are carried at cost, comprising direct cost and related incidental expenses. Intangible assets not ready for their intended use on the date of Balance Sheet are disclosed as ‘Intangible assets under development’.																		
	xii		Depreciation / Amortization																		
			The Company depreciates its fixed assets over the useful life from the date of put to use in the manner prescribed in Schedule II of the Companies Act 2013, Depreciation is provided using the useful life of the asset estimated by the management, detail of which are as under :																		
			<table><tr><th>Tangible Assets</th><th>Estimated Useful Life and per Companies Act, 2013 and as per Management</th></tr><tr><td>Furniture & Fixtures</td><td>10 Years</td></tr><tr><td>Motor Vehicles</td><td>08 Years</td></tr><tr><td>Computers & Accessories</td><td>03 Years</td></tr><tr><td>Office equipment's</td><td>05 Years</td></tr><tr><td>Intangible Assets</td><td></td></tr><tr><td>Softwares</td><td>03 Years</td></tr><tr><td>Website</td><td>03 Years</td></tr><tr><td>Leasehold Improvements</td><td>As per Lease Terms</td></tr></table>	Tangible Assets	Estimated Useful Life and per Companies Act, 2013 and as per Management	Furniture & Fixtures	10 Years	Motor Vehicles	08 Years	Computers & Accessories	03 Years	Office equipment's	05 Years	Intangible Assets		Softwares	03 Years	Website	03 Years	Leasehold Improvements	As per Lease Terms
Tangible Assets	Estimated Useful Life and per Companies Act, 2013 and as per Management																				
Furniture & Fixtures	10 Years																				
Motor Vehicles	08 Years																				
Computers & Accessories	03 Years																				
Office equipment's	05 Years																				
Intangible Assets																					
Softwares	03 Years																				
Website	03 Years																				
Leasehold Improvements	As per Lease Terms																				
	xiii		Impairment of Non-Financial Assets																		
			The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset’s recoverable amount. An asset’s recoverable amount is the higher of an asset’s or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset. Unless the asset does not generate cash infows that are largely independent of those from other assets or Company’s assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.																		
	xiv		Provisions and Contingent Liabilities & Contingent Assets																		
			Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements.																		

QGO Finance Ltd Notes forming part of financial statements for the year ended 31st March 2026 (Amount in Lakhs)		
	xv	Provisioning / Write-off of Assets The Company makes provision for Standard and Non-Performing Assets as per the Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, as amended from time to time. The Company also makes additional provision towards loan assets, to the extent considered necessary, based on the management's best estimate. Provision for other financial services is also made on similar basis. The Company recognises loss allowances for Expected Credit Losses (ECLs) on Loans and advances to customers ECLs are required to be measured through a loss allowance at an amount equal to: - 12-month ECL, i.e. that result from those default events on the financial instrument that are possible within 12 months after the reporting date, (referred to as Stage 1); or - full lifetime ECL, i.e. lifetime ECL that result from all possible default events over the life of the financial instrument,(referred to as Stage 2 and Stage 3). A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition (and consequently for credit impaired financial assets). For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL. ECLs are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows due to the Company under the contract and the cash flows that the Company expects to receive arising from the weighting of multiple future economic scenarios, discounted at the asset's EIR.
		Loans and Debt Securities are written off when the company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts, subject to the write-off. A write-off constitutes a derecognition event. The Company may apply enforcement activities to the financial assets written off. Recoveries resulting from the Company's enforcement activities will result in impairment gains and will be recognized in the Statement of Profit and Loss.
	xvi	Financial Instruments Initial recognition The company recognises the "financial asset and "financial liabilities when it becomes a party to the contractual provisions of the instruments. All the "financial assets and "financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of issue of "financial asset and "financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.
		Subsequent measurement Non derivative financial instruments Financial Assets at amortised cost This category is the most relevant to the Company. All the Loans and other receivables under "financial assets (except Investments) are non-derivative "financial assets with "fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.
		Financial Assets at Fair Value through Profit or Loss/Other comprehensive income Instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.
		If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.
		Financial liabilities The measurement of "financial liabilities depends on their classification, as described below:

QGO Finance Ltd		
Notes forming part of financial statements for the year ended 31st March 2026		
(Amount in Lakhs)		
		Trade & other payable
		After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.
		Derecognition of Financial liability
		A "financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing "financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.
		Derecognition of Financial assets
		The Company derecognises a financial assets when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. The Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.
	xvii	Impairment of Financial Assets
		The Company records allowance for expected credit losses (ECL) for all loans and debt investments, together with loan commitments to customers. The ECL allowance is based on the credit losses expected to arise over the life of the asset, unless there has been no significant increase in credit risk since origination, in which case the allowance is based on the 12 months' expected credit loss. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. At the end of each reporting period, the Company performs an assessment of whether the loan's / investment's credit risk has increased significantly since initial recognition by considering the change in the risk of default occurring over the remaining life of the asset. This includes both quantitative and qualitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic condition, forward looking information and scenario analysis.
	xviii	Cash and Cash Equivalents
		Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits and short term liquid investments with an original maturity of three months or less which are subject to an insignificant risk of changes in value.
	xix	Employee Benefits
		Company does not have any policy for Leave Encashment or any other pension plans/schemes. All the unused leaves outstanding as on 31st March gets lapsed and does not get accumulated.
	xx	Earning Per Share
		Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.
	xxi	Cash Flow
		The Investing and financing activities in cash flow statement do not have a direct impact on current cash flows although they do affect the capital and assets structure of an entity. The Company has disclosed these transactions, to the extent material, in notes to cash flow statement.

QGO Finance Ltd												
Notes forming part of financial statements for the year ended 31st March 2026												
(Amount in Lakhs)												
	xxii		Leases									
			The Company's lease asset classes primarily consist of leases for buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration.									
			The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprise the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.									
			The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.									
			The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is re-measured when there is change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.									
			The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognize the lease payments associated with these leases as an expense over the lease term.									
	xxiii		Segment Reporting									
			The company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.									
			<table><tr><td>Segment Revenue</td><td>31st March 2026</td><td>31st March 2025</td></tr><tr><td>a) Interest from Financial Services</td><td>1,731.58</td><td>1,595.98</td></tr><tr><td>Total</td><td>1,731.58</td><td>1,595.98</td></tr></table>	Segment Revenue	31st March 2026	31st March 2025	a) Interest from Financial Services	1,731.58	1,595.98	Total	1,731.58	1,595.98
Segment Revenue	31st March 2026	31st March 2025										
a) Interest from Financial Services	1,731.58	1,595.98										
Total	1,731.58	1,595.98										
		b	The Company has identified business segment as primary segments. The reportable business segments are in Financial Sector.									
	xxiv		Segment Information									
			The primary segment reporting format is determined to be business segments as the company's risks and rates of return are affected predominantly by differences in the segments being operated, Secondary information is reported geographically. Accordingly, the Company has identified "Financing and Investing Sector "as the operating segments.									
			The Company operates only in India and therefore the analysis of geographical segments is limited to Indian operations only.									
	xxv		Events after the Reporting period									
			Events after the reporting period are those events, both favorable and unfavorable that occur between end of the reporting period and the date on which the financial statements are approved for issue. Adjusting Events Events which provide further evidence of conditions that existed at the end of the reporting period are adjusting events. Financials have been adjusted for those events. Non-adjusting Events Events which are of indicative of conditions that arise after the end of the reporting period are Nonadjusting events. Disclosure of the nature of event and estimate of its financial effect have been made in the financial statements.									

QGO Finance Ltd																				
Notes forming part of financial statements for the year ended 31st March 2026																				
(Amount in Lakhs)																				
	xxvi	Material accounting judgments, estimates and assumptions																		
		The preparation of Ind AS financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Judgments In the process of applying the accounting policies, management has made the following judgments, which have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.																		
	xxvii	Foreign Currency																		
		Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.																		
	xxviii	Dividend Payment Policy																		
		In accordance with Regulation 43A of the SEBI Listing Regulations, the Board of Directors of the Company has adopted a Dividend Distribution Policy which endeavours for fairness, consistency and sustainability while distributing profits to the shareholders.																		
	xxix	Recent Accounting Pronouncements																		
		Ministry of Corporate Affairs, via a notification dated 9th September 2024, announced amendments to the Companies (Indian Accounting Standards) Rules, 2015. Key revisions include the introduction of new provisions related to leaseback transactions under Indian Accounting Standard (Ind AS) 116. The amendments will be applicable for reporting periods beginning on or after 1st April 2024. Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On August 12, 2024, the Ministry of Corporate Affairs (MCA) notified Ind AS 117, "Insurance Contracts," amending the Companies (Indian Accounting Standards) Rules, 2015, to be effective from April 1, 2024. Management has assessed the above amendments and is of the view that these amendments are not impacting to the Company.																		
Note No. 2		CASH AND CASH EQUIVALENTS																		
		<table> <tr> <th>Particulars</th><th>As At 31st March 2026</th><th>As At 31st March 2025</th></tr> <tr> <td>Cash In hand</td><td>0.00</td><td>2.08</td></tr> <tr> <td>Balance with Banks</td><td></td><td></td></tr> <tr> <td>- In Current Accounts</td><td>215.05</td><td>173.34</td></tr> <tr> <td>- In Fixed Deposit</td><td>218.72</td><td>66.31</td></tr> <tr> <td>Total</td><td>433.78</td><td>241.72</td></tr> </table>	Particulars	As At 31st March 2026	As At 31st March 2025	Cash In hand	0.00	2.08	Balance with Banks			- In Current Accounts	215.05	173.34	- In Fixed Deposit	218.72	66.31	Total	433.78	241.72
Particulars	As At 31st March 2026	As At 31st March 2025																		
Cash In hand	0.00	2.08																		
Balance with Banks																				
- In Current Accounts	215.05	173.34																		
- In Fixed Deposit	218.72	66.31																		
Total	433.78	241.72																		
		Cash and cash equivalents include cash in hand, bank balances in current accounts and fixed deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.																		
		Deposits are with original maturity for more than 3 months but less than 12 months.																		
Note No. 3		BANK BALANCES OTHER THAN (A) ABOVE																		
		<table> <tr> <th>Particulars</th><th>As At 31st March 2026</th><th>As At 31st March 2025</th></tr> <tr> <td>Dividend Payment Account</td><td>2.72</td><td>1.97</td></tr> <tr> <td>Total</td><td>2.72</td><td>1.97</td></tr> </table>	Particulars	As At 31st March 2026	As At 31st March 2025	Dividend Payment Account	2.72	1.97	Total	2.72	1.97									
Particulars	As At 31st March 2026	As At 31st March 2025																		
Dividend Payment Account	2.72	1.97																		
Total	2.72	1.97																		

QGO Finance Ltd

Notes forming part of financial statements for the year ended 31st March 2026

(Amount in Lakhs)

Note No. 4			TRADE RECEIVABLE						
			Particulars		As At 31st March 2026		As At 31st March 2025		
			Trade Receivables (i) Undisputed Trade Receivable - Considered Good		119.65		141.54		
			(ii) Undisputed Trade receivables - which have significant increase in credit risk		0.00		0.00		
			(iii) Undsiputed Trade Receivable - Credit impaired		0.00		0.00		
			(iv) Disputed Trade Receivable - Considered Good		0.00		0.00		
			(v) Disputed Trade Receivables - which have significant increase in credit risk		0.00		0.00		
			(vi) Disputed Trade Receivable - Credit Impaired		0.00		0.00		
			Total		119.65		141.54		
			Annexure Forming part of Notes of the financial statements for the year ended 31st March 2026						
Note No. 4A									
			Trade Receivables						
			For the Year 2025-26						
			Particulars	Less than 6 months	6 months - 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
			(i) Undsiputed Trade Receivable - Considered Good	119.65	0.00	0.00	0.00	0.00	119.65
			(ii) Undisputed Trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
			(iii) Undsiputed Trade Receivable - Credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
			(iv) Disputed Trade Receivable - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
			(v) Disputed Trade Receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
			(vi) Disputed Trade Receivable - Credit Impaired	0.00	0.00	0.00	0.00	0.00	0.00
			Total	119.65	0.00	0.00	0.00	0.00	119.65

QGO Finance Ltd

Notes forming part of financial statements for the year ended 31st March 2026

(Amount in Lakhs)

			Trade Receivables						
			For the Year 2024-25						
			Particulars	Less than 6 months	6 months - 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
			(i) Undisputed Trade Receivable - Unconsidered Good	120.89	20.65	0.00	0.00	0.00	141.54
			(ii) Undisputed Trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
			(iii) Undisputed Trade Receivable - Credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
			(iv) Disputed Trade Receivable - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
			(v) Disputed Trade Receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
			(vi) Disputed Trade Receivable - Credit Impaired	0.00	0.00	0.00	0.00	0.00	0.00
			Total	120.89	20.65	0.00	0.00	0.00	141.54
			No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person and from firms or private companies respectively in which any director is a partner, a director or a member.						
			The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are (a) repayable on demand or (b) without specifying any terms or period of repayment.						
Note No. 5			LOANS						
			Particulars	As At 31st March 2026		As At 31st March 2025			
			Secured Loans (Secured by Tangible Assets)	11,653.54		9,986.55			
			Less : Impairment of Financial Instruments	(7.06)		(6.39)			
			Total	11,646.48		9,980.16			

