



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED,

Date: 22/04/2019

To

BSE Ltd.

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai – 400001

Subject: Outcome of Board meeting of the Company held today i.e. 22nd April, 2019

Scrip Code: 538646 / Scrip ID: QGO

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors, at their meeting held today i.e. 22nd April, 2019 at the registered office of the Company has, inter alia, Considered, approved and took on record the following:

- The statement showing the Audited Standalone Financial Results for the Quarter and Financial year ended on 31st March, 2019.
- The Audit Report issued by Statutory Auditor for the Quarter and Financial year ended on 31st March, 2019.
- To Borrow Funds from Ms. Rachana Singi, Promoter of company along with her relatives & also with the entities in which her relatives are promoters

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 03.00 PM

Please take the above on records.

For QGO Finance Limited

(Formerly known as Parnami Credits Limited)

Rachana Abhishek Singi

Managing Director

DIN: 00166508

Address: 43-B, Turf View, Seth Motilal Sanghi Marg,
Opp. Nehru Centre, Worli, Mumbai 400018

Encl: *Financial Results along with the Audit Report and Declaration by the Board for Unmodified Opinion.*

CIN: L65910MH1993PLC302405

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

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FINANCE LTD
FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

Statement of Standalone Audited Financial Results for the Quarter and Year Ended on March 31, 2019

(Amount in Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year ended | |
|---------|--|---------------|------------|------------|------------|------------|
| | | 31.03.2019 | 31.12.2018 | 31.03.2018 | 31.03.2019 | 31.03.2018 |
| | | Audited | Un-audited | Un-audited | Audited | Audited |
| I | Revenue from operations | 71.61 | 47.98 | 12.15 | 148.50 | 40.37 |
| II | Other income | 0.02 | 0.00 | 0.00 | 0.89 | 0.07 |
| III | Total Revenue (I+II) | 71.63 | 47.98 | 12.15 | 149.39 | 40.44 |
| | Expenses | | | | | |
| | (a) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Purchases of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Change in Inventories of Fin. goods, Stock-in -Trade & WIP | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (d) Employee benefits expense | 4.56 | 3.98 | 4.50 | 12.43 | 15.44 |
| | (e) Finance costs | 23.25 | 8.18 | 0.00 | 31.43 | 1.15 |
| | (f) Depreciation and amortisation expense | 0.92 | 0.21 | 0.00 | 1.13 | 0.00 |
| | (g) Other expenses(Incl. Selling & distribution Exp) | 13.90 | 20.03 | 4.42 | 85.27 | 18.12 |
| IV | Total Expenses | 42.63 | 32.40 | 8.92 | 130.26 | 34.71 |
| | Profit/(Loss) before exceptional and extra ordinary items and tax (III-IV) | 29.00 | 15.58 | 3.23 | 19.13 | 5.73 |
| V | Exceptional items | 0.00 | 0.00 | 2.33 | 0.00 | 0.00 |
| VII | Profit/(Loss) before extra ordinary items and tax (V-VI) | 29.00 | 15.58 | 0.90 | 19.13 | 5.73 |
| VIII | Tax expense | | | | | |
| | Current | 9.84 | 4.20 | 1.08 | 15.04 | 2.15 |
| | Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Prior Years' Tax | 0.00 | 0.00 | 0.00 | 0.00 | 1.03 |
| IX | Profit/(Loss) for the period from continuing operations (VII-VIII) | 19.16 | 11.38 | (0.18) | 4.09 | 2.55 |
| X | Profit/(Loss) from discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Tax expense of discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII | Profit/(Loss) from discontinuing operations after tax(X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Net Profit/(Loss) for the period (IX+XII) | 19.16 | 11.38 | (0.18) | 4.09 | 2.55 |
| XIV | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to item that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | B (i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV) | 19.16 | 11.38 | (0.18) | 4.09 | 2.55 |
| | Paid up Equity Share Capital | 6952800 | 6952800 | 3352800 | 6952800 | 3352800 |
| XVI | Earnings per Equity share (Face Value of Rs. 10/- each) | | | | | |
| | (1) Basic* | 0.28 | 0.16 | (0.01) | 0.06 | 0.08 |
| | (2) Diluted* | 0.28 | 0.16 | (0.01) | 0.06 | 0.08 |

* Not Annualised

See Notes :

- The above Audited financial results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 22/04/2019. The audit report for the quarter and year ended 31.03.2019 has been carried out by the statutory auditor, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- Net Assets of the Company as on 31st March 2019 are Rs. 1658.24 Lakhs
- The Audited financial results of the company for the quarter and year ended 31.03.2019 has been prepared in accordance with Indian Accounting Standars (Ind As) notified by the Ministry of corporate affairs with Effect from 1st April , 2017.
- The Company operated in Financing & Investing Sector which is a single business segment in accordance with AS 1 "Operating Segment" notified pursuant to Companies (Accounting Standards) Rules, 2015.
- The figures of the previous quarter / periods has been regrouped/reclassified, wherever necessary, to confirm to the clasification for the quarter and year ended 31.12.2018.

