



GLANCE FINANCE LTD

CIN No. L65920MH1994PLC081333

022-40100193

Glance Finance Ltd, 7 Kitab Mahal,
192 Dr DN Road, Mumbai 400001

www.glancefinance.in

cfo@glancefinance.in

Date: 08.08.2023

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001

Ref: Glance Finance Limited (Security Code No.: (531199))

Sub: Outcome of Board Meeting held on August 08, 2023.

Dear Sir / Madam,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. 08.08.2023 at the registered office of the Company have considered and approved the following:

1. The unaudited financial results along with limited review report obtained from the statutory auditor for the quarter ended 30th June, 2023.
2. Directors' report for the year ended 31st March, 2023.
3. Appointment of Mr. Padam Jain (DIN: 00310513) as a Non-Executive, Independent Director of the Company.
4. Appointment of M/s. Shiv Hari Jalan & Co., Company Secretary in whole time Practice as the Scrutinizer for 29th Annual General Meeting of the company.
5. 29th Annual General Meeting of the Members of the Company will be held on Saturday, 23rd September, 2023, at 10.00 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").
6. Notice for convening of 29th Annual General Meeting.
7. Register of Members and Share Transfer Books shall remain closed from Saturday, 16th September, 2023 to Saturday, 23rd September, 2023 (both days inclusive).



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8. Appointment of M/s. M. R. Sharma & Co., Chartered Accountants as an Internal Auditor of the Company for the financial year 2023-24.

As per the requirement of the Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 issued by BSE on the subject of Enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that Mr. Mr. Padam Jain is not debarred from holding an office of director by virtue of any order of SEBI or such other authority.

The details required under SEBI Circular under Clause 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed Annexure I.

The Board Meeting commenced at 11.30 A.M. and concluded at 01.00 P.M.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Glance Finance Limited

Chirag Bhuptani
Compliance Officer



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Annexure I

Appointment of Mr. Padam Jain (DIN: 00310513) as a Non-Executive, Independent Director

reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
date of appointment/cessation (as applicable) & term of appointment	August 08, 2023 for a term of Five (5) years
brief profile (in case of appointment)	Mr. Padam Jain is a Qualified Chartered Accountant in practice having rich experience of 15 years in the field of finance, taxation, legal consulting, etc.
disclosure of relationships between directors (in case of appointment of a director)	Mr. Padam Jain is not related to any Director or Key Managerial Personnel or Promoters of the Company.

Appointment of M/s. M. R. Sharma & Co., Chartered Accountants as an Internal Auditor for the financial year 2023-24

reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
date of appointment/cessation (as applicable) & term of appointment	M/s. M. R. Sharma & Co., Chartered Accountants has been appointed as an Internal Auditor of the company w.e.f. August 08, 2023 for the financial year 2023-24
brief profile (in case of appointment)	Attached
disclosure of relationships between directors (in case of appointment of a director)	NA

For Glance Finance Limited

Chirag Bhuptani
Compliance Officer

PROFILE

M.R. SHARMA & CO. CHARTERED ACCOUNTANTS

1	Name of the Audit firm	M. R. Sharma &Co.
2	Office Address	A/26, 1 st Floor, Nand Bhuvan Ind. Estate, Near Onida House, Mahakali Caves Road, Andheri(East), Mumbai - 400093.
3	Phone number of office	022-49608117,49647189,28265309
4	E-mail	manojzalavadia@gmail.com
5	Mobile No	7208483747
6	Date of Establishment	12/09/1989 to 31/03/2012 Proprietorship Converted to Partnership w.e.f 01/04/2012.
7	Registration No. of firm With ICAI	109965W
8	Empanelment No.	RBI Unique Code No.- 064479
		Co-op Audit-A1/ 14526
9	Constitution	Partnership
10	No. of Partners	5
11	PAN No of Firm	AAUFM9147Q
12	No of retired Bankers & Professionals	3
13	Other staff	12
14	Date of Peer Review	17/12/2021
15	GST REG.NO.	27AAUFM9147Q1Z1

16. DETAILS OF PARTNER(S) OF THE FIRM:

Sr. No.	Name	Age	ICAI Membership No.	Whether FCA or ACA
1	MANMOHAN SHARMA	55	043562	FCA, LLB
2	HEMANT MHAMBREY	60	038238	FCA
3	ASHWIN SHARMA	38	163615	FCA, ACS
4	MANOJ ZALAVADIYA	30	600379	ACA
5	RAHUL SUKHWAL	30	175160	FCA