QGO Finance Ltd					
Notes forming part of financial statements for the year ended 31st March 2026					
(Amount in Lakhs)					
Note No. 6			CURRENT TAX ASSETS (NET)		
			Particulars	As At 31st March 2026	As At 31st March 2025
			TDS receivable FY 2020-21	9.08	9.08
			TDS receivable FY 2021-22	32.40	32.40
			TDS Receivable FY 2022-23	22.38	22.38
			TDS receivable FY 2023-24	63.91	63.91
			TDS Receivables FY.2024-25	127.96	127.96
			TDS Receivables FY.2025-26	144.32	0.00
			Total(A)	400.05	255.74
			Provision for Income Tax - AY 22-23	5.91	5.91
			Provision for Income Tax - AY 24-25	42.12	42.12
			Provision for Income Tax - AY 25-26	103.53	104.99
			Provision for Income Tax - AY 26-27	116.72	0.00
			Total (B)	268.29	153.02
			The company has not received tax credits in this and past financial year for the interest income received by the company. The Company is following up with those parties to ensure the credits are received. This has resulted in lower refunds due to the company or demands payable by the company.		
			Total	248.49	207.71
Note No. 7			DEFERRED TAX		
			In accordance with Ind AS 12 "Income Taxes", the company has accounted for deferred taxes during the period. Deferred tax comprises of timing difference on account of the following.		
			Movement in Deferred tax asset/(liability)	as at 31st March 2026	as at 31st March 2025
			Timing Difference due to Depreciation Rates for the year	(28.43)	(14.63)
			Timing Difference on Lease Liability for the year	(1.20)	(3.85)
			Timing Difference on Amortisation of Leased Asset for the year	2.75	5.11
			Total Timing Difference	(26.88)	(13.37)
			Deferred Tax Liability (Asset)	(6.99)	(3.37)
			Deferred Tax Liability (Asset)	(3.37)	5.47
			Movement of Deferred Tax Liability for the year	(3.62)	(8.84)
			Under Ind AS, Deferred Taxes are required to be recognised using the balance sheet approach for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. Further, Deferred Tax asset shall be recognised for the carry forward of unused tax losses and credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and credits can be utilised as against virtual certainty for future taxable profit as required by previous GAAP		

QGO Finance Ltd														
Notes forming part of financial statements for the year ended 31st March 2026														
(Amount in Lakhs)														
Note No. 8	Property, Plant & Equipment – for the year ended 31st March 2026													
	PARTICULARS	Rate %	As at 1st April 2025	Additions / Adjustments	Deletion / Adjustments	Total As at 31st March 2026	As at 1st April 2025	Additions / Adjustments	Deletion / Adjustments	Total As at 31st March 2026	As at 31st March 2026	As at 31st March 2025		
	PROPERTY, PLANT & EQUIPMENT													
	Furniture and Fixtures	25.89	14.89	2.92	0.00	17.81	7.84	1.97	0.00	9.81	8.00	7.05		
	Motor Vehicles	31.23	60.28	0.00	6.48	53.80	24.91	10.83	5.75	29.99	23.81	35.37		
	Electric Bike	25.89	0.39	0.00	0.00	0.39	0.31	0.02	0.00	0.33	0.06	0.08		
	KIA Sonet	31.23	14.46	0.00	0.00	14.46	9.10	1.67	0.00	10.78	3.69	5.36		
	Toyota Altis Car	31.23	6.48	0.00	6.48	0.00	5.73	0.02	5.75	0.00	0.00	0.75		
	Toyota Innova Car	31.23	38.95	0.00	0.00	38.95	9.77	9.12	0.00	18.88	20.07	29.19		
	Office Equipment	45.07	1.47	2.02	0.00	3.49	1.28	0.32	0.00	1.60	1.88	0.19		
	Office Equipment	45.07	0.32	0.86	0.00	1.18	0.23	0.16	0.00	0.40	0.79	0.09		
	TV Assets	45.07	0.75	1.16	0.00	1.91	0.67	0.16	0.00	0.83	1.08	0.08		
	Cameras	45.07	0.39	0.00	0.00	0.39	0.37	0.00	0.00	0.37	0.02	0.02		
	Computer & Accessories	63.16	16.32	6.83	1.43	21.72	12.32	4.20	1.29	15.23	6.49	4.00		
	Laptop	63.16	13.38	4.84	(0.26)	18.48	10.26	2.76	(0.28)	13.30	5.18	3.12		
	Mobile	63.16	2.94	1.99	1.70	3.24	2.06	1.44	1.57	1.93	1.31	0.88		
	Total		92.96	11.77	7.91	96.82	46.35	17.33	7.04	56.63	40.19	46.62		
	OTHER INTANGIBLE ASSETS													
	Tally Software	63.16	0.19	0.00	0.00	0.19	0.18	0.00	0.00	0.18	0.01	0.01		
	Website	63.16	0.00	1.10		1.10	0.00	0.17	0.00	0.17	0.93	0.00		
	Total		0.19	1.10	0.00	1.29	0.18	0.17	0.00	0.35	0.94	0.01		
	Right of Use Assets													
	Leasehold Property		36.13	0.00	0.00	36.13	10.04	12.04	0.00	22.08	14.05	26.09		
	Total		36.13	0.00	0.00	36.13	10.04	12.04	0.00	22.08	14.05	26.09		
	The date of capitalization is the date when the asset has been put to use as certified by the management.													
	i													

QGO Finance Ltd																																																																																																																																																																																																																																																																																				
Notes forming part of financial statements for the year ended 31st March 2026																																																																																																																																																																																																																																																																																				
(Amount in Lakhs)																																																																																																																																																																																																																																																																																				
	ii	The company has taken into consideration the provisions of AS 24 "Impairment of Assets". The company has identified some assets that have completed their useful life and written them off during the year.																																																																																																																																																																																																																																																																																		
	iii	The Company has not revalued its property plant and equipment during the year and hence there is no movement for revaluation shown separately.																																																																																																																																																																																																																																																																																		
Note No. 8		Property, Plant & Equipment — for the year ended 31st March 2025																																																																																																																																																																																																																																																																																		
		<table><tr><th>PARTICULARS</th><th>Rate</th><th>As at 01st April 2024</th><th>Additions / Adjustments</th><th>Deletion / Adjustments</th><th>Total As at 31st March 2025</th><th>As at 01st April 2024</th><th>Additions / Adjustments</th><th>Deletion / Adjustments</th><th>Total As at 31st March 2025</th><th>As at 31st March 2025</th><th>As at 31st March 2024</th></tr><tr><td colspan="12">PROPERTY, PLANT & EQUIPMENT</td></tr><tr><td>Furniture and Fixtures</td><td>25.89</td><td>14.89</td><td>0.00</td><td>0.00</td><td>14.89</td><td>5.38</td><td>2.46</td><td>0.00</td><td>7.84</td><td>7.05</td><td>9.52</td></tr><tr><td>Motor Vehicles</td><td>31.23</td><td>21.33</td><td>38.95</td><td>0.00</td><td>60.28</td><td>12.34</td><td>12.57</td><td>0.00</td><td>24.91</td><td>35.37</td><td>8.98</td></tr><tr><td>Electric Bike</td><td>25.89</td><td>0.39</td><td>0.00</td><td>0.00</td><td>0.39</td><td>0.28</td><td>0.03</td><td>0.00</td><td>0.31</td><td>0.08</td><td>0.10</td></tr><tr><td>KIA Sonet</td><td>31.23</td><td>14.46</td><td>0.00</td><td>0.00</td><td>14.46</td><td>6.67</td><td>2.43</td><td>0.00</td><td>9.10</td><td>5.36</td><td>7.79</td></tr><tr><td>Toyota Altis Car</td><td>31.23</td><td>6.48</td><td>0.00</td><td>0.00</td><td>6.48</td><td>5.39</td><td>0.34</td><td>0.00</td><td>5.73</td><td>0.75</td><td>1.09</td></tr><tr><td>Toyota Innova Car</td><td>31.23</td><td>0.00</td><td>38.95</td><td>0.00</td><td>38.95</td><td>0.00</td><td>9.77</td><td>0.00</td><td>9.77</td><td>29.19</td><td>0.00</td></tr><tr><td>Office Equipment</td><td>45.07</td><td>1.39</td><td>0.08</td><td>0.00</td><td>1.47</td><td>1.17</td><td>0.11</td><td>0.00</td><td>1.28</td><td>0.19</td><td>0.22</td></tr><tr><td>OFFICE EQUIPMENT</td><td>45.07</td><td>0.24</td><td>0.08</td><td>0.00</td><td>0.32</td><td>0.19</td><td>0.04</td><td>0.00</td><td>0.23</td><td>0.09</td><td>0.04</td></tr><tr><td>Cameras</td><td>45.07</td><td>0.75</td><td>0.00</td><td>0.00</td><td>0.75</td><td>0.61</td><td>0.06</td><td>0.00</td><td>0.67</td><td>0.08</td><td>0.14</td></tr><tr><td>TV Assets</td><td>45.07</td><td>0.39</td><td>0.00</td><td>0.00</td><td>0.39</td><td>0.37</td><td>0.01</td><td>0.00</td><td>0.37</td><td>0.02</td><td>0.03</td></tr><tr><td>Computer & Accessories</td><td>63.16</td><td>12.16</td><td>4.16</td><td>0.00</td><td>16.32</td><td>9.16</td><td>3.15</td><td>0.00</td><td>12.32</td><td>4.00</td><td>3.00</td></tr><tr><td>Laptop</td><td>63.16</td><td>10.11</td><td>3.27</td><td>0.00</td><td>13.38</td><td>7.46</td><td>2.81</td><td>0.00</td><td>10.26</td><td>3.12</td><td>2.65</td></tr><tr><td>Mobile</td><td>63.16</td><td>2.05</td><td>0.89</td><td>0.00</td><td>2.94</td><td>1.71</td><td>0.35</td><td>0.00</td><td>2.06</td><td>0.88</td><td>0.35</td></tr><tr><td>Total</td><td></td><td>49.76</td><td>43.20</td><td>0.00</td><td>92.96</td><td>28.05</td><td>18.29</td><td>0.00</td><td>46.35</td><td>46.62</td><td>21.71</td></tr><tr><td colspan="12">OTHER INTANGIBLE ASSETS</td></tr><tr><td>Tally Software</td><td>63.16</td><td>0.19</td><td>0.00</td><td>0.00</td><td>0.19</td><td>0.18</td><td>0.00</td><td>0.00</td><td>0.18</td><td>0.01</td><td>0.01</td></tr><tr><td>Total</td><td></td><td>0.19</td><td>0.00</td><td>0.00</td><td>0.19</td><td>0.18</td><td>0.00</td><td>0.00</td><td>0.18</td><td>0.01</td><td>0.01</td></tr><tr><td>Right of Use Assets</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Leasehold Property</td><td></td><td>30.14</td><td>36.13</td><td>30.14</td><td>36.13</td><td>28.32</td><td>11.86</td><td>30.14</td><td>10.04</td><td>26.09</td><td>1.82</td></tr><tr><td>Total</td><td></td><td>30.14</td><td>36.13</td><td>30.14</td><td>36.13</td><td>28.32</td><td>11.86</td><td>30.14</td><td>10.04</td><td>26.09</td><td>1.82</td></tr></table>											PARTICULARS	Rate	As at 01st April 2024	Additions / Adjustments	Deletion / Adjustments	Total As at 31st March 2025	As at 01st April 2024	Additions / Adjustments	Deletion / Adjustments	Total As at 31st March 2025	As at 31st March 2025	As at 31st March 2024	PROPERTY, PLANT & EQUIPMENT												Furniture and Fixtures	25.89	14.89	0.00	0.00	14.89	5.38	2.46	0.00	7.84	7.05	9.52	Motor Vehicles	31.23	21.33	38.95	0.00	60.28	12.34	12.57	0.00	24.91	35.37	8.98	Electric Bike	25.89	0.39	0.00	0.00	0.39	0.28	0.03	0.00	0.31	0.08	0.10	KIA Sonet	31.23	14.46	0.00	0.00	14.46	6.67	2.43	0.00	9.10	5.36	7.79	Toyota Altis Car	31.23	6.48	0.00	0.00	6.48	5.39	0.34	0.00	5.73	0.75	1.09	Toyota Innova Car	31.23	0.00	38.95	0.00	38.95	0.00	9.77	0.00	9.77	29.19	0.00	Office Equipment	45.07	1.39	0.08	0.00	1.47	1.17	0.11	0.00	1.28	0.19	0.22	OFFICE EQUIPMENT	45.07	0.24	0.08	0.00	0.32	0.19	0.04	0.00	0.23	0.09	0.04	Cameras	45.07	0.75	0.00	0.00	0.75	0.61	0.06	0.00	0.67	0.08	0.14	TV Assets	45.07	0.39	0.00	0.00	0.39	0.37	0.01	0.00	0.37	0.02	0.03	Computer & Accessories	63.16	12.16	4.16	0.00	16.32	9.16	3.15	0.00	12.32	4.00	3.00	Laptop	63.16	10.11	3.27	0.00	13.38	7.46	2.81	0.00	10.26	3.12	2.65	Mobile	63.16	2.05	0.89	0.00	2.94	1.71	0.35	0.00	2.06	0.88	0.35	Total		49.76	43.20	0.00	92.96	28.05	18.29	0.00	46.35	46.62	21.71	OTHER INTANGIBLE ASSETS												Tally Software	63.16	0.19	0.00	0.00	0.19	0.18	0.00	0.00	0.18	0.01	0.01	Total		0.19	0.00	0.00	0.19	0.18	0.00	0.00	0.18	0.01	0.01	Right of Use Assets												Leasehold Property		30.14	36.13	30.14	36.13	28.32	11.86	30.14	10.04	26.09	1.82	Total		30.14	36.13	30.14	36.13	28.32	11.86	30.14	10.04	26.09	1.82
PARTICULARS	Rate	As at 01st April 2024	Additions / Adjustments	Deletion / Adjustments	Total As at 31st March 2025	As at 01st April 2024	Additions / Adjustments	Deletion / Adjustments	Total As at 31st March 2025	As at 31st March 2025	As at 31st March 2024																																																																																																																																																																																																																																																																									
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Toyota Altis Car	31.23	6.48	0.00	0.00	6.48	5.39	0.34	0.00	5.73	0.75	1.09																																																																																																																																																																																																																																																																									
Toyota Innova Car	31.23	0.00	38.95	0.00	38.95	0.00	9.77	0.00	9.77	29.19	0.00																																																																																																																																																																																																																																																																									
Office Equipment	45.07	1.39	0.08	0.00	1.47	1.17	0.11	0.00	1.28	0.19	0.22																																																																																																																																																																																																																																																																									
OFFICE EQUIPMENT	45.07	0.24	0.08	0.00	0.32	0.19	0.04	0.00	0.23	0.09	0.04																																																																																																																																																																																																																																																																									
Cameras	45.07	0.75	0.00	0.00	0.75	0.61	0.06	0.00	0.67	0.08	0.14																																																																																																																																																																																																																																																																									
TV Assets	45.07	0.39	0.00	0.00	0.39	0.37	0.01	0.00	0.37	0.02	0.03																																																																																																																																																																																																																																																																									
Computer & Accessories	63.16	12.16	4.16	0.00	16.32	9.16	3.15	0.00	12.32	4.00	3.00																																																																																																																																																																																																																																																																									
Laptop	63.16	10.11	3.27	0.00	13.38	7.46	2.81	0.00	10.26	3.12	2.65																																																																																																																																																																																																																																																																									
Mobile	63.16	2.05	0.89	0.00	2.94	1.71	0.35	0.00	2.06	0.88	0.35																																																																																																																																																																																																																																																																									
Total		49.76	43.20	0.00	92.96	28.05	18.29	0.00	46.35	46.62	21.71																																																																																																																																																																																																																																																																									
OTHER INTANGIBLE ASSETS																																																																																																																																																																																																																																																																																				
Tally Software	63.16	0.19	0.00	0.00	0.19	0.18	0.00	0.00	0.18	0.01	0.01																																																																																																																																																																																																																																																																									
Total		0.19	0.00	0.00	0.19	0.18	0.00	0.00	0.18	0.01	0.01																																																																																																																																																																																																																																																																									
Right of Use Assets																																																																																																																																																																																																																																																																																				
Leasehold Property		30.14	36.13	30.14	36.13	28.32	11.86	30.14	10.04	26.09	1.82																																																																																																																																																																																																																																																																									
Total		30.14	36.13	30.14	36.13	28.32	11.86	30.14	10.04	26.09	1.82																																																																																																																																																																																																																																																																									

