



# 20 21 —

**QGO FINANCE LTD**  
**28<sup>th</sup> ANNUAL REPORT**

# Make it extra with QGO FINANCE LIMITED

We help you achieve more

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# CORPORATE INFORMATION

**Company Secretary & Compliance Officer**  
*Urmi Joiser*

**Statutory Auditor**  
*M/s Subramaniam Bengali & Associates,  
Chartered Accountants, Mumbai*

**Registrar & Transfer Agent**  
*Mas Services Limited, T-34, 2ND Floor, Okhala  
Industrial, Area, Phase- II, New Delhi -110020*

**Secretarial Auditor**  
*Makarand M Joshi & Co., Practising Company  
Secretaries, Mulund, Mumbai*

**Bankers**  
*Axis Bank  
HDFC Bank*

**Registered Office of the Company**  
*3rd Floor, A-514, TTC Industrial Area, MIDC,  
Mahape, Navi Mumbai - 400701*



## OUR VISION

“

*To be the Company in India which provides financial services with the highest standards of ethics and professionalism.*

*A firm which is known to be just, fair, credible and efficient. To have humility in our dealings and equitably balance the needs of our customers and stakeholders. To grow consistently, whilst providing security and satisfaction to our personnel and to constantly provide a return to our investors.*

”

“Our mission is to be an ethical, efficient, customer focused, technologically strong, innovative and resilient financial services company that affords continuous growth, singular value to each of our customers and a prudent risk conscious corporate environment which provides best-in-class value to all our stakeholders.

## OUR MISSION

”



# OUR JOURNEY SO FAR

A brief history of QGO FINANCE LIMITED

1993

## **INCORPORATION**

*Company incorporated on July 28, 1993 as a Private Company within the jurisdiction of Registrar of Companies, Delhi & Haryana.*

1995

## **CONVERSION TO A PUBLIC COMPANY**

*Company converted into Public Limited Company and name was changed to 'Parnami Credits Limited', fresh Certificate of Incorporation issued.*

1996

## **INITIAL PUBLIC OFFER**

*The Company issued an IPO for 27,50,000 shares of Rs 10/- each at par vide Prospectus dated July 15, 1996.*

2013

## **LISTED ON STOCK EXCHANGE**

*Subsequent to IPO, the Company was listed on the Bombay Stock Exchange (BSE).*

2017

## **SHIFTED IN REGISTERED OFFICE**

*The Registered Office of the Company was shifted to Mumbai.*

2018

## **TAKE OVER**

*The current Board took over the company through a Public offer and Preferential allotment.*

2018

## **EQUITY INFUSION & RAISING DEBT**

*Equity of INR 3.5 Crore infused & Debt amounting to INR 7.75 Crore was raised via Private Placement of Non-Convertible Debentures (NCD).*

2019

## **INCREASE IN AUTHORISED SHARE CAPITAL**

*The Authorised Share Capital of the Company was raised from INR 7 Crore to INR 10 Crore. Further raised INR 10 Crore through Private Placement of NCDs at highly competitive pricing.*

# KEY PILLARS OF STRENGTH

## ADDRESSING A LARGE & UNDERSERVED MARKET

*Tailor-made solutions to address the unique financing needs of the Real Estate and MSME sector across carefully selected locations*

## ROBUST RISK MANAGEMENT

*Strong underwriting & monitoring with prudent lending norms to manage risk*

## LOW COST EXECUTION

*Execution led by a low-cost operating model with negligible fixed costs – Opex ratios among industry best for small NBFCs*

## STRONG CAPITALIZATION & MODERATE LEVERAGE

*Well capitalised with moderate leverage at 2.8x; Demonstrated ability to raise funding at competitive pricing*

## ENTREPRENEURIAL MANAGEMENT & PROFESSIONAL BOARD

*Competent Management with a proven record of successfully scaling businesses, supported by professional board with strong pedigree*

## BEST-IN-CLASS CORPORATE GOVERNANCE

*High focus on ethics & compliance with 50% Independent directors, 5 Board level committees and internal & external audits*

# PERFORMANCE OF THE COMPANY

*Our performance during the pandemic with negligible opex waste and no slippages or need for moratoriums among our borrowers is testimony to the robustness of our business model.*

Strict daily monitoring on end-use of funds on subsequent disbursement to existing borrowers

Reached out to all existing borrowers to assess cash flow stress

Tightened credit policy & processes to assess new borrowers;  
Calibrated disbursements

No slippages;  
Moratorium not availed by any borrower

All employees retained & paid full salaries on time





# PERFORMANCE OF THE COMPANY

Strong Growth in Business



*~3x growth in AUM achieved in one of the worst economic cycles for NBFCs;  
Calibrated disbursements undertaken in FY20 and FY21 as systemic risk increased significantly on account of COVID-19*

# INTRODUCTION TO THE BOARD



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**Vineet Bakhshi**

**Chairman & Independent Director**

- ♦ Served as Chairman & MD of Goa Shipyard
- ♦ Served on the Boards of Companies like Mazgaon Dockyard (as Chairman)
- ♦ Promoter of Bakshi Springdale School, Kota
- ♦ Social entrepreneur, actively involved in renovation of Govt. schools in rural Rajasthan
- ♦ Masters in Technology from IIT, Delhi | Rear Admiral (Retd)



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**Virendra Jain**

**Independent Director**

- ♦ Engineer
- ♦ Promoted various Companies in Electronic, Telecommunications & Jewelry Market
- ♦ Appointed on the Board of QGO in September 2018



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**Seema Pathak**

**Non-Executive Non-Independent Director**

- ♦ Masters in Economics
- ♦ Promoter of Retail pharmacy chain - Prism Medical and Pharmacy Private Limited. Organically grew business to 10 stores and subsequent successful exit Served
- ♦ on Board of Sadbhav Infra realities, with exposure to Infrastructure & Real Estate sectors