17. PARTICULARS OF RETIRED BANKERS AND QUALIFIED PROFESSIONALS:

Sr. No.	Name	Age	Last Employment.	Qualification
1	NARAYAN BENNURKAR	65	CHIEF MANAGER ICICIBANK	M.COM, MBA
2	YOGESH KUMAR SHARMA	70	CHIEF MANAGER BANK OF BARODA	M.SC
3	ASHOK SARODE	69	SR MANAGER ORIENTAL BANK OF COMMERCE	B.COM
4	CA HITESH CHAPPARWAL	30	SELF EMPLOYED	CA
5	ANUHYA DALVI	42	SELF EMPLOYED	FCS, LLB

18. INFRASTRUCTURE:

Our 1350 sq. ft. Office is conveniently located at Mahakali Caves Road, Andheri East in the vicinity of MIDC Industrial Area. The work floor consists of 20 work stations, connected in a LAN, fully equipped with up-to-date hardware / software and a Conference Room cum Library making it a very work-friendly environment.

19. PROFESSIONAL EXPERIENCE

The firm has wide and varied experience in the fields of Audit of Companies, LLPs, Banks, Trusts, Partnership Firms and Societies etc... which includes Statutory, Concurrent, Internal, GST, Income-tax, MVAT and Stock Audit.

Further, we also provide Tax Consultancy (Direct and Indirect), Corporate Governance, Project Finance, Tax assessment and Litigation Matters, Mergers and Acquisitions, Due Diligence and Secretarial services.

20. MAJOR CLIENTS:

Sr.no	Bank/Company Name	Type of Audit
1)	KRUPANIDHI LIMITED (PSU)	STAT
2)	TECHNOFOUR COMBINES PRIVATE LTD.	STAT / TAX / GST
3)	AZEOCRYST ORGANIC SPRIVATE LTD.	STAT / TAX / GST
4)	LEELA LACE HOLDING PVT LTD.	STAT / CERTIFICATION
5)	INDIGENOUS CONTROL ELECTRICALS PVT. LTD.	STAT / TAX / GST
6)	TECHNOROBOTIC MACHINES PVT. LTD	STAT / TAX / GST
7)	RADIANT METALS & ALLOYS PVT. LTD	STAT / TAX / GST
8)	SOTAX INDIA PVT. LTD.	STAT / TAX / GST
9)	LE 15 PATTISERRIE PVT. LTD.	STAT / TAX / GST
10)	SOCCER CONSULTANTS GROUP LLP	STAT / TAX / GST
11)	SEAROCK RESORTS PRIVATE LTD.	STAT / TAX / GST
12)	SECURE ONE SECURITY SERVICE	TAX / GST
13)	GML INFRASTRUCTURES PVT.LTD.	STAT / TAX / GST
14)	ARROWHEAD SEPARATION ENG PVT. LTD.	STAT / TAX / GST
15)	P RAJ & CO.	TAX
16)	A. V. SHETTY & ASSOCIATES	TAX
17)	SOCCER GROUP CONSULTANTS LLP	STAT

21. CURRENT CONCURRENT AUDIT ASSIGNMENTS

Sr. No	Name Bank	Name of branch	Period
1)	SARASWAT BANK	Link Road, Malad West, Mumbai	April 2022 to till date
2)	SARASWAT BANK	Andheri, MIDC Branch	April 2022 to till date

22. INTERNAL AUDIT

Sr. No	CLIENTS
1)	TEBODIN INDIA PVT LTD
2)	STIEFEL INDIA PVT LTD
3)	VIDEOCITY INDIA LTD
4)	SHRI GANESH ANGAN CHS LTD.
5)	LAKE PRIMROSE CHS LTD

23. EXPERIENCE OF CONCURRENT AUDIT ASSIGNMENTS.

Sr. No	Name Bank/Company	Name of branch	No of years
1)	INDIAN OVERSEAS BANK	KALBADEVI-MUMBAI	2
2)	ALLAHABAD BANK	GHATKOPAR-MUMBAI	2
3)	BANK OF INDIA	BORIVALI-MUMBAI	3
4)	SYNDICATE BANK	ANDHERI EAST-MUMBAI	2
5)	IDBI BANK LTD.	098 & NBS-DEAFSCHEME,BOSPD	3
6)	DENA BANK	BHANDUPBRANCH(RAB)	3
7)	UNITED BANK OF INDIA	KHARWESTBRANCH	3
8)	BANK OF MAHARASHTRA	DADARBRANCH	1
9)	FEDERAL BANK	VILEPARLE EAST	2
10)	UNION BANK OF INDIA	SANTACRUZ-WEST	3
11)	SARASWAT BANK	GOREGAON-EAST	3
12)	SARASWAT BANK	ANDHERI – EAST	2
13)	SARASWAT BANK	ORLEM Malad (West)	1

