



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: 14.11.2022

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

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

Sub: Approval of Unaudited Financial Results for the quarter and half year ended 30th September, 2022.

Dear Sir,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on 14.11.2022 approved unaudited Financial Results for the quarter and half year ended 30th September, 2022. Summarized copy of Financial Result along with Limited Review Report pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Glance Finance Limited

Chirag Bhuptani
Company Secretary and Compliance Officer

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 : 022-4010 0193

Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2022

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	Interest Income	-	4.82	9.81	4.82	25.00	47.94
	Dividend Income	1.03	0.35	2.18	1.38	2.18	4.95
	Fees and Commission Income	55.99	50.32	78.55	106.30	141.85	306.19
	Sale of Traded Goods	13.43	17.67	9.33	31.10	56.40	146.74
	Other Operating Income	100.30	99.82	46.42	200.13	61.95	200.84
2	Other Income	35.88	33.70	20.58	69.58	30.22	86.89
3	Total Income	206.65	206.68	166.90	413.31	317.61	793.55
4	Expenses						
	Finance Costs	26.31	23.53	16.00	49.84	23.05	69.11
	Purchase of Traded Goods	0.07	16.05	0.06	16.12	0.21	85.23
	Changes in Inventories of Traded Goods	(16.07)	94.11	(11.52)	78.05	(63.22)	(72.93)
	Employee Benefit Expenses	14.58	14.67	12.94	29.25	24.02	51.29
	Depreciation and Amortisation Expenses	106.26	93.96	43.16	200.22	68.39	236.94
	Other Expenses	24.08	29.46	36.82	53.54	60.99	124.06
	Total Expenses	155.23	271.78	97.46	427.02	113.44	493.71
5	Profit before Tax (3-4)	51.42	(65.10)	69.43	(13.71)	204.17	299.84
6	Tax Expenses						
	Current Tax	9.06	3.18	10.41	12.24	29.51	43.33
	Deferred Tax	8.96	(24.99)	20.89	(16.02)	46.04	45.88
	Earlier Year Adjustments	-	-	-	-	-	0.36
	Total Tax Expenses	18.02	(21.81)	31.30	(3.79)	75.55	89.56
7	Net Profit After Tax (5-6)	33.38	(43.29)	38.13	(9.93)	128.62	210.29
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)	-	-	-	-	-	(0.19)
	Income Tax on above	-	-	-	-	-	0.05
	FV measurement on Investments	118.74	(6.59)	172.05	112.15	373.00	244.23
	Income Tax on above	(11.86)	0.75	(11.90)	(11.10)	(27.38)	(28.23)
	Other Comprehensive Income	106.88	(5.84)	160.15	101.04	345.62	215.86
9	Total Comprehensive Income (7+8)	140.26	(49.13)	198.28	91.11	474.24	426.15
10	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	1.48	(1.92)	1.69	(0.44)	5.70	9.32
	Diluted EPS (in Rs.) (Not annualised)	1.48	(1.92)	1.69	(0.44)	5.70	9.32

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 November 14, 2022 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).
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/half year ended September 30, 2022 and have issued an qualified review report (refer para no.4 of Limited Review Report).
- The Company is primarily engaged in the Finance & Investment activities and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.



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- 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 period. However, the Company continues to hold NBFC registration from the Reserve Bank of India as on the reporting 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 Provision for Gratuity and Leave encashment is made on estimated basis.
- 6 Previous period's / Year's figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : November 14, 2022



For Glance Finance Limited

Narendra Karnavat
Narendra Karnavat
(Director)
(DIN : 00027130)