[illegible]

QGO Finance Ltd								
Notes forming part of financial statements for the year ended 31st March 2026								
(Amount in Lakhs)								
Note No. 9			NON CURRENT ASSETS					
			Particulars	As At 31st March 2026	As At 31st March 2025			
			Capital Advance against Property Purchased (Refer Note No. 31)	102.28	87.98			
			Total	102.28	87.98			
Note No. 10			OTHER NON- FINANCIAL ASSETS					
			Particulars	As At 31st March 2026	As At 31st March 2025			
			Prepaid Expenses	1.20	1.10			
			GST Receivable	0.28	7.15			
			Salary Advance	3.91	4.65			
			Total	5.39	12.90			
Note No. 11			Trade Payable					
		1	Trade Payables					
			Particulars	As At 31st March 2026	As At 31st March 2025			
			(i) Total Outstanding dues of micro enterprises and small enterprises	0.97	0.44			
			(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	2.75	0.84			
			Total	3.71	1.29			
		2	Other Payables					
			Particulars	As At 31st March 2026	As At 31st March 2025			
			(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	0.00	0.00			
			Total	3.71	1.29			
11A			Trade Payable ageing schedule as at 31st March 2026					
			Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
			MSME	0.97	0.00	0.00	0.00	0.97
			Others	2.75	0.00	0.00	0.00	2.75
			Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00
			Disputed dues- Others	0.00	0.00	0.00	0.00	0.00
			Total	3.71	0.00	0.00	0.00	3.71

QGO Finance Ltd								
Notes forming part of financial statements for the year ended 31st March 2026								
(Amount in Lakhs)								
			Trade Payable ageing schedule as at 31st March 2025					
			Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
			MSME	0.44	0.00	0.00	0.00	0.44
			Others	0.84	0.00	0.00	0.00	0.84
			Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00
			Disputed dues- Others	0.00	0.00	0.00	0.00	0.00
			Total	1.29	0.00	0.00	0.00	1.29
			Micro and Small Enterprise					
			Particulars	Principal	Interest	Principal	Interest	
			Amount Due to Supplier	0.97	0.00	0.44	0.00	
			Principal amount paid beyond appointed date	0.00	0.00	0.00	0.00	
			Interest due and payable for the year	0.00	0.00	0.00	0.00	
			Interest accrued and remaining unpaid	0.00	0.00	0.00	0.00	
			Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	0.00	0.00	0.00	0.00	
			Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	0.00	0.00	0.00	0.00	
			Further interest remaining due and payable for earlier years.	0.00	0.00	0.00	0.00	
			Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2025-2026, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act to the letters sent by the Company.					
			The Company has written to its suppliers asking whether they fall under Micro, Small or Medium Enterprises Development Act, 2006. Some of the suppliers fall under the Act and others have confirmed they do not fall under the Act. Most of the payments of the Company are made within the prescribed time under the MSMED Act. Hence the question of provision for payment of interest on payments beyond the stipulated time under this act does not arise.					
Note No. 12		a	Debt Securities – (Unlisted)					
			Particulars	As At 31st March 2026		As At 31st March 2025		
			Transferable Non Convertible Unsecured Debentures					
			• 9,625 (PY 8,425) – 12% NCD's @ 1,00,000 each	9,625.00		8,425.00		
			• 115 (PY 115) – 11% NCD's @ 1,00,000 each	115.00		115.00		
			Transferable Non Convertible Secured Debentures	493.00		0.00		
			• 986 (NIL) – 12% NCD's @ 50,000 each					
			Refer Note no. 28(A)					
			Total	10,233.00		8,540.00		

QGO Finance Ltd					
Notes forming part of financial statements for the year ended 31st March 2026					
(Amount in Lakhs)					
			Maturity Period		
			Particulars	As At 31st March 2026	As At 31st March 2025
			Due 1 to 7 days	0.00	100.00
			Over 6 months to 1 year	225.00	0.00
			Between 1 Year to 3 years	3,246.00	2,875.00
			Between 3 years to 5 years	2,400.00	3,665.00
			Greater than 5 years	4,362.00	1,900.00
			Total	10,233.00	8,540.00
Note No. 13			Borrowings (Other than Debt Securities)		
		a	Secured Term Loans		
			Particulars	As At 31st March 2026	As At 31st March 2025
			(a) From Banks	1.74	4.72
			(Secured against hypothecation of Car from Yes Bank. Repayment in 50 equal monthly installments from the date of first disbursement, i.e. from Sept 2022, ROI @ 8.10% p.a.)		
			(b) From others	24.52	28.14
			(Secured against hypothecation of Car from Toyota Finance. Repayment in 84 equal monthly installments from the date of first disbursement, i.e. from June 2024, ROI @ 8.80% p.a.)		
			Total (A)	26.26	32.86
		b	Unsecured Loans		
			Particulars	As At 31st March 2026	As At 31st March 2025
			(a) From Financial Institutions	0.00	90.00
			(b) From Directors	85.00	120.00
			Total (B)	85.00	210.00
			Total	111.26	242.86
			From Directors		
			Particulars	As At 31st March 2026	As At 31st March 2025
			Rachana Singhi	70.00	100.00
			Seema Pathak	15.00	20.00
			Total	85.00	120.00

QGO Finance Ltd					
Notes forming part of financial statements for the year ended 31st March 2026					
(Amount in Lakhs)					
			Maturity Period of Borrowings		
			Particulars	As At 31st March 2026	As At 31st March 2025
			Due Upto 1 year	20.68	46.60
			Between 1 year to 3 years	79.00	179.98
			Greater than 3 years	11.58	16.28
			Total	111.26	242.86
		i	There is no default continuing or otherwise as at the balance sheet date in repayment of any of the above loans.		
Note No. 14			OTHER CURRENT LIABILITIES		
			Particulars	As At 31st March 2026	As At 31st March 2025
			Statutory Dues	11.25	9.88
			Unclaimed Dividend	2.72	1.97
			Provision for Outstanding Exp Liability	12.08	11.59
				26.05	23.44
Note No. 15			Non-Financial Liabilities		
			Particulars	As At 31st March 2026	As At 31st March 2025
			(a) Current Tax Liabilities (Net)	116.72	104.99
			(b) Other Non Financial Liabilities	15.60	27.35
			Total	132.33	132.34
Note No. 16			Share Capital (Except Share Figures)		
			Authorised Share Capital		
			Particulars	31st March 2026	31st March 2025
			Equity Shares, of Rs. 10 each, 1,00,00,000 (Previous Year 1,00,00,000)	1,000.00	1,000.00
			Issued, Subscribed and Fully Paid up Share Capital		
			Particulars	31st March 2026	31st March 2025
			Equity Shares, of Rs. 10 each, 69,52,800 (Previous Year 69,52,800)	695.28	695.28
			Total	695.28	695.28
			The Company has only one class of equity Shares having face value of RS 10/- per Share		

QGO Finance Ltd																													
Notes forming part of financial statements for the year ended 31st March 2026																													
(Amount in Lakhs)																													
	i	Reconciliation of number of shares outstanding																											
		<table> <tr> <th>Equity Shares</th><th>No. of shares</th><th>(Amount in Lakhs)</th><th>No. of shares</th><th>(Amount in Lakhs)</th></tr> <tr> <td>Opening Balance</td><td>69,52,800</td><td>695.28</td><td>69,52,800</td><td>695.28</td></tr> <tr> <td>Add: Issued during the year</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td></tr> <tr> <td>Less: Reduction during the year</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td></tr> <tr> <td>Closing balance</td><td>69,52,800</td><td>695.28</td><td>69,52,800</td><td>695.28</td></tr> </table>	Equity Shares	No. of shares	(Amount in Lakhs)	No. of shares	(Amount in Lakhs)	Opening Balance	69,52,800	695.28	69,52,800	695.28	Add: Issued during the year	0.00	0.00	0.00	0.00	Less: Reduction during the year	0.00	0.00	0.00	0.00	Closing balance	69,52,800	695.28	69,52,800	695.28		
Equity Shares	No. of shares	(Amount in Lakhs)	No. of shares	(Amount in Lakhs)																									
Opening Balance	69,52,800	695.28	69,52,800	695.28																									
Add: Issued during the year	0.00	0.00	0.00	0.00																									
Less: Reduction during the year	0.00	0.00	0.00	0.00																									
Closing balance	69,52,800	695.28	69,52,800	695.28																									
	ii	Rights, preferences and restrictions attached to shares																											
		Equity Shares: The Company has only one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.																											
		Preference Shares:																											
	iii	Shares held by Holding company, its Subsidiaries and Associates																											
		<table> <tr> <th></th><th>No of Shares</th><th>(In Rs)</th><th>No of Shares</th><th>(In Rs)</th></tr> <tr> <td>Total</td><td>0</td><td>0.00</td><td>0.00</td><td>0.00</td></tr> </table>		No of Shares	(In Rs)	No of Shares	(In Rs)	Total	0	0.00	0.00	0.00																	
	No of Shares	(In Rs)	No of Shares	(In Rs)																									
Total	0	0.00	0.00	0.00																									
	iv	Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company																											
		<table> <tr> <th>Name of Shareholder</th><th>No. of shares</th><th>In %</th><th>No. of shares</th><th>In %</th></tr> <tr> <td>RACHANA SINGI</td><td>36,56,956</td><td>52.60%</td><td>42,04,956</td><td>60.48%</td></tr> <tr> <td>SEEMA PATHAK</td><td>6,15,128</td><td>8.85%</td><td>67,128</td><td>0.97%</td></tr> </table>	Name of Shareholder	No. of shares	In %	No. of shares	In %	RACHANA SINGI	36,56,956	52.60%	42,04,956	60.48%	SEEMA PATHAK	6,15,128	8.85%	67,128	0.97%												
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	v	Shares held by Promoters at the end of the year 31st March 2026																											
		<table> <tr> <th>Name of Promoter</th><th>Class of Shares</th><th>No. of Shares</th><th>% of total shares</th><th>% Change during the year</th></tr> <tr> <td>RACHANA SINGI</td><td>EQUITY</td><td>36,56,956</td><td>52.60%</td><td>(7.88%)</td></tr> <tr> <td>DEEPIKA NATH</td><td>EQUITY</td><td>2,00,000</td><td>2.88%</td><td>0.00%</td></tr> </table>	Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year	RACHANA SINGI	EQUITY	36,56,956	52.60%	(7.88%)	DEEPIKA NATH	EQUITY	2,00,000	2.88%	0.00%												
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		The above data is as certified by the management and as per the annual return filed by the company for last year.																											

