

*Formerly known as Parnami Credits Limited*

**Date:** 12<sup>th</sup> August, 2020

To

**BSE Ltd.**

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai – 400001

**Subject:** Outcome of the Board Meeting held today i.e 12<sup>th</sup> August, 2020

**Scrip Code: 538646 / Scrip ID: QGO**

**Dear Sir/Madam,**

Pursuant to Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that the Board of Directors, at their Meeting held today i.e 12<sup>th</sup> August, 2020 have, inter alia, considered, approved and took on record the following:

- The Statement showing the Un-Audited Financial Results along with the Limited Review Report for the Quarter ended 30<sup>th</sup> June, 2020.

The meeting of the Board of Directors commenced at 11:30 AM and concluded at 12:00 PM.

Kindly take the same on record.

**For QGO Finance Limited**

*(Formerly known as Parnami Credits Limited)*

Sd/-

*Rachana*  
**Rachana Abhishek Singi**

**Managing Director**

**DIN: 00166508**

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



**Encl:** *Un-Audited Financial Statements & Limited Review Report*

CIN: L65910MH1993PLC302405,

3<sup>rd</sup> Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.  
contactus@qgofinance.com || +91 22 49762795



## SUBRAMANIAM BENGALI & ASSOCIATES

### CHARTERED ACCOUNTANTS

#### Partners :

CA P. Subramaniam  
B. Com., FCA.

CA Rajiv Bengali  
B. Com., FCA.

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

Review Report to

The Board of Directors

**QGO FINANCE LIMITED (Formerly Known as Parnami Credits Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **QGO FINANCE LIMITED (Formerly Known as Parnami Credits Limited)** (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai  
Date : 12-08-2020

For Subramaniam Bengali & Associates  
Chartered Accountant  
ICAI FRN: 127499W  
MUMBAI  
M. No. 43998  
CA Rajiv B. Bengali  
Partner

Mem. No. 43998  
UDIN No.: 20043998AAAADA8056



FORMERLY KNOWN AS PARNAMI CREDITS LIMITED.

**Statement of Standalone Unaudited Financial Results for the Quarter Jun 30, 2020**

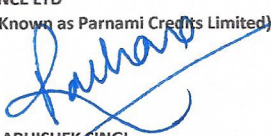
(Amount in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	107.64	107.52	72.51	359.52
II	Other income	0.00	0.80	0.04	1.01
III	Total Revenue (I+II)	107.64	108.32	72.55	360.53
	<b>Expenses</b>				
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	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
	(d) Employee benefits expense	5.47	6.92	3.98	20.09
	(e) Finance costs	57.50	57.81	31.14	172.86
	(f) Depreciation and amortisation expense	0.64	0.70	0.76	3.01
	(g) Other expenses(Incl. Selling & distribution Exp)	22.22	24.35	21.09	89.90
IV	Total Expenses	85.83	89.78	56.97	285.86
V	Profit/(Loss) before exceptional and extra ordinary items and tax (III-IV)	21.81	18.54	15.58	74.67
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)	21.81	18.54	15.58	74.67
VIII	Tax expense				
	Current	5.67	3.45	4.05	16.42
	Deferred Tax	0.00	0.00	0.00	0.00
	Prior Years' Tax	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	16.14	15.09	11.53	58.25
X	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinuing operations after tax(X-XI)	0.00	0.00	0.00	0.00
XIII	Net Profit/(Loss) for the period (IX+XII)	16.14	15.09	11.53	58.25
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	16.14	15.09	11.53	58.25
	Paid up Equity Share Capital	6952800	6952800	6952800	6952800
XVI	Earnings per Equity share ( Face Value of Rs. 10/- each)				
	(1) Basic*	0.23	0.22	0.17	0.84
	(2) Diluted*	0.23	0.22	0.17	0.84
	* Not Annualised				
	Share Price	13.55	21.00	15.28	21.00
	PE QUARTERLY	58.37	96.76	92.14	25.07
	PE Annualised	14.59	24.19	23.04	6.27

See Notes :

1	This Financial statement has been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (IAS) Amendment Rules, 2016 and other recognised accounting practices and policies to the extent applicable.
2	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12-08-2020
3	The Company operated in Financing and Investing sector which is a single Business Segment in accordance with Ind AS- 108 " Operating Segment" notified pursuant to Companies ( Accounting Standards) Rules, 2015
4	World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections and also, assessed the recoverability, contract assets, factored assumptions used in annual impairment testing of goodwill and intangible assets having indefinite useful life, using the various internal and external information up to the date of approval to these financial results. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. The Company will continue to closely monitor any material changes to future economic conditions.
5	During the Quarter under review, the company has Not allotted any Non Convertible Debentures.
6	The Total Loan Booked till 30.06.2020 is of Rs. 28,72,08,392/- . The Total Outstanding Non Convertible Debenture as on 30.06.2020 is of Rs. 17,75,00,000/-.
7	The Figures for the quarter ended June 30, 2020 are the balancing figure between the Audited Figures in respect of full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
8	Figures for the Previous period have been regrouped/re-classified to confirm to the figures of the current period.

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

  
RACHANA ABHISHEK SINGI  
MANAGING DIRECTOR  
DIN No. 00166508  
Date :12/08/2020  
Place : Navi Mumbai