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

**RACHANA ABHISHEK SINGI
MANAGING DIRECTOR
DIN No. 00166508
Date :22/04/2019
Place : Navi Mumbai**



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

BALANCE SHEET AS AT 31.03.2019

(Amt in INR, In Lakhs)

| | PARTICULARS | As At 31.03.2019 | As At 31.03.2018 |
|-----|---|---------------------|---------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, Plant and Equipment | 8.56 | 0.11 |
| | (b) Capital work-in-progress | 0.00 | 0.00 |
| | (c) Goodwill | 0.00 | 0.00 |
| | (d) Financial Assets | | |
| | (i) Investments | 0.00 | 0.03 |
| | (i) Deferred tax assets (net) | 0.00 | 0.00 |
| | (j) Other non-current assets | 0.00 | 0.00 |
| | Total - Non-current assets | 8.56 | 0.14 |
| 2 | Current assets | | |
| | (a) Inventories | 0.00 | 0.00 |
| | (b) Financial Assets | | |
| | (i) Investments | 2.02 | 0.00 |
| | (ii) Trade receivables | 0.00 | 0.00 |
| | (iii) Cash and cash equivalents | 0.21 | 0.56 |
| | (iv) Bank balances other than(iii) above | 1.38 | 13.52 |
| | (v) Loans | 1633.14 | 439.00 |
| | (c) Current Tax Assets (Net) | 0.00 | 3.77 |
| | (d) Other current assets | 16.54 | 0.00 |
| | Total - Current assets | 1653.29 | 456.85 |
| | TOTAL ASSETS (1 + 2) | 1661.85 | 456.99 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share capital | 864.5 | 335.28 |
| | (b) Other Equity | 0.00 | 107.88 |
| | Total - Equity | 864.5 | 443.16 |
| 2 | LIABILITIES | | |
| I. | Non-current liabilities | | |
| | (a) Financial Liabilities | 0.00 | 0.00 |
| | (i) Borrowings | 775.00 | 0.00 |
| | (ii) Trade payables | 0.00 | 0.00 |
| | (iii) Other financial liabilities (other than those specified in item | 0.00 | 0.00 |
| | (b) Provisions | 0.00 | 0.00 |
| | (c) Deferred tax liabilities (Net) | 0.00 | 0.00 |
| | (d) Other non-current liabilities | 0.00 | 0.00 |
| | Total - Non-current liabilities | 775.00 | 0.00 |
| II. | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 0.00 | 0.00 |
| | (ii) Trade payables | 0.00 | 0.00 |
| | (b) Other current liabilities | 4.44 | 0.13 |
| | (c) Provisions | 17.91 | 11.55 |
| | (d) Current Tax Liabilities | 0.00 | 2.15 |
| | Total - Current liabilities | 22.35 | 13.83 |
| | Total Liabilities | 797.35 | 13.83 |
| | TOTAL EQUITY AND LIABILITIES (1 + 2) | 1661.85 | 456.99 |

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

RACHANA ABHISHEK SINGI
MANAGING DIRECTOR
DIN No. 00166508
Date : 22/04/2019
Place : Navi Mumbai



SUBRAMANIAM BENGALI & ASSOCIATES
CHARTERED ACCOUNTANTS

Partners :

CA P. Subramaniam
B. Com., FCA.

CA Rajiv Bengali
B. Com., FCA.

Independent Auditor's Report on Quarterly and Year to Date Financial Results of " QGO Finance Limited (Formerly known as Parnami Credits Limited)" Pursuant to the Regulation 33 of the SEBI (LODR) Regulations, 2015

**To the Board of Director of
QGO Finance Limited**

1. We have audited the accompanying statement of Standalone Ind As audited financial results of Qgo Finance Limited (Formerly known as Parnami Credits Limited) ("the Company") for the quarter ended on March 31, 2019 and year to date Financial results for the period from 1st April 2018 to 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our Responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on auditing issued by the Institute of chartered accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor consider internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

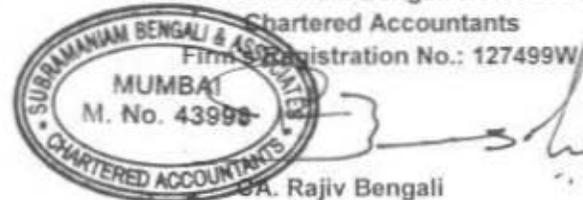
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and

ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, including other comprehensive income and other Financial information of the Company for the year ended 31st March 2019.

For Subramaniam Bengali & Associates

Chartered Accountants



CA. Rajiv Bengali
Partner

Membership Number: 043998

Place: Mumbai

Date: 22nd April, 2019



FINANCE LTD

FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

Date: - April 22, 2019

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

Subject: Declaration pursuant to Regulations 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for unmodified opinion.

DECLARATION FOR UNMODIFIED OPINION

It is hereby declared and confirmed that the statutory Auditors of the Company M/s. Subramaniam Bengali & Associates (Firm Reg. No. 127499W) Chartered Accountants, have issued an Audit Report with an unmodified opinion on Audited Financial Results for the quarter and year ended on 31st March, 2019.

This declaration is issued in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended by SEBI vide circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016.

For QGO Finance Limited
(Formerly known as Parnami Credits Limited)

Rachana Abhishek Singi
Managing Director
DIN: 00166508

Address: 43-B, Turf View, Seth Motilal Sanghvi Marg,
Opp. Nehru Centre, Worli, Mumbai 400018



CIN: L65910MH1993PLC302405

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