QGO Finance Ltd																																																														
Notes forming part of financial statements for the year ended 31st March 2026																																																														
(Amount in Lakhs)																																																														
		vi	Equity shares movement during 5 years preceding 31st March 2026																																																											
			<table><tr><th>Particulars</th><th>Year 1</th><th>Year 2</th><th>Year 3</th><th>Year 4</th><th>Year 5</th></tr><tr><td>Equity shares issued as bonus</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td>Equity shares extinguished on buy-back</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td></tr></table>	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Equity shares issued as bonus	0.00	0.00	0.00	0.00	0.00	Equity shares extinguished on buy-back	0.00	0.00	0.00	0.00	0.00																																									
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Note No. 17			OTHER EQUITY																																																											
		a	Retained Earnings																																																											
			<table><tr><th>Particulars</th><th>As At 31st March 2026</th><th>As At 31st March 2025</th></tr><tr><td>Balance as at 1st April 2025</td><td>671.47</td><td>487.40</td></tr><tr><td>Add: Profit for the Year</td><td>337.28</td><td>306.62</td></tr><tr><td>Less: Trfd to NBFC Reserve Fund 20%</td><td>(72.84)</td><td>(80.84)</td></tr><tr><td>Add : Adjustment of Change in Depreciation</td><td>0.00</td><td>0.00</td></tr><tr><td>Less : Dividend Paid</td><td>(41.72)</td><td>(41.72)</td></tr><tr><td>Balance as at 31st March 2026</td><td>894.19</td><td>671.47</td></tr><tr><td>b. General Reserve</td><td>35.00</td><td>35.00</td></tr><tr><td>c. Capital Reserve</td><td></td><td></td></tr><tr><td>Share Forfeiture A/c</td><td>43.14</td><td>43.14</td></tr><tr><td>d. NBFC Reserve Funds</td><td></td><td></td></tr><tr><td>Balance as at 01st April 2025</td><td>341.20</td><td>260.36</td></tr><tr><td>Add: Addition during the year</td><td>72.84</td><td>80.84</td></tr><tr><td>Balance as at 31st March 2026</td><td>414.04</td><td>341.20</td></tr><tr><td>e. Standard Assets Reserves</td><td></td><td></td></tr><tr><td>Balance as at 1st April 2025</td><td>24.97</td><td>22.91</td></tr><tr><td>Add: Addition during the year</td><td>7.98</td><td>2.06</td></tr><tr><td>Balance as at 31st March 2026</td><td>32.94</td><td>24.97</td></tr><tr><td>Total (a to e)</td><td>1,419.31</td><td>1,115.77</td></tr></table>	Particulars	As At 31st March 2026	As At 31st March 2025	Balance as at 1st April 2025	671.47	487.40	Add: Profit for the Year	337.28	306.62	Less: Trfd to NBFC Reserve Fund 20%	(72.84)	(80.84)	Add : Adjustment of Change in Depreciation	0.00	0.00	Less : Dividend Paid	(41.72)	(41.72)	Balance as at 31st March 2026	894.19	671.47	b. General Reserve	35.00	35.00	c. Capital Reserve			Share Forfeiture A/c	43.14	43.14	d. NBFC Reserve Funds			Balance as at 01st April 2025	341.20	260.36	Add: Addition during the year	72.84	80.84	Balance as at 31st March 2026	414.04	341.20	e. Standard Assets Reserves			Balance as at 1st April 2025	24.97	22.91	Add: Addition during the year	7.98	2.06	Balance as at 31st March 2026	32.94	24.97	Total (a to e)	1,419.31	1,115.77		
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Note No. 18			INTEREST INCOME																																																											
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Total	1,731.58	1,595.98																																																												
Note No. 19			FEES & COMMISSION																																																											
			<table><tr><th>Particulars</th><th>As At 31st March 2026</th><th>As At 31st March 2025</th></tr><tr><td>Documentation Charges</td><td>87.60</td><td>44.30</td></tr><tr><td>Total</td><td>87.60</td><td>44.30</td></tr></table>	Particulars	As At 31st March 2026	As At 31st March 2025	Documentation Charges	87.60	44.30	Total	87.60	44.30																																																		
Particulars	As At 31st March 2026	As At 31st March 2025																																																												
Documentation Charges	87.60	44.30																																																												
Total	87.60	44.30																																																												

QGO Finance Ltd				
Notes forming part of financial statements for the year ended 31st March 2026				
(Amount in Lakhs)				
Note No. 20			OTHER INCOME	
			Particulars	As At 31st March 2026As At 31st March 2025
			Interest on deposits with Banks	5.832.14
			Profit /Loas on Sale of Fixed Assets	0.390.00
			Sun Debit Bal W/off	0.150.00
			Total	6.372.14
Note No. 21			FINANCE COST	
			Particulars	As At 31st March 2026As At 31st March 2025
			On Debt Securities	1,076.16995.55
			On Unsecured Loans	19.0722.37
			On Lease Liability	2.653.80
			Loan Processing Fees	5.000.00
			Total	1,102.881,021.72
Note No. 22			IMPAIRMENT OF FINANCIAL INSTRUMENTS (NET)	
			On Loans	
			Particulars	As At 31st March 2026As At 31st March 2025
			Expected Credit loss	0.673.41
			Total	0.673.41
Note No. 23			EMPLOYEE BENEFITS EXPENSES	
			Particulars	As At 31st March 2026As At 31st March 2025
			Directors Remuneration	12.006.03
			Staff Salary	76.3947.65
			Employee Insurance	0.850.42
			Staff Welfare	2.732.68
			Bonus	0.560.00
			Total	92.5356.77
			Staff salary includes salary paid to related party amounting to Rs. 28.08 Lakh (Previous Year: Rs. 18.96 Lakh)	

QGO Finance Ltd

Notes forming part of financial statements for the year ended 31st March 2026

(Amount in Lakhs)

Note No. 24		OTHER EXPENSES																																																																																	
		<table> <tr> <th>Particulars</th><th>As At 31st March 2026</th><th>As At 31st March 2025</th></tr> <tr> <td>Legal & Professional Charges</td><td>42.95</td><td>25.35</td></tr> <tr> <td>Office Expenses</td><td>14.10</td><td>9.56</td></tr> <tr> <td>Printing & Stationery Expenses</td><td>1.60</td><td>4.73</td></tr> <tr> <td>Electricity charges</td><td>2.79</td><td>3.53</td></tr> <tr> <td>Payment to Auditors:</td><td>0.00</td><td>0.00</td></tr> <tr> <td>Statutory Audit</td><td>2.16</td><td>1.60</td></tr> <tr> <td>Tax Audit</td><td>0.52</td><td>0.00</td></tr> <tr> <td>For other Audit Services/Certification</td><td>1.10</td><td>0.20</td></tr> <tr> <td>Telephone & Internet expenses</td><td>1.25</td><td>0.95</td></tr> <tr> <td>Travelling and Conveyance - Inland</td><td>9.17</td><td>27.44</td></tr> <tr> <td>Travelling and Conveyance - Foreign</td><td>1.48</td><td>3.00</td></tr> <tr> <td>Repairs & Maintenance</td><td>8.96</td><td>7.00</td></tr> <tr> <td>Business Promotion Expenses</td><td>27.41</td><td>11.34</td></tr> <tr> <td>Fees and Subscription</td><td>3.01</td><td>4.39</td></tr> <tr> <td>Director Sitting Fees</td><td>9.81</td><td>10.40</td></tr> <tr> <td>Commission</td><td>1.68</td><td>0.00</td></tr> <tr> <td>Prov.- Standard / Sub Standard Assets / Doubtful Assets</td><td>7.98</td><td>2.06</td></tr> <tr> <td>Stock Exchange Listing fees / Custodian Charges</td><td>3.54</td><td>3.54</td></tr> <tr> <td>Fixed Assets W/off</td><td>0.00</td><td>0.28</td></tr> <tr> <td>Advertisement</td><td>6.91</td><td>1.53</td></tr> <tr> <td>Misc Expenses</td><td>4.59</td><td>11.75</td></tr> <tr> <td>Total</td><td>151.00</td><td>128.66</td></tr> <tr> <td>Prior Period Expense:</td><td></td><td></td></tr> <tr> <td>Business Promotion</td><td>0.03</td><td>0.00</td></tr> <tr> <td>Professional Expense</td><td>0.03</td><td>0.04</td></tr> <tr> <td>Total Prior Period Expense</td><td>0.06</td><td>0.04</td></tr> </table>	Particulars	As At 31st March 2026	As At 31st March 2025	Legal & Professional Charges	42.95	25.35	Office Expenses	14.10	9.56	Printing & Stationery Expenses	1.60	4.73	Electricity charges	2.79	3.53	Payment to Auditors:	0.00	0.00	Statutory Audit	2.16	1.60	Tax Audit	0.52	0.00	For other Audit Services/Certification	1.10	0.20	Telephone & Internet expenses	1.25	0.95	Travelling and Conveyance - Inland	9.17	27.44	Travelling and Conveyance - Foreign	1.48	3.00	Repairs & Maintenance	8.96	7.00	Business Promotion Expenses	27.41	11.34	Fees and Subscription	3.01	4.39	Director Sitting Fees	9.81	10.40	Commission	1.68	0.00	Prov.- Standard / Sub Standard Assets / Doubtful Assets	7.98	2.06	Stock Exchange Listing fees / Custodian Charges	3.54	3.54	Fixed Assets W/off	0.00	0.28	Advertisement	6.91	1.53	Misc Expenses	4.59	11.75	Total	151.00	128.66	Prior Period Expense:			Business Promotion	0.03	0.00	Professional Expense	0.03	0.04	Total Prior Period Expense	0.06	0.04
Particulars	As At 31st March 2026	As At 31st March 2025																																																																																	
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Total Prior Period Expense	0.06	0.04																																																																																	
Note No. 25		Segment Reporting: (IND AS 108)																																																																																	
		The Company's business activity primarily falls within a single business segment based on the nature of activity involved, which is in line with the business risks attached with the segment having regard to the internal organisation and management structure. The CODM reviews the Company's performance as a single business segment and not at any other disaggregated level. The business segment of the company is Finance - loans. Hence the entire financials are under one business segment																																																																																	
Note No. 26		Fair value measurements																																																																																	
		Financial Instruments by category																																																																																	
		All financial instrument as at 31 March 2026 and 31 March 2025 are measured at amortised cost.																																																																																	
		Fair Value Hierarchy:																																																																																	
		Financial assets and financial liabilities are measured at fair value in the financial statement and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:																																																																																	
		Level 1: Quoted prices (unadjusted) in active markets for financial instruments.																																																																																	

QGO Finance Ltd															
Notes forming part of financial statements for the year ended 31st March 2026															
(Amount in Lakhs)															
			Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.												
			Level 3: Unobservable inputs for the asset or liability.												
			<table><tr><th>Particulars Level</th><th>As on 31st March 2026</th><th>As on 31st March 2025</th></tr><tr><td>Loans Level 3</td><td>11,646.48</td><td>9,980.16</td></tr><tr><td>Total</td><td>11,646.48</td><td>9,980.16</td></tr></table>	Particulars Level	As on 31st March 2026	As on 31st March 2025	Loans Level 3	11,646.48	9,980.16	Total	11,646.48	9,980.16			
Particulars Level	As on 31st March 2026	As on 31st March 2025													
Loans Level 3	11,646.48	9,980.16													
Total	11,646.48	9,980.16													
			The carrying amount of trade receivables, cash and cash equivalents, and other bank balances, current Loans, other current financial assets, current borrowings, trade payables and other financial liabilities are considered to be equal to the fair value.												
Note No. 27			Capital Management:												
			Equity share capital and other equity are considered for the purpose of Company's capital management.												
			The Company is cash surplus and has no capital other than Equity. The Company is not exposed to any regulatory imposed capital requirements.												
			The cash surpluses were invested in income generating short term instruments (including through fixed deposits) depending on economic conditions in line with the guidelines set out by the Management. Safety of capital is of prime importance to ensure availability of capital for operations. Investment objective is to provide safety and adequate return on the surplus funds.												
			<table><tr><th>Particulars</th><th>As on 31st March 2026</th><th>As on 31st March 2025</th></tr><tr><td>Net debts*</td><td>9,910.48</td><td>8,541.13</td></tr><tr><td>Total Equity</td><td>2,114.59</td><td>1,811.05</td></tr><tr><td>Net debt to equity ratio</td><td>4.69</td><td>4.72</td></tr></table>	Particulars	As on 31st March 2026	As on 31st March 2025	Net debts*	9,910.48	8,541.13	Total Equity	2,114.59	1,811.05	Net debt to equity ratio	4.69	4.72
Particulars	As on 31st March 2026	As on 31st March 2025													
Net debts*	9,910.48	8,541.13													
Total Equity	2,114.59	1,811.05													
Net debt to equity ratio	4.69	4.72													
			*Net debts is equal to total borrowings reduced by cash & cash equivalents.												
Note No. 28			Financial Risk Management:												
			The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.												
		a	Management of Liquidity Risk:												
			Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.												
			The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended 31st March, 2026 and 31st March, 2025. The Company's principal sources of liquidity are 'cash and cash equivalents' and cash flows that are generated from operations. The Company has no outstanding term borrowings. The Company believes that its working capital is sufficient to meet its current requirements. The company also has funds raised on unsecured loans and NCDs issued.												

