



2022-2023

QGO FINANCE LTD

30th Annual Report





F I N A N C E L T D

MAKE IT EXTRA WITH

QGO FINANCE LIMITED

WE HELP YOU ACHIEVE MORE

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Board of Directors



Rear Admiral Vineet Bakshi (Retired)
Chairman and Independent Director
DIN: 02960365



Mrs. Rachana Singi
Managing Director
DIN: 00166508



Mr. Virendra Jain
Independent Director
DIN: 02738380



Mrs. Seema Pathak
Non-Executive Director
DIN: 01764469



Mrs. Deepika Nath
Additional Non-Executive Director
DIN: 00843292

Audit Committee



Rear Admiral Vineet Bakshi (Retired)
Independent Director and
Committee Chairman



Mrs. Seema Pathak
Non-Executive Director and
Committee Member



Mr. Virendra Jain
Independent Director and
Committee Member

Stakeholders Relationship Committee



Mr. Virendra Jain
Independent Director and
Committee Chairman



Mrs. Seema Pathak
Non-Executive Director and
Committee Member



Mrs. Rachana Singi
Managing Director and
Committee Member

Nomination & Remuneration Committee



Mrs. Seema Pathak
Non-Executive Director and
Committee Chairperson



Rear Admiral Vineet Bakshi (Retired)
Independent Director and
Committee Member



Mr. Virendra Jain
Independent Director and
Committee Member

Risk Management Committee



Mr. Virendra Jain
Independent Director and
Committee Chairman



Mrs. Seema Pathak
Non-Executive Director and
Committee Member



Mr. Alok Pathak
Chief Financial Officer and
Committee Member

KEY MANAGERIAL PERSONNEL

Chief Financial Officer



Mr. Alok Pathak

Chief Operating Officer, Company Secretary & Compliance Officer



Ms. Urmi Mohan Joiser

Statutory Auditor

M/S Subramaniam Bengali & Associates, Chartered Accountants, Mumbai



Internal Auditor

KARM & CO, Chartered Accountants, Vashi, Navi Mumbai

Registrar & Transfer Agent

Mas Services Limited, T-34, 2nd Floor, Okhala Industrial Area, Phase-11, New Delhi-110020



Secretarial Auditor

Mehta & Mehta, Practicing Company Secretaries, Worli, Mumbai.



Secretarial Consultant

CS Prajot Vaidya & Company



Bankers



Legal Associates

APS Law Associates & Legal Consultants

8, 2nd Cross Ln, Kala Ghoda, Fort, Mumbai, Maharashtra 400023



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 equality 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 investor.”



OUR MISSION

“Our mission is to be an ethical, efficient, customer focused, technologically strong, innovation 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 corporate environment which provides best-in-class value to all our stakeholders”



COMPANY BACKGROUND



- ▶ A fast-growing, boutique NBFC fulfilling the financing needs of India's MSME & Real Estate Sectors
- ▶ Incorporated in 1993 as Parnami Credits; Relaunched as Qgo Finance under new management & shareholders in 2018
- ▶ Current operations in Mumbai Metropolitan Region (MMR) – steady expansion underway along the DMIC corridor

1993 – 1996

- 1993:** Incorporated as a Private Company
- 1995:** Name changed to “Parnami Credit Limited”
- 1996:** IPO for 27,50,000 shares at INR 10 each

1993–1996

1997–2018

1997 – 2018

- 2013:** Listed on BSE as Category “B” NBFC
- 2017:** Registered office shifted to Mumbai
- 2018:** Take over by new management - Reinvented as Qgo Finance Ltd.

2018 – 2019

- INR 3.5 Crore equity infused & INR 7.75 Crore of debt raised via NCDs
- First loan in new avatar disbursed in August 2018
- Closed the year with a PAT of INR 4 Lakhs

2018–2019

2019–2020

2019 – 2020

- 70%+ year-on-year growth in AUM
- Authorized share capital increased from INR 7 Crore to INR 10 Crore
- Raised INR 11.5 Crore through NCDs at highly competitive pricing

2020 – 2021

- AUM at INR 42.34 Crore, up 49% y-o-y despite COVID-19
- Raised INR 13.5 Crore through NCDs
- Profitability at INR 64 Lakhs, translating into an ROE of 6.5%

2020–2021

2021–2022

2021 – 2022

- All accounts are current without a single NPA
- Raised INR 24.15 Crore through NCDs
- Profitability at INR 94 Lakhs, translating into an ROE of 8.58%

2022–2023

- Consistent rise in ROE describes a healthy growth of our shareholders.
- Raised INR 16 Crore through NCDs.
- Marked an outstanding 124.7% AUM growth in the year range 2018-23.

2022–2023

HOW WE **STAND OUT!**



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.



LOW COST EXECUTION

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



ENTREPRENEURIAL MANAGEMENT & PROFESSIONAL BOARD

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



ROBUST RISK MANAGEMENT

Strong underwriting & monitoring with prudent lending norms to manage risk - Low average Loan-to-Value ratios at 34.2%



STRONG CAPITALIZATION & MODERATE LEVERAGE

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



BEST-IN-CLASS CORPORATE GOVERNANCE

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