24. EXPERIENCE OF STOCK AUDIT ASSIGNMENTS

Sr. No.	Name of the Branch	Borrower's name/co name
1)	VIJAYA BANK OVERSEAS BRANCH	VIJAYAEXPORT
2)	VIJAYA BANK, SANTACRUZ BRANCH	OUTLOOK PUBLISHING INDIA PVT.LTD
3)	VIJAYA BANK, BORIVALI BRANCH	MOUNTINFRA PROJECTS
4)	SUNDEV APPLIANCES, BORIVALI	SELF
5)	ALLAHABAD BANK, VASHI BRANCH (Year 2018)	BALAJI ENTERPRISES AND NEW BHARAT ENGINEERING WORKS
6)	PUNJAB NATIONAL BANK, VASHI BRANCH (Year2018)	NIKITA JEWELLERS PVT.LTD
7)	CORPORATION BANK, GOREGAON WEST BRANCH (Year 2018)	SUN ACRYLICS PVT LTD
8)	SARASWAT BANK, APMC (Year 2019)	HEMS TOOLS CENTRE PVT LTD.
9)	SARASWAT BANK, VASHI (Year 2019)	PID IMPORTS INDIA PVT LTD
10)	SARASWAT BANK, Vile Parle (East) (Year 2022)	M/s AMPSON ENGINEERING PRIVATE LIMITED
11)	SARASWAT BANK, Borivali (West) (Year 2022)	INDU IONPURE (INDIA) PVT. LTD
12)	AB MAURI INDIA PVT LTD	SELF

25. STATUTORY BANK AUDITS

Sr. No	Name Bank	Name of branch	Period
1)	INDIAN OVERSEAS BANK, NEW PANVEL BRANCH	STATUTORY AUDIT	FY 2010-11
2)	INDIAN OVERSEAS BANK, DELISLE BRANCH	STATUTORY AUDIT	FY 2010-11
3)	BANK OF INDIA	TURBHE BRANCH-NAVI MUMBAI	FY 2018-19
4)	BANK OF INDIA	ASSET RECOVERY BRANCH-ANDHERI WEST	FY 2018-19
5)	BANK OF INDIA	CP TANK	FY 2019-20
6)	BANK OF INDIA	KALBADEVI BRANCH	FY 2019-20
7)	BANK OF INDIA	ASSET RECOVERY BRANCH-ANDHERI EAST	FY 2020-21
8)	BANK OF INDIA	MALAD WEST	FY2020-21
9)	BANK OF INDIA	DAHISAR EAST	FY2020-21
10)	BANK OF INDIA	VERSOVA	FY2021-22
11)	BANK OF INDIA	YARI ROAD	FY2021-22
12)	BANK OF INDIA	BANDRA RECLAMATION	FY2021-22

26. STATUTORY SOCIETY AUDITS

Sr. No.	Society Name	No. of Members	F.Y.
1)	SHER- PUNJAB CO-OPERATIVE HOUSING SOCIETY LTD	656	F.Y. 2020-21
2)	JONQUILLE JAMAICA CO OP HOUSING SOCIETY LTD	324	F.Y. 2020-21
3)	LAKE LUCERNE ABCD CO-OPERATIVE HOUSING SOCIETY LTD.	260	F.Y. 2020-21
4)	LAKE PRIMROSE ABC CO-OPERATIVE HOUSING SOCIETY LTD.	431	F.Y. 2019-20
5)	UNIVERSAL BUSINESS PARK CO-OP PREMISES SOCIETY LIMITED	58	F.Y. 2020-21
6)	GALLERIA CO- OP. PREMISES SOCIETY LTD	255	F.Y. 2019-20
7)	POWAI COSMOPOLITAN CO-OPERATIVE HOUSING SOCIETY LTD	110	F.Y. 2020-21
8)	BALAJI HERITAGE CO-OPERATIVE HSG. SOCIETY LTD	95	F.Y. 2020-21
9)	ELECTRON INDUSTRIAL PREMISES CO.OP SOCIETY LTD.	86	F.Y. 2020-21
10)	PANCHVATI "A " WING CO-OPERATIVE HOUSING SOCIETY LTD	110	F.Y. 2020-21
11)	PANCHVATI ' B ' CO OP. HOUSING SOCIETY LTD.	90	F.Y. 2020-21
12)	PLUTO CO-OP. HOUSING SOCIETY LTD	240	F.Y. 2018-19