QGO Finance Ltd																																																	
Notes forming part of financial statements for the year ended 31st March 2026																																																	
(Amount in Lakhs)																																																	
			The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required).																																														
			The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.																																														
			<table> <tr> <th>Particulars</th><th>Carrying Amount</th><th>Payable within 1 year</th><th>More than 1 year</th><th>Total</th></tr> <tr> <td>As at 31 Mar, 2026</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Non-derivative liabilities</td><td></td><td></td><td></td><td></td></tr> <tr> <td> Other Financial Liabilities</td><td>10,344.26</td><td>245.68</td><td>10,098.58</td><td>10,344.26</td></tr> <tr> <td> Current Liabilities Provisions</td><td>26.05</td><td>26.05</td><td>0.00</td><td>26.05</td></tr> <tr> <td>As at 31 Mar, 2025</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Non-derivative liabilities</td><td></td><td></td><td></td><td></td></tr> <tr> <td> Other Financial Liabilities</td><td>8,782.86</td><td>146.60</td><td>8,636.26</td><td>8,782.86</td></tr> <tr> <td> Current Liabilities Provisions</td><td>23.44</td><td>23.44</td><td>0.00</td><td>23.44</td></tr> </table>		Particulars	Carrying Amount	Payable within 1 year	More than 1 year	Total	As at 31 Mar, 2026					Non-derivative liabilities					Other Financial Liabilities	10,344.26	245.68	10,098.58	10,344.26	Current Liabilities Provisions	26.05	26.05	0.00	26.05	As at 31 Mar, 2025					Non-derivative liabilities					Other Financial Liabilities	8,782.86	146.60	8,636.26	8,782.86	Current Liabilities Provisions	23.44	23.44	0.00	23.44
Particulars	Carrying Amount	Payable within 1 year	More than 1 year	Total																																													
As at 31 Mar, 2026																																																	
Non-derivative liabilities																																																	
Other Financial Liabilities	10,344.26	245.68	10,098.58	10,344.26																																													
Current Liabilities Provisions	26.05	26.05	0.00	26.05																																													
As at 31 Mar, 2025																																																	
Non-derivative liabilities																																																	
Other Financial Liabilities	8,782.86	146.60	8,636.26	8,782.86																																													
Current Liabilities Provisions	23.44	23.44	0.00	23.44																																													
	b	Management of Credit Risk																																															
		Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.																																															
		Trade Receivables:																																															
		Credit risk is the risk of financial loss to the company if a customer or counter-party fails to meet its contractual obligations.																																															
		Major source of credit risk at the reporting date is from trade receivables as these are typically unsecured. There is absence of proper trade receivables management policy. The Company estimates the expected credit loss on the basis of past data and experience. Expected credit losses of financial assets are estimated on the basis of historical data provided. The Company has reasonable and supportable data. On such an assessment the expected loss on trade receivables as on March 31, 2026 are Rs. 7.06 Lakh.																																															
		Review of outstanding trade receivables and financial assets is carried out by Management as per prescribed norms and provide for doubtful debts as the case maybe.																																															
		Cash and Bank Balance																																															
		Bank balances are with reputed banks. Hence, there is no significant credit risk on such balances.																																															
		Deposits																																															
		The Company does not have any deposits other than Bank Deposits with reputed banks and hence credit risk are insignificant																																															
	c	Management of Market Risk																																															
		The Company's size and operations result in it being exposed to the following market risks that arise from its use of financial instruments:																																															

QGO Finance Ltd																		
Notes forming part of financial statements for the year ended 31st March 2026																		
(Amount in Lakhs)																		
		i	Currency Risk															
		ii	Interest Rate Risk															
		iii	Other Price Risk															
			The above risks may affect the Company's income and expenses, or the value of its financial instruments. The Company's exposure to and management of these risks are explained below.															
		i	Currency Risk															
			Potential Impact of Risk: The company is not exposed to the risk of changes in foreign exchange rates, as all financial obligations are denominated in local currency and the company does not conduct any operations involving foreign currency.															
			Management Policy: The Company has very insignificant exposure to foreign currency being mainly for travel purposes.															
			Sensitivity to Risk: Not Applicable															
		ii	Interest Rate Risk															
			Potential Impact of Risk: The Company is not exposed to the interest rate risk as there are no variable interest bearing borrowings/ investments. The interest rate risk arises due to uncertainties about the future market interest rate on these borrowings/ investments.															
			Management Policy: The Company will implement policies and guidelines including tenure of investment made to minimise impact of interest rate risk if any of the loans will be subject to interest rate risk in future.															
			Sensitivity to Risk: A 0.25% decrease in interest rates would have led to approximately an additional NIL gain in the Statement of Profit and Loss (2025- NIL gain). A 0.25% decrease in interest rates would have led to an equal but opposite effect.															
		iii	Other Price Risk															
			Potential Impact of Risk: The company currently has not made any investments and hence is not exposed to price risk.															
			Management Policy: The Company can be exposed to the price risk due to investment in financial instruments. The price risk arises due to uncertainties about the future market values of these investments.The Company has laid policies and guidelines to minimise impact of price risk.															
			Sensitivity to Risk: At present the company is not subjected to sensitivity risk since company has not made any investments so far.															
Note No. 29			Leases															
			Disclosure for operating lease under Accounting Standard 19 - Leases / IND AS 116															
			Future minimum rental payables under non-cancellable operating lease															
			<table><tr><th>Particulars</th><th>31st March 2026</th><th>31st March 2025</th></tr><tr><td>- Not later than one year</td><td>14.40</td><td>14.40</td></tr><tr><td>- Later than one year and not later than five years</td><td>2.40</td><td>16.80</td></tr><tr><td>- Later than five years</td><td>0.00</td><td>0.00</td></tr><tr><td>TOTAL</td><td>16.80</td><td>31.20</td></tr></table>	Particulars	31st March 2026	31st March 2025	- Not later than one year	14.40	14.40	- Later than one year and not later than five years	2.40	16.80	- Later than five years	0.00	0.00	TOTAL	16.80	31.20
Particulars	31st March 2026	31st March 2025																
- Not later than one year	14.40	14.40																
- Later than one year and not later than five years	2.40	16.80																
- Later than five years	0.00	0.00																
TOTAL	16.80	31.20																

QGO Finance Ltd																												
Notes forming part of financial statements for the year ended 31st March 2026																												
(Amount in Lakhs)																												
			Lease liabilities under non-current liabilities represent principal amount of such lease liability payable (as recognised and measured in accordance with Ind AS 116, Leases) beyond a period of 12 months from the reporting date. The Company's significant leasing arrangements are in respect of operating leases for Commercial premises. Lease expenditure for operating leases is recognised on a straight-line basis over the period of lease. These leasing arrangements are renewable on a periodic basis by mutual consent on mutually accepted terms.																									
Note No. 30			Earning per share (Except Share Figures)																									
			<table><tr><th>Particulars</th><th>31st March 2026</th><th>31st March 2025</th></tr><tr><td>Profit for the year</td><td>337.28</td><td>306.62</td></tr><tr><td>Less: Dividend on Preference Shares</td><td>0.00</td><td>0.00</td></tr><tr><td>Profit attributable to equity shareholders</td><td>337.28</td><td>306.62</td></tr><tr><td>Weighted average number of Equity Shares</td><td>69,52,800</td><td>69,52,800</td></tr><tr><td>Earnings per share basic</td><td>4.85</td><td>4.41</td></tr><tr><td>Earnings per share diluted</td><td>4.85</td><td>4.41</td></tr><tr><td>Face value per equity share</td><td>10.00</td><td>10.00</td></tr></table>		Particulars	31st March 2026	31st March 2025	Profit for the year	337.28	306.62	Less: Dividend on Preference Shares	0.00	0.00	Profit attributable to equity shareholders	337.28	306.62	Weighted average number of Equity Shares	69,52,800	69,52,800	Earnings per share basic	4.85	4.41	Earnings per share diluted	4.85	4.41	Face value per equity share	10.00	10.00
Particulars	31st March 2026	31st March 2025																										
Profit for the year	337.28	306.62																										
Less: Dividend on Preference Shares	0.00	0.00																										
Profit attributable to equity shareholders	337.28	306.62																										
Weighted average number of Equity Shares	69,52,800	69,52,800																										
Earnings per share basic	4.85	4.41																										
Earnings per share diluted	4.85	4.41																										
Face value per equity share	10.00	10.00																										
Note No. 31			Contingent Liabilities and Capital Commitments																									
			The estimated amount of contracts remaining to be executed on capital account to the extent not provided for																									
			Contingent Liabilities																									
			Claims against the company not acknowledged as debt																									
			<table><tr><th>Particulars (Assessment Year)</th><th>31st March 2026</th><th>31st March 2025</th></tr><tr><td>Income Tax 2025-2026</td><td>103.53</td><td>0.00</td></tr><tr><td>Income Tax 2024-2025</td><td>45.40</td><td>46.44</td></tr><tr><td>Income Tax 2022-2023</td><td>6.80</td><td>6.80</td></tr><tr><td>Total</td><td>155.73</td><td>53.24</td></tr></table>		Particulars (Assessment Year)	31st March 2026	31st March 2025	Income Tax 2025-2026	103.53	0.00	Income Tax 2024-2025	45.40	46.44	Income Tax 2022-2023	6.80	6.80	Total	155.73	53.24									
Particulars (Assessment Year)	31st March 2026	31st March 2025																										
Income Tax 2025-2026	103.53	0.00																										
Income Tax 2024-2025	45.40	46.44																										
Income Tax 2022-2023	6.80	6.80																										
Total	155.73	53.24																										
			Capital Commitments																									
			<table><tr><th>Particulars (Assessment Year)</th><th>31st March 2026</th><th>31st March 2025</th></tr><tr><td>Capital Commitments for Property Pending to be Registered and Executed</td><td>4.32</td><td>4.98</td></tr><tr><td>Total</td><td>4.32</td><td>4.98</td></tr></table>		Particulars (Assessment Year)	31st March 2026	31st March 2025	Capital Commitments for Property Pending to be Registered and Executed	4.32	4.98	Total	4.32	4.98															
Particulars (Assessment Year)	31st March 2026	31st March 2025																										
Capital Commitments for Property Pending to be Registered and Executed	4.32	4.98																										
Total	4.32	4.98																										

QGO Finance Ltd																					
Notes forming part of financial statements for the year ended 31st March 2026																					
(Amount in Lakhs)																					
Note No. 32			Related Party Disclosure																		
		i	List of Related Parties																		
			Key Managerial Person																		
			<table><tr><th>Name</th><th>Relationship</th></tr><tr><td>Rear Admiral Vineet Bakhshi (Retd.)</td><td>Chairman</td></tr><tr><td>Rachana Singi</td><td>Managing Director</td></tr><tr><td>Alok Pathak</td><td>CFO</td></tr><tr><td>Urmi Joiser</td><td>Company Secretary</td></tr><tr><td>Seema Pathak</td><td>Non-Executive Director</td></tr><tr><td>Virendra Jain</td><td>Independent Director</td></tr><tr><td>Deepika Nath</td><td>Non-Executive Director</td></tr><tr><td>Suresh Kumar Jain</td><td>Brother of Independent Director</td></tr></table>	Name	Relationship	Rear Admiral Vineet Bakhshi (Retd.)	Chairman	Rachana Singi	Managing Director	Alok Pathak	CFO	Urmi Joiser	Company Secretary	Seema Pathak	Non-Executive Director	Virendra Jain	Independent Director	Deepika Nath	Non-Executive Director	Suresh Kumar Jain	Brother of Independent Director
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			Enterprises in which key managerial personnel (KMP) or their relatives exercise significant influence																		
			Element Seven Garments & Textiles																		
			Creative Vastrado Private Limited																		
			Creative Estate LLP																		
			Beond Textiles LLP																		
		ii	Related Party Transactions																		
			Column headed “Enterprises (KMP influence)” refers to enterprises in which key managerial personnel (KMP) or their relatives exercise significant influence. Figures in brackets relate to the previous year.																		