Unaudited Statement of Assets and Liabilities as on September 30, 2022

Rs in lacs

Particulars	Half-Year Ended		Year Ended
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
ASSETS			
Financial Assets			
Cash & Cash Equivalents	27.57	51.39	32.25
Bank Balances other than above	0.81	1.48	0.81
Receivables	58.67	60.27	29.63
Loans	146.72	672.32	522.01
Investments	834.43	670.13	641.47
Inventories	283.74	356.63	363.11
Other Financial Assets	79.93	41.69	40.91
Sub-total - Financial Assets	1,431.87	1,853.91	1,630.19
Non- Financial Assets			
Inventories	4.55	-	3.23
Current Tax assets (Net)	38.27	26.15	34.21
Deferred Tax Assets (Net)	-	-	-
Property, Plant & Equipment	1,765.83	1,313.51	1,628.97
Intangible Asset	0.31	0.42	0.37
Capital Work in Progress	-	12.50	-
ROU Lease Assets	104.84	-	126.59
Other Non-Financial Assets	305.16	294.74	305.40
Sub-total - Non-Financial Assets	2,218.95	1,647.32	2,098.77
TOTAL ASSETS	3,650.84	3,501.24	3,728.96
LIABILITIES			
Financial Liabilities			
Payables			
Trade Payables			
i. Total outstanding dues of micro enterprises and small enterprises	-	-	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises			
Borrowings	55.37	95.34	122.84
Other Financial Liabilities	805.70	737.03	890.42
	109.03	1.48	128.02
Sub-total - Financial Liabilities	970.09	833.85	1,141.28
Non- Financial Liabilities			
Current Tax Liabilities (Net)	-	-	-
Deferred Tax Liabilities (Net)	161.58	165.86	166.50
Provisions	5.41	3.58	4.26
Other Non-Financial Liabilities	7.98	4.21	2.26
Sub-total - Non- Financial Liabilities	174.97	173.65	173.02
Total Liabilities	1,145.06	1,007.50	1,314.31
EQUITY AND LIABILITIES			
Equity Share Capital	227.52	227.52	227.52
Other Equity	2,278.25	2,266.22	2,187.14
Total Equity	2,505.77	2,493.74	2,414.66
TOTAL EQUITY AND LIABILITIES	3,650.84	3,501.24	3,728.96



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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 : 022-4010 0193****Unaudited Cash Flow Statement for the Half Year ended September 30, 2022**

Rs in lacs

Particulars	Half-Year Ended		Year Ended
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before taxation and extraordinary items	(13.71)	204.17	299.85
Adjustments for:			
Depreciation and amortisation expense	200.22	68.39	236.94
Provision for Expenses	61.91	99.05	123.40
Prepaid Expenses	(0.42)	(0.83)	-
Provision for Gratuity	0.93	3.35	1.67
(Profit)/Loss on Sale of Investments	(0.11)	-	-
Exchange (Gain)/loss	-	0.01	(0.01)
Interest on Borrowings	49.84	-	69.11
Dividend Income on Mutual Funds/ Shares	(1.38)	(2.18)	(4.95)
Operating Profit before working capital changes	297.28	371.97	726.01
Increase/(Decrease) in Sundry Payables & Other Liabilities	(107.16)	(30.24)	(119.83)
(Increase)/Decrease in Trade & Other Receivables	(83.70)	(214.51)	(134.83)
(Increase)/Decrease in Inventories	78.05	(63.22)	(72.93)
Cash generated from operations	184.47	63.99	398.42
Less: Direct Taxes paid	16.30	49.29	71.53
Net Cash Flow from operating activities before extraordinary Items	168.18	14.70	326.89
Adjustments for Prior Period Items	-	-	-
Net Cash Flow from operating activities	(A) 168.18	14.70	326.89
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Property, Plant & Equipment	(315.27)	(787.85)	(1,286.60)
Sale of Investments (net)	(80.70)	224.22	124.11
Intercompany Loan taken/(given) (net)	375.29	59.26	209.56
Capital Advances given	-	(33.25)	-
Dividend Income on Mutual Funds/ Shares	1.38	2.18	4.95
Net Cash from/(used) in Investing activities	(B) (19.30)	(535.44)	(947.98)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from Borrowings	(84.72)	464.30	617.68
Lease Rent Paid	(24.00)	-	(4.00)
Interest on Borrowings	(44.83)	-	(68.18)
Net Cash from/(used) in financing activities	(C) (153.55)	464.30	545.50
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(4.68)	(56.44)	(75.59)
Cash & Cash Equivalents as at beginning of period	32.24	107.83	107.83
Cash & Cash Equivalents as at end of period	27.56	51.39	32.24
NOTES:			
1.Cash and cash equivalents consist of cash on hand and balances with banks. balance-sheet amounts.	30.09.2022	30.09.2021	31.03.2022
Cash on Hand	0.09	0.88	0.02
Balances With Banks	27.47	50.51	32.23
	27.57	51.39	32.25



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JMT
& associates

CHARTERED ACCOUNTANTS

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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/half year ended September 30, 2022 ("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.5 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
ICAI Firm Regn No. 104167W

(Amar Bafna)
Partner

Membership No. 048639

UDIN: 22048639 BDALQH9293



Place : Mumbai
Dated : November 14, 2022