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT OF INTERIM FINANCIAL RESULTS

To
The Board of Directors,
Glance Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Glance Finance Limited** ('the Company'), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read ("the Act") 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Act 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. *Basis of Qualified Opinion:*

As stated in Note No.6 to the Statements, the provision for Gratuity and Leave encashment has not been done as per actuarial valuation as required under Ind AS 19 "Employee Benefits"; the consequent impact of the same on profit and loss is not ascertainable. However, the Company has made the provision for gratuity and leave encashment on estimated basis.
5. Based on our review conducted as stated in paragraph 3 above, *except for the effects/possible effects of our observation stated in para 4 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
M/s. J M T & ASSOCIATES
Chartered Accountants
FRN : 104167W



Amar Bafna
(Amar Bafna)
Partner
M. No. 048639
UDIN:- 23048639BGVRLI3099

Place : Mumbai
Dated : August 8, 2023

GLANCE FINANCE LIMITED

7, Kitab Mahal, 192, Dr.D.N.Road, Fort, Mumbai - 400001

CIN : L65920MH1994PLC081333

Email : glance@glancefinance.in Website : www.glancefinance.in, Tel No : 40100193

Unaudited Financial Results for the Quarter Ended 30th June 2023

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
1	Income				
	Revenue From Operations				
	Interest Income	3.35	0.12	4.82	6.22
	Dividend Income	2.30	0.79	0.35	5.33
	Fees and Commission Income	57.62	55.43	50.32	217.77
	Sale of Traded Goods	0.21	0.58	17.67	15.23
	Other Operating Income	205.23	172.04	99.82	576.19
2	Other Income	-	2.18	33.70	7.61
3	Total Income	268.71	231.14	206.68	828.36
4	Expenses				
	Finance Costs	33.64	29.39	23.53	100.91
	Purchase of Traded Goods	-	-	16.05	6.98
	Changes in Inventories of Traded Goods	(3.98)	10.62	94.11	140.20
	Employee Benefit Expenses	11.51	12.73	14.67	55.56
	Depreciation and Amortisation Expenses	137.23	129.18	93.96	436.01
	Other Expenses	10.23	40.66	29.46	120.90
	Total Expenses	188.63	222.58	271.78	860.55
5	Profit before Tax (3-4)	80.08	8.56	(65.10)	(32.19)
6	Tax Expenses				
	Current Tax	30.47	(0.52)	3.18	20.97
	Deferred Tax	0.31	(21.60)	(24.99)	(23.77)
	Earlier Year Adjustments	0.43	-	-	-
	Total Tax Expenses	31.21	(22.12)	(21.81)	(2.80)
7	Net Profit After Tax (5-6)	48.88	30.68	(43.29)	(29.39)
8	Other Comprehensive Income				
	Items that will be reclassified to profit or loss	-	-	-	-
	Items that will not be reclassified to profit or loss				
	Actuarial Gain/(Loss)	-	2.89	-	2.89
	Income Tax on above	-	(0.73)	-	(0.73)
	FV measurement on Investments	208.97	(8.15)	(6.59)	136.50
	Income Tax on above	(14.50)	(3.22)	0.75	(15.62)
	Other Comprehensive Income	194.47	(9.22)	(5.84)	123.05
9	Total Comprehensive Income (7+8)	243.34	21.46	(49.13)	93.66
10	Earning Per Share (EPS)				
	Basic EPS (in Rs.) (Not annualised)	2.17	1.36	(1.92)	(1.30)
	Diluted EPS (in Rs.) (Not annualised)	2.17	1.36	(1.92)	(1.30)

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 08th August, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended).

The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) except for the matters reported in para no.4 of Limited Review Report.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2023 and have issued an qualified review report (refer para no.4 of Limited Review Report).
- The Company operates mainly in the business segment of fund based leasing & financing activity. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of IND AS 108 on 'Operating Segments'.



- 4 The Company ceases to have financial assets more than 50 per cent of the total assets and income from financial assets more than 50 per cent of the gross income at the end of current financial year. However, the Company holds NBFC registration from the Reserve Bank of India as on the balance sheet date. The Company is in the process of approaching Reserve Bank of India for seeking temporary suspension of NBFC License and accordingly the financial statements are prepared as per Division III of Schedule III of the Companies Act, 2013.
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2022 which were subject to limited review.
- 6 Provision for Gratuity and Leave encashment is made on estimated basis.
- 7 Previous period's / Year's figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : 08th August, 2023



For Glance Finance Limited

Narendra Arora
(Whole Time Director)
(DIN : 03586182)