QGO Finance Ltd

Notes forming part of financial statements for the year ended 31st March 2026

(Amount in Lakhs)

			<table><tr><th>Particulars</th><th>Key Managerial Person</th><th>Enterprises (KMP influence)</th><th>Total</th></tr><tr><td>Remuneration</td><td>40.23</td><td>0.00</td><td>40.23</td></tr><tr><td>(Previous Year)</td><td>24.96</td><td>0.00</td><td>24.96</td></tr><tr><td>Loan taken</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td>(Previous Year)</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td>Loan Repaid</td><td>35.00</td><td>0.00</td><td>35.00</td></tr><tr><td>(Previous Year)</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td>Secured Non-Convertible Debentures (NCD) Issued</td><td>21.50</td><td>0.00</td><td>21.50</td></tr><tr><td>(Previous Year)</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td>Unsecured Non-Convertible Debentures (NCD) Issued</td><td>0.00</td><td>250.00</td><td>250.00</td></tr><tr><td>(Previous Year)</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td>Unsecured Non-Convertible Debentures (NCD) Redeemed</td><td>0.00</td><td>250.00</td><td>250.00</td></tr><tr><td>(Previous Year)</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td>Interest on Unsecured Loans</td><td>12.61</td><td>0.00</td><td>12.61</td></tr><tr><td>(Previous Year)</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td>Interest on NCD</td><td>27.07</td><td>192.16</td><td>219.23</td></tr><tr><td>(Previous Year)</td><td>41.40</td><td>192.00</td><td>233.40</td></tr><tr><td>Lease Rental</td><td>0.00</td><td>14.40</td><td>14.40</td></tr><tr><td>(Previous Year)</td><td>0.00</td><td>14.40</td><td>14.40</td></tr><tr><td>Director Sitting Fees</td><td>9.00</td><td>0.00</td><td>9.00</td></tr><tr><td>(Previous Year)</td><td>9.45</td><td>0.00</td><td>9.45</td></tr><tr><td>Salary Advance Recovered</td><td>0.40</td><td>0.00</td><td>0.40</td></tr><tr><td>(Previous Year)</td><td>0.46</td><td>0.00</td><td>0.46</td></tr><tr><td>Dividend Paid</td><td>27.60</td><td>0.00</td><td>27.60</td></tr><tr><td>(Previous Year)</td><td>27.60</td><td>0.00</td><td>27.60</td></tr></table>	Particulars	Key Managerial Person	Enterprises (KMP influence)	Total	Remuneration	40.23	0.00	40.23	(Previous Year)	24.96	0.00	24.96	Loan taken	0.00	0.00	0.00	(Previous Year)	0.00	0.00	0.00	Loan Repaid	35.00	0.00	35.00	(Previous Year)	0.00	0.00	0.00	Secured Non-Convertible Debentures (NCD) Issued	21.50	0.00	21.50	(Previous Year)	0.00	0.00	0.00	Unsecured Non-Convertible Debentures (NCD) Issued	0.00	250.00	250.00	(Previous Year)	0.00	0.00	0.00	Unsecured Non-Convertible Debentures (NCD) Redeemed	0.00	250.00	250.00	(Previous Year)	0.00	0.00	0.00	Interest on Unsecured Loans	12.61	0.00	12.61	(Previous Year)	0.00	0.00	0.00	Interest on NCD	27.07	192.16	219.23	(Previous Year)	41.40	192.00	233.40	Lease Rental	0.00	14.40	14.40	(Previous Year)	0.00	14.40	14.40	Director Sitting Fees	9.00	0.00	9.00	(Previous Year)	9.45	0.00	9.45	Salary Advance Recovered	0.40	0.00	0.40	(Previous Year)	0.46	0.00	0.46	Dividend Paid	27.60	0.00	27.60	(Previous Year)	27.60	0.00	27.60
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Note No. 33		Wilful Defaulter																																																																																																					
		The Company has not been declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.																																																																																																					

QGO Finance Ltd		
Notes forming part of financial statements for the year ended 31st March 2026		
(Amount in Lakhs)		
Note No. 34		Relationship with struck off companies
		The Company has not entered into any transactions with the companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 and does not have any balances outstanding to or from any such entity.
Note No. 35		Capital Advances
		The Company has invested in 1 (One) Property during the year in an under construction building amounting to Rs. 12 lakhs. The total number of such investments in Properties as on 31.03.2026 is at 6 (Six) and the amount of investment in such assets amount to Rs. 97.96 lakhs (P.Y. 83 lakhs). The total value of 6 Properties amount to Rs. 102.27 lakhs (P.Y. 87.98 lakhs). Out of the 6 Properties only 2 (Two) Properties have been registered by the Company in its name and the balance pending to be executed. The Company's obligation under capital contracts committed and pending to be executed/ paid amount to Rs. 4.32 lakhs. (P.Y. : 4.98 Lakhs). The said advances are reflected as Capital Advances as part of the other non current assets. The said properties being under construction and not received possession yet are reflected as capital advances even though in some cases the full monies have been paid.
Note No. 36		Retirement Benefits
		The Company does not have a Gratuity Policy in place as the Employees have still not completed 5 years of Service. The Company has not determined the Gratuity Liability towards payment of any Gratuity dues to its employees. The Company is in the process to establish a Gratuity Policy for payment of Gratuity and determining and recording of the gratuity liability by way of a separate gratuity fund / Investment. The Company does not have a policy of Leave Encashment and hence no provision at the year end for encashment of leave has been made during the year nor any leave encashment dues paid
Note No. 37		Utilisation of Borrowed Funds and Share Premium
		(i)The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
	a	Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by on behalf of the Company (ultimate beneficiaries) or
	b	Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
		(ii)The Company has not received any fund from any person(s) or entity(s), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
	a	Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries) or
	b	Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
Note No. 38		Details of Crypto Currency or Virtual Currency
		The Company has not traded or invested in crypto currency or virtual currency during the year.
Note No. 39		Audit Trail Compliance
		The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except in respect of maintenance of Fixed Asset records and payroll records which are not maintained in the accounting software and wherein the accounting software did not have audit trail feature enabled for the same. The Audit trail facility has been operating throughout the year for all relevant transactions recorded in the software/application. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.
		For the previous financial year (April 1, 2024 to March 31, 2025), the audit trail has been preserved by the Company in accordance with statutory record retention requirements.

QGO Finance Ltd Notes forming part of financial statements for the year ended 31st March 2026 (Amount in Lakhs)		
Note No. 40		Maintenance of Electronic Books of Accounts The Company has complied with the Rule 3 of Companies(Accounts) Rules, 2014 amended on August 5,2022 relating to maintenance of electronic books of the account and other relevant books and papers. The Company's books of accounts and relevant books and papers are accessible in India at all times and backup of accounts and other relevant books and papers are maintained in electronic mode within India and kept in servers physically located in India on daily basis.
Note No. 41		Disclosure in relation to undisclosed income The company does not have any undisclosed income/transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. As such, there are no previously unrecorded income and related assets that are required to be recorded in the books of accounts during the year.
Note No. 42		Unhedged Foreign Currency exposure The company does not have any unhedged foreign currency exposure as on 31 March 2026 (31 March 2025 : NIL).
Note No. 43		Registration of Charges with ROC The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
Note No. 44		Benami Property The Company does not have any Benami Property. During the previous year the Income tax department had issued a notice against the Company under the Benami Transactions (Prohibition) Act, 1988 and rules made there under. The Company has responded to the said notice and so far no orders have been received from the Income Tax Department.
Note No. 45		Compliance with Number of Layers of Companies Since the Company does not have any subsidiary, the provision of section 2 clause 87 of the Act, read with companies (Restriction on number of Layer) Rules 2017, is not applicable to the Company.
Note No. 46		Recent Pronouncements Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2026, MCA has notified amendments to Ind AS 21 The Effects of Changes in Foreign Exchange Rates, Ind AS 1 Presentation of Financial Statements, as applicable to the Company. Further, MCA has notified Ind AS 118 Presentation and Disclosure in Financial Statements which is applicable w.e.f. 1 April 2027. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any impact in its financial statements.
Note No. 47		Current Assets Realisability In the opinion of the Board of Directors: a. The current assets, loans & advances are approximate of the value stated if realized in the ordinary course of business. The provisions for all known liabilities are adequate and not in excess or short of the amount reasonably necessary. b. All expenses paid/provided have been duly incurred for the purpose of the business.
Note No. 48		Rounding Off The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. Except as otherwise indicated, financial information presented in Indian rupees has been rounded to the nearest lakhs. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these financial statements.

QGO Finance Ltd																																				
Notes forming part of financial statements for the year ended 31st March 2026																																				
Note No. 50			Disclosures as per Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025																																	
			Schedule to the Balance Sheet																																	
			Liabilities side																																	
		1	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid																																	
			<table><tr><th>Particulars</th><th>Amount Outstanding</th><th>Amount Overdue</th></tr><tr><td>(a) Debentures: Secured</td><td>4,93,00,000.00</td><td></td></tr><tr><td>: Unsecured</td><td>97,40,00,000.00</td><td></td></tr><tr><td>(other than falling within the meaning of public deposits*)</td><td></td><td></td></tr><tr><td>(b) Deferred Credits</td><td>0.00</td><td></td></tr><tr><td>(c) Term Loans</td><td>26,25,995.00</td><td></td></tr><tr><td>(d) Inter-corporate loans and borrowing</td><td>0.00</td><td></td></tr><tr><td>(e) Commercial Paper</td><td>0.00</td><td></td></tr><tr><td>(f) Public Deposits*</td><td>0.00</td><td></td></tr><tr><td>(g) Other Loans (Loan from Directors)</td><td>85,00,000.00</td><td></td></tr><tr><td>* Please see Note 1 below</td><td></td><td></td></tr></table>	Particulars	Amount Outstanding	Amount Overdue	(a) Debentures: Secured	4,93,00,000.00		: Unsecured	97,40,00,000.00		(other than falling within the meaning of public deposits*)			(b) Deferred Credits	0.00		(c) Term Loans	26,25,995.00		(d) Inter-corporate loans and borrowing	0.00		(e) Commercial Paper	0.00		(f) Public Deposits*	0.00		(g) Other Loans (Loan from Directors)	85,00,000.00		* Please see Note 1 below		
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		3	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]																																	
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		4	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities																																	
		i	Lease assets including lease rentals under sundry debtors:																																	
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QGO Finance Ltd																																					
Notes forming part of financial statements for the year ended 31st March 2026																																					
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	5	Break-up of Investments																																			
		Current Investments																																			
			<table><tr><th>Particulars</th><th>Amount Outstanding</th></tr><tr><td>1 Quoted</td><td></td></tr><tr><td> (i) Shares</td><td></td></tr><tr><td> (a) Equity</td><td>0.00</td></tr><tr><td> (b) Preference</td><td>0.00</td></tr><tr><td> (ii) Debentures and Bonds</td><td>0.00</td></tr><tr><td> (iii) Units of mutual funds</td><td>0.00</td></tr><tr><td> (iv) Government Securities</td><td>0.00</td></tr><tr><td> (v) Others (please specify)</td><td>0.00</td></tr><tr><td>2 Unquoted</td><td></td></tr><tr><td> (i) Shares</td><td></td></tr><tr><td> (a) Equity</td><td>0.00</td></tr><tr><td> (b) Preference</td><td>0.00</td></tr><tr><td> (ii) Debentures and Bonds</td><td>0.00</td></tr><tr><td> (iii) Units of mutual funds</td><td>0.00</td></tr><tr><td> (iv) Government Securities</td><td>0.00</td></tr><tr><td> (v) Others (Capital Work in Progress)</td><td>1,02,27,600.00</td></tr></table>	Particulars	Amount Outstanding	1 Quoted		(i) Shares		(a) Equity	0.00	(b) Preference	0.00	(ii) Debentures and Bonds	0.00	(iii) Units of mutual funds	0.00	(iv) Government Securities	0.00	(v) Others (please specify)	0.00	2 Unquoted		(i) Shares		(a) Equity	0.00	(b) Preference	0.00	(ii) Debentures and Bonds	0.00	(iii) Units of mutual funds	0.00	(iv) Government Securities	0.00	(v) Others (Capital Work in Progress)	1,02,27,600.00
Particulars	Amount Outstanding																																				
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QGO Finance Ltd																																					
Notes forming part of financial statements for the year ended 31st March 2026																																					
			Long Term Investments																																		
			<table><tr><th>Particulars</th><th>Amount Outstanding</th></tr><tr><td>1 Quoted</td><td></td></tr><tr><td> (i) (a) Equity Share</td><td></td></tr><tr><td> (a) Equity</td><td>0.00</td></tr><tr><td> (b) Preference</td><td>0.00</td></tr><tr><td> (ii) Debentures and Bonds</td><td>0.00</td></tr><tr><td> (iii) Units of mutual funds</td><td>0.00</td></tr><tr><td> (iv) Government Securities</td><td>0.00</td></tr><tr><td> (v) Others (please specify)</td><td>0.00</td></tr><tr><td>2 Unquoted</td><td></td></tr><tr><td> (i) Shares</td><td>0.00</td></tr><tr><td> (a) Equity</td><td>0.00</td></tr><tr><td> (b) Preference</td><td>0.00</td></tr><tr><td> (ii) Debentures and Bonds</td><td>0.00</td></tr><tr><td> (iii) Units of mutual funds</td><td>0.00</td></tr><tr><td> (iv) Government Securities</td><td>0.00</td></tr><tr><td> (v) Others (please specify)</td><td>0.00</td></tr></table>	Particulars	Amount Outstanding	1 Quoted		(i) (a) Equity Share		(a) Equity	0.00	(b) Preference	0.00	(ii) Debentures and Bonds	0.00	(iii) Units of mutual funds	0.00	(iv) Government Securities	0.00	(v) Others (please specify)	0.00	2 Unquoted		(i) Shares	0.00	(a) Equity	0.00	(b) Preference	0.00	(ii) Debentures and Bonds	0.00	(iii) Units of mutual funds	0.00	(iv) Government Securities	0.00	(v) Others (please specify)	0.00
Particulars	Amount Outstanding																																				
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(i) (a) Equity Share																																					
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(v) Others (please specify)	0.00																																				
	6		Borrower group-wise classification of assets financed as in (3) and (4) above																																		
			Please see Note 2 below																																		
			Amount net of provisions																																		
			<table><tr><th>Category</th><th>Secured</th><th>Unsecured</th><th>Total</th></tr><tr><td>1 Related Parties **</td><td></td><td></td><td></td></tr><tr><td> (a) Subsidiaries</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td> (b) Companies in the same group</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td> (c) Other related parties</td><td>0.00</td><td>0.00</td><td>0.00</td></tr><tr><td>2 Other than related parties</td><td></td><td></td><td></td></tr><tr><td>Total</td><td></td><td></td><td></td></tr></table>	Category	Secured	Unsecured	Total	1 Related Parties **				(a) Subsidiaries	0.00	0.00	0.00	(b) Companies in the same group	0.00	0.00	0.00	(c) Other related parties	0.00	0.00	0.00	2 Other than related parties				Total									
Category	Secured	Unsecured	Total																																		
1 Related Parties **																																					
(a) Subsidiaries	0.00	0.00	0.00																																		
(b) Companies in the same group	0.00	0.00	0.00																																		
(c) Other related parties	0.00	0.00	0.00																																		
2 Other than related parties																																					
Total																																					
	7		Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)																																		
			Please see Note 3 below																																		
			<table><tr><th>Category</th><th>Market Value / Break up or fair value or NAV</th><th>Book Value (Net of Provisions)</th></tr><tr><td>1 Related Parties **</td><td></td><td></td></tr><tr><td> (a) Subsidiaries</td><td>0.00</td><td>0.00</td></tr><tr><td> (b) Companies in the same group</td><td>0.00</td><td>0.00</td></tr><tr><td> (c) Other related parties</td><td>18,60,00,000.00</td><td>18,60,00,000.00</td></tr><tr><td>2 Other than related parties</td><td>83,73,00,000.00</td><td>83,73,00,000.00</td></tr></table>	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	1 Related Parties **			(a) Subsidiaries	0.00	0.00	(b) Companies in the same group	0.00	0.00	(c) Other related parties	18,60,00,000.00	18,60,00,000.00	2 Other than related parties	83,73,00,000.00	83,73,00,000.00																
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(a) Subsidiaries	0.00	0.00																																			
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2 Other than related parties	83,73,00,000.00	83,73,00,000.00																																			
			** As per Accounting Standards of ICAI (Please see Note 3)																																		

QGO Finance Ltd																		
Notes forming part of financial statements for the year ended 31st March 2026																		
(Amount in Lakhs)																		
	8	Other information																
		<table><tr><th>Particulars</th><th>Amount</th></tr><tr><td>(i) Gross Non-Performing Assets</td><td></td></tr><tr><td> (a) Related parties</td><td>0.00</td></tr><tr><td> (b) Other than related parties</td><td>0.00</td></tr><tr><td>(ii) Net Non-Performing Assets</td><td>0.00</td></tr><tr><td> (a) Related parties</td><td>0.00</td></tr><tr><td> (b) Other than related parties</td><td>0.00</td></tr><tr><td>(iii) Assets acquired in satisfaction of debt</td><td></td></tr></table>	Particulars	Amount	(i) Gross Non-Performing Assets		(a) Related parties	0.00	(b) Other than related parties	0.00	(ii) Net Non-Performing Assets	0.00	(a) Related parties	0.00	(b) Other than related parties	0.00	(iii) Assets acquired in satisfaction of debt	
Particulars	Amount																	
(i) Gross Non-Performing Assets																		
(a) Related parties	0.00																	
(b) Other than related parties	0.00																	
(ii) Net Non-Performing Assets	0.00																	
(a) Related parties	0.00																	
(b) Other than related parties	0.00																	
(iii) Assets acquired in satisfaction of debt																		
		Notes																
	1	As defined in the Reserve Bank of India (Non-Banking Financial Companies – Acceptance of Public Deposits) Directions, 2025																
	2	Provisioning norms shall be applicable as prescribed in these Directions.																
	3	All notified Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term (amortised cost in the case of Ind AS) or current (fair value in the case of Ind AS) in (5) above.																
Note No. 51		Intra-group Exposures:																
		The company has not extended loans to any related parties and hence group-wise classification of borrowers fully pertains to "Other than related Parties". No loans has been extended to related parties including subsidiaries and companies in the same group and therefore classification of borrowers fully pertains to "Other than related Parties".																

QGO Finance Ltd

Notes forming part of financial statements for the year ended 31st March 2026

(Amount in Lakhs)

Note No. 52			Exposure to Real Estate Sector (Amount in Lakhs)		
			Category	Current Year	Previous Year
			a) Direct Exposure	0.00	-
			(i) Residential Mortgage	0.00	98.50
			Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented (Exposure would also include non-fund based (NFB) limits.)	0.00	0.00
			(ii) Commercial Real Estate	0.00	0.00
			Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi-tenanted commercial premises Industrial or warehouse space, hotels, land acquisition, development or construction, etc). Exposure would also include non-fund based (NFB) limits	0.00	0.00
			(iii) Investment in mortgages Backed Securities (MBS) and other securitised exposures-	0.00	0.00
			a. Residential	0.00	0.00
			b. Commercial Real Estate : The loans have been disbursed against mortgage of residential flats in the respective residential projects, these flats are inventory for the builders of the respective projects and hence we classify it as commercial real estate.	11,653.54	9,888.05
			b) Indirect Exposure	0.00	0.00
			Fund based and non fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	0.00	0.00
			Total Exposure to Real Estate Sector	11,653.54	9,986.55
Note No. 53			Disclosure to Restructured Advances		
			- There are no accounts restructured on a cumulative basis;		
			- There are no provisions made on restructured accounts ;		
			- There is no movement in restructured accounts ;		
			- There is no diminution in the fair value of restructured advances;		
			Hence, no disclosure is required in the prescribed format.		

[illegible]

QGO Finance Ltd																					
Notes forming part of financial statements for the year ended 31st March 2026																					
(Amount in Lakhs)																					
Note No. 55			Disclosure of complaints																		
		1	Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman																		
			Complaints received by the NBFC from its customers																		
			<table><tr><th>Particulars</th><th>Current Year</th><th>Previous Year</th></tr><tr><td>1. Number of complaints pending at beginning of the year</td><td>0</td><td>0</td></tr><tr><td>2. Number of complaints received during the year</td><td>0</td><td>0</td></tr><tr><td>3. Number of complaints disposed during the year</td><td>0</td><td>0</td></tr><tr><td> 3.1 Of which, number of complaints rejected by the NBFC</td><td>0</td><td>0</td></tr><tr><td>4. Number of complaints pending at the end of the year</td><td>0</td><td>0</td></tr></table>	Particulars	Current Year	Previous Year	1. Number of complaints pending at beginning of the year	0	0	2. Number of complaints received during the year	0	0	3. Number of complaints disposed during the year	0	0	3.1 Of which, number of complaints rejected by the NBFC	0	0	4. Number of complaints pending at the end of the year	0	0
Particulars	Current Year	Previous Year																			
1. Number of complaints pending at beginning of the year	0	0																			
2. Number of complaints received during the year	0	0																			
3. Number of complaints disposed during the year	0	0																			
3.1 Of which, number of complaints rejected by the NBFC	0	0																			
4. Number of complaints pending at the end of the year	0	0																			
			Maintainable complaints received by the NBFC from Office of Ombudsman																		
			<table><tr><th>Particulars</th><th>Current Year</th><th>Previous Year</th></tr><tr><td>5. Number of maintainable complaints received by the NBFC from Office of Ombudsman</td><td>0</td><td>0</td></tr><tr><td> 5.1 Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman</td><td>0</td><td>0</td></tr><tr><td> 5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman</td><td>0</td><td>0</td></tr><tr><td> 5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC</td><td>0</td><td>0</td></tr><tr><td>6. Number of Awards unimplemented within the stipulated time (other than those appealed)</td><td>0</td><td>0</td></tr></table>	Particulars	Current Year	Previous Year	5. Number of maintainable complaints received by the NBFC from Office of Ombudsman	0	0	5.1 Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	0	0	5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0	5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	0	0	6. Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0
Particulars	Current Year	Previous Year																			
5. Number of maintainable complaints received by the NBFC from Office of Ombudsman	0	0																			
5.1 Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	0	0																			
5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0																			
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	0	0																			
6. Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0																			
			Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in 'Reserve Bank - Integrated Ombudsman Scheme, 2021' (Previously 'The Ombudsman Scheme for Non-Banking Financial Companies, 2018') and covered within the ambit of the Scheme. * It shall only be applicable to NBFCs which are included under 'Reserve Bank - Integrated Ombudsman Scheme, 2021'. Further, since the Company did not receive any complaints during the current year and previous year we have not entered the details of clause 3.2 for "Top five grounds of complaints received by the NBFCs from customers."																		
Note No. 56			Loans to directors, senior officers and relatives of directors																		
			<table><tr><th>Particulars</th><th>Current Year</th><th>Previous Year</th></tr><tr><td>Directors and their relatives</td><td>0.00</td><td>0.00</td></tr><tr><td>Entities associated with directors and their relatives</td><td>0.00</td><td>0.00</td></tr><tr><td>Senior Officers and their relatives</td><td>0.00</td><td>0.00</td></tr></table>	Particulars	Current Year	Previous Year	Directors and their relatives	0.00	0.00	Entities associated with directors and their relatives	0.00	0.00	Senior Officers and their relatives	0.00	0.00						
Particulars	Current Year	Previous Year																			
Directors and their relatives	0.00	0.00																			
Entities associated with directors and their relatives	0.00	0.00																			
Senior Officers and their relatives	0.00	0.00																			
			Note: No Fresh Loans were granted to the above entities																		

QGO Finance Ltd																																				
Notes forming part of financial statements for the year ended 31st March 2026																																				
(Amount in Lakhs)																																				
Note No. 57			Disclosures on Co-Lending Arrangements																																	
			During the year the Company has entered into co-lending arrangements (CLAs) with lending partners in accordance with the applicable guidelines issued by the Reserve Bank of India. Under these arrangements, the Company and its lending partners jointly originate and fund loans to borrowers, in agreed proportions, and share the risks and rewards associated with such loans. The servicing of such loans, including customer interface and collections, is carried out in accordance with the terms agreed with the respective co-lending partners.																																	
			Key details of Co-Lending Arrangements																																	
			<table><tr><th>Particulars</th><th>Current Year</th><th>Previous Year</th></tr><tr><td>Total amount of loans originated under CLAs</td><td>200.00</td><td>-</td></tr><tr><td>Total amount of loans disbursed under CLAs</td><td>73.11</td><td>-</td></tr><tr><td>Outstanding loan portfolio under CLAs</td><td>73.11</td><td>-</td></tr><tr><td>Weighted average rate of interest (%)</td><td>18.50%</td><td>-</td></tr><tr><td>Fees charged under CLAs</td><td>25.00</td><td>-</td></tr><tr><td>Fees paid under CLAs</td><td>5.00</td><td>-</td></tr><tr><td>Sector-wise Exposure:</td><td>100%</td><td>-</td></tr><tr><td>- Real Estate Sector</td><td>73.11</td><td>-</td></tr><tr><td>Performance of the Loans</td><td>No Material Deviation</td><td>NA</td></tr><tr><td>Share of the Company</td><td>20%</td><td>-</td></tr></table>	Particulars	Current Year	Previous Year	Total amount of loans originated under CLAs	200.00	-	Total amount of loans disbursed under CLAs	73.11	-	Outstanding loan portfolio under CLAs	73.11	-	Weighted average rate of interest (%)	18.50%	-	Fees charged under CLAs	25.00	-	Fees paid under CLAs	5.00	-	Sector-wise Exposure:	100%	-	- Real Estate Sector	73.11	-	Performance of the Loans	No Material Deviation	NA	Share of the Company	20%	-
Particulars	Current Year	Previous Year																																		
Total amount of loans originated under CLAs	200.00	-																																		
Total amount of loans disbursed under CLAs	73.11	-																																		
Outstanding loan portfolio under CLAs	73.11	-																																		
Weighted average rate of interest (%)	18.50%	-																																		
Fees charged under CLAs	25.00	-																																		
Fees paid under CLAs	5.00	-																																		
Sector-wise Exposure:	100%	-																																		
- Real Estate Sector	73.11	-																																		
Performance of the Loans	No Material Deviation	NA																																		
Share of the Company	20%	-																																		
			- There are no material deviations requiring additional disclosures																																	

QGO Finance Ltd

Notes forming part of financial statements for the year ended 31st March 2026

(Amount in Lakhs)

Note No. 58			Disclosure related to project finance:																																																																						
			<table><tr><th>Sl. No</th><th>Item Description</th><th>Number of accounts</th><th>Total outstanding</th></tr><tr><td>1</td><td>Projects under implementation accounts at the beginning of the year.</td><td>0</td><td>0</td></tr><tr><td>2</td><td>Projects under implementation accounts sanctioned during the year.</td><td>0</td><td>0</td></tr><tr><td>3</td><td>Projects under implementation accounts where DCCO has been achieved during the year.</td><td>0</td><td>0</td></tr><tr><td>4</td><td>Projects under implementation accounts at the end of the year (1+2-3).</td><td>0</td><td>0</td></tr><tr><td>5</td><td>Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.</td><td>0</td><td>0</td></tr><tr><td></td><td>5.1. Out of '5' – accounts in respect of which Resolution plan has been implemented.</td><td>0</td><td>0</td></tr><tr><td></td><td>5.2. Out of '5' – accounts in respect of which Resolution plan is under implementation.</td><td>0</td><td>0</td></tr><tr><td></td><td>5.3. Out of '5' – accounts in respect of which Resolution plan has failed.</td><td>0</td><td>0</td></tr><tr><td>6</td><td>Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.</td><td>0</td><td>0</td></tr><tr><td>7</td><td>Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded.</td><td>0</td><td>0</td></tr><tr><td></td><td>7.1. Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously.</td><td>0</td><td>0</td></tr><tr><td></td><td>7.2. Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously.</td><td>0</td><td>0</td></tr><tr><td>8</td><td>Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.</td><td>0</td><td>0</td></tr><tr><td></td><td>8.1. Out of '8' – accounts in respect of which Resolution plan has been implemented.</td><td>0</td><td>0</td></tr><tr><td></td><td>8.2. Out of '8' – accounts in respect of which Resolution plan is under implementation.</td><td>0</td><td>0</td></tr><tr><td></td><td>8.3. Out of '8' – accounts in respect of which Resolution plan has failed.</td><td>0</td><td>0</td></tr></table>	Sl. No	Item Description	Number of accounts	Total outstanding	1	Projects under implementation accounts at the beginning of the year.	0	0	2	Projects under implementation accounts sanctioned during the year.	0	0	3	Projects under implementation accounts where DCCO has been achieved during the year.	0	0	4	Projects under implementation accounts at the end of the year (1+2-3).	0	0	5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	0	0		5.1. Out of '5' – accounts in respect of which Resolution plan has been implemented.	0	0		5.2. Out of '5' – accounts in respect of which Resolution plan is under implementation.	0	0		5.3. Out of '5' – accounts in respect of which Resolution plan has failed.	0	0	6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	0	0	7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded.	0	0		7.1. Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously.	0	0		7.2. Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously.	0	0	8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	0	0		8.1. Out of '8' – accounts in respect of which Resolution plan has been implemented.	0	0		8.2. Out of '8' – accounts in respect of which Resolution plan is under implementation.	0	0		8.3. Out of '8' – accounts in respect of which Resolution plan has failed.	0	0		
Sl. No	Item Description	Number of accounts	Total outstanding																																																																						
1	Projects under implementation accounts at the beginning of the year.	0	0																																																																						
2	Projects under implementation accounts sanctioned during the year.	0	0																																																																						
3	Projects under implementation accounts where DCCO has been achieved during the year.	0	0																																																																						
4	Projects under implementation accounts at the end of the year (1+2-3).	0	0																																																																						
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	0	0																																																																						
	5.1. Out of '5' – accounts in respect of which Resolution plan has been implemented.	0	0																																																																						
	5.2. Out of '5' – accounts in respect of which Resolution plan is under implementation.	0	0																																																																						
	5.3. Out of '5' – accounts in respect of which Resolution plan has failed.	0	0																																																																						
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	0	0																																																																						
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded.	0	0																																																																						
	7.1. Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously.	0	0																																																																						
	7.2. Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously.	0	0																																																																						
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	0	0																																																																						
	8.1. Out of '8' – accounts in respect of which Resolution plan has been implemented.	0	0																																																																						
	8.2. Out of '8' – accounts in respect of which Resolution plan is under implementation.	0	0																																																																						
	8.3. Out of '8' – accounts in respect of which Resolution plan has failed.	0	0																																																																						
			Note: The Company sanctions and disburses loans only after the project has achieved its Date of Commencement of Commercial Operations (DCCO). Accordingly, the said disclosure requirement is not applicable to the Company.																																																																						

QGO Finance Ltd																														
Notes forming part of financial statements for the year ended 31st March 2026																														
(Amount in Lakhs)																														
Note No. 59			Liquidity Disclosures																											
			Funding Concentration based on significant counterparty (both deposits and borrowings)																											
			<table><tr><th>Year</th><th>Number of Significant Counterparties</th><th>Amount (in RS. In Lakhs)</th><th>% of Total deposits</th><th>% of Total Liabilities</th></tr><tr><td>2025-26</td><td>1</td><td>1,250 (1,250)</td><td>NA</td><td>11.90% (13.98%)</td></tr></table>				Year	Number of Significant Counterparties	Amount (in RS. In Lakhs)	% of Total deposits	% of Total Liabilities	2025-26	1	1,250 (1,250)	NA	11.90% (13.98%)														
Year	Number of Significant Counterparties	Amount (in RS. In Lakhs)	% of Total deposits	% of Total Liabilities																										
2025-26	1	1,250 (1,250)	NA	11.90% (13.98%)																										
			Top 20 large deposits (amount in ₹ crore and percent of total deposits)																											
			NA																											
			Top 10 borrowings (amount in ₹ crore and percent of total borrowings)																											
			<table><tr><th colspan="2">Particulars</th><th>2025-26</th><th>2024-25</th></tr><tr><td colspan="2">Total Value of top 10 Borrowings</td><td>6,300</td><td>5,300</td></tr><tr><td colspan="2">% of Total Borrowings</td><td>60.90%</td><td>60.34%</td></tr></table>				Particulars		2025-26	2024-25	Total Value of top 10 Borrowings		6,300	5,300	% of Total Borrowings		60.90%	60.34%												
Particulars		2025-26	2024-25																											
Total Value of top 10 Borrowings		6,300	5,300																											
% of Total Borrowings		60.90%	60.34%																											
			Funding Concentration based on significant instrument / product																											
			<table><tr><th>Sr No.</th><th>FY</th><th>Name of the instrument/product</th><th>Amount (in Rs. In Lakhs)</th><th>% of Total Liabilities</th></tr><tr><td>1</td><td>2025-26</td><td>Unsecured NCDs</td><td>9,740</td><td>92.71%</td></tr><tr><td></td><td>2024-25</td><td>Unsecured NCDs</td><td>(8,540)</td><td>(95.53%)</td></tr></table>				Sr No.	FY	Name of the instrument/product	Amount (in Rs. In Lakhs)	% of Total Liabilities	1	2025-26	Unsecured NCDs	9,740	92.71%		2024-25	Unsecured NCDs	(8,540)	(95.53%)									
Sr No.	FY	Name of the instrument/product	Amount (in Rs. In Lakhs)	% of Total Liabilities																										
1	2025-26	Unsecured NCDs	9,740	92.71%																										
	2024-25	Unsecured NCDs	(8,540)	(95.53%)																										
			Stock Ratios																											
			<table><tr><th>Sr.No</th><th>Particulars</th><th>As at 31st March 2026</th><th>As at 31st March 2025</th></tr><tr><td></td><td>Name of the Instrument/Product</td><td></td><td></td></tr><tr><td>1</td><td>Non-Convertible Debentures (original maturity of less than one year) as a % of Total Public Funds</td><td>2.18%</td><td>1.14%</td></tr><tr><td>2</td><td>Non-Convertible Debentures (original maturity of less than one year) as a % of Total Liabilities</td><td>2.14%</td><td>1.12%</td></tr><tr><td>3</td><td>Non-Convertible Debentures (original maturity of less than one year) as a % of Total Assets</td><td>1.78%</td><td>0.93%</td></tr><tr><td>4</td><td>Other short-term liabilities, if any as a % of total liabilities</td><td>0.04%</td><td>0.01%</td></tr></table>				Sr.No	Particulars	As at 31st March 2026	As at 31st March 2025		Name of the Instrument/Product			1	Non-Convertible Debentures (original maturity of less than one year) as a % of Total Public Funds	2.18%	1.14%	2	Non-Convertible Debentures (original maturity of less than one year) as a % of Total Liabilities	2.14%	1.12%	3	Non-Convertible Debentures (original maturity of less than one year) as a % of Total Assets	1.78%	0.93%	4	Other short-term liabilities, if any as a % of total liabilities	0.04%	0.01%
Sr.No	Particulars	As at 31st March 2026	As at 31st March 2025																											
	Name of the Instrument/Product																													
1	Non-Convertible Debentures (original maturity of less than one year) as a % of Total Public Funds	2.18%	1.14%																											
2	Non-Convertible Debentures (original maturity of less than one year) as a % of Total Liabilities	2.14%	1.12%																											
3	Non-Convertible Debentures (original maturity of less than one year) as a % of Total Assets	1.78%	0.93%																											
4	Other short-term liabilities, if any as a % of total liabilities	0.04%	0.01%																											

QGO Finance Ltd

Notes forming part of financial statements for the year ended 31st March 2026

(Amount in Lakhs)

Note No. 60	Comparison between provisions required under IRACP and impairment allowances made under Ind AS 109					
	As at 31.03.2026 (Rs. in Lakhs)					
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount (5)=(3)-(4)	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7)=(4)-(6)
Performing Assets						
Standard	Stage 1	11,653.54 (9,980.16)	0.00	11,653.54 (9,980.16)	7.06 (6.39)	7.06 (6.39)
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		11,653.54 (9,980.16)	0.00	11,653.54 (9,980.16)	7.06 (6.39)	7.06 (6.39)
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful						

QGO Finance Ltd

Notes forming part of financial statements for the year ended 31st March 2026

(Amount in Lakhs)

Table continued							
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP	
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA							
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00	0.00
Total	Stage 1	11,653.54 (9,980.16)	0.00	11,653.54 (9,980.16)	7.06 (6.39)	7.06 (6.39)	
	Stage 2	0.00	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00	0.00
Total		11,653.54 (9,980.16)	0.00	11,653.54 (9,980.16)	7.06 (6.39)	7.06 (6.39)	

QGO Finance Ltd		
Notes forming part of financial statements for the year ended 31st March 2026		
(Amount in Lakhs)		
Note No. 61		Previous year's figures have been rearranged / regrouped wherever necessary.
Note No. 62		Figures in the brackets in notes 2 to 60 pertain to Previous year.
The accompanying notes are an integral part of the financial statements. As per our Report of even date For R.C. Reshamwala & Co. Chartered Accountants Firm Reg No: 108832W _____ Manish R. Reshamwala Partner Mem No: 106586 Place : Mumbai Date : 26th May 2026 Rachana Singi Managing Director Din No. 00166508 _____ Seema Pathak Director Din No. 01764469 Alok Pathak CFO _____ Urmi Joiser Company Secretary M.No. A63113 Place : Navi Mumbai Date : 26th May 2026		



N B F C · M S M E R E A L E S T A T E F I N A N C E

THE WORK CONTINUES

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