



GLANCE FINANCE LTD

CIN No. L65920MH1994PLC081333

022-40100193

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

[www.glancefinance.in](http://www.glancefinance.in)

[cfo@glancefinance.in](mailto:cfo@glancefinance.in)

February 12, 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 ended 31<sup>st</sup> December, 2021.**

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 12.02.2022 approved unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2021. 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  
Compliance Officer



# GLANCE FINANCE LIMITED

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

CIN : L65920MH1994PLC081333

Email : glance@glancefin.com Website : www.glancefinance.in, Tel No : 022-4010 0193

Unaudited Financial Results for the Quarter and Nine Month Ended 31st December 2021

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue From Operations						
	Interest Income	5.83	9.81	20.44	30.83	58.00	76.43
	Dividend Income	2.39	2.18	0.84	4.57	3.80	4.62
	Fees and Commission Income	94.51	78.55	34.34	236.37	65.34	114.00
	Sale of Traded Goods	27.31	9.33	45.42	83.71	151.77	153.30
	Other Operating Income	60.24	46.42	0.25	122.20	1.14	38.06
2	Other Income	24.34	20.58	16.47	54.56	42.66	21.02
3	<b>Total Income</b>	<b>214.64</b>	<b>166.90</b>	<b>117.76</b>	<b>532.23</b>	<b>322.72</b>	<b>407.44</b>
4	<b>Expenses</b>						
	Finance Costs	19.25	16.00	6.96	42.30	12.74	17.62
	Purchase of Traded Goods	25.76	0.06	0.14	25.98	7.42	11.85
	Changes in Inventories of Traded Goods	(28.05)	(11.52)	(16.26)	(91.28)	(19.25)	(39.31)
	Employee Benefit Expenses	13.23	12.94	10.81	37.25	29.41	40.29
	Depreciation and Amortisation Expenses	48.93	43.16	10.79	117.32	31.55	42.55
	Other Expenses	23.28	36.82	14.01	84.28	71.21	93.59
	<b>Total Expenses</b>	<b>102.39</b>	<b>97.46</b>	<b>26.45</b>	<b>215.84</b>	<b>133.08</b>	<b>166.61</b>
5	<b>Profit before Tax (3-4)</b>	<b>112.26</b>	<b>69.44</b>	<b>91.31</b>	<b>316.40</b>	<b>189.64</b>	<b>240.83</b>
6	<b>Tax Expenses</b>						
	Current Tax	9.61	10.41	26.36	39.12	26.36	38.53
	Deferred Tax	20.31	20.89	13.23	66.35	41.22	75.52
	Earlier Year Adjustments	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>29.92</b>	<b>31.30</b>	<b>39.59</b>	<b>105.47</b>	<b>67.58</b>	<b>114.04</b>
7	<b>Net Profit After Tax (5-6)</b>	<b>82.32</b>	<b>38.14</b>	<b>51.72</b>	<b>210.92</b>	<b>122.06</b>	<b>126.79</b>
8	<b>Other Comprehensive Income</b>						
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss						
	Actuarial Gain/(Loss)	-	-	-	-	-	(1.97)
	Income Tax on above	-	-	-	-	-	0.50
	FV measurement on Investments	(60.89)	172.05	79.97	312.12	336.57	433.10
	Income Tax on above	6.39	(11.90)	(9.15)	(20.99)	(38.51)	(17.54)
	<b>Other Comprehensive Income</b>	<b>(54.49)</b>	<b>160.15</b>	<b>70.82</b>	<b>291.13</b>	<b>298.06</b>	<b>414.08</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>27.83</b>	<b>198.29</b>	<b>122.55</b>	<b>502.05</b>	<b>420.12</b>	<b>540.87</b>
10	<b>Earning Per Share (EPS)</b>						
	Basic EPS (in Rs.) (Not annualised)	3.65	1.69	2.29	9.35	5.41	5.62
	Diluted EPS (in Rs.) (Not annualised)	3.65	1.69	2.29	9.35	5.41	5.62

## 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 12.02.2022 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/Nine month ended December 31, 2021 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.



- 4 The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in a slowdown of economic activity. The company has evaluated the impact of this pandemic on its business operations during the quarter/nine month ended December 31, 2021. The pandemic has not materially impacted revenues of the Company for the quarter/nine month ended December 31, 2021.

Further, in terms of COVID-19 regulatory package announced by Reserve Bank of India (RBI) on March 27, 2020 and its subsequent extension is not considered to result in significant increase in credit risk as per Ind AS 109 for staging of accounts.

The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro economic condition, the impact of the global health pandemic may be different from that estimated as at the approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

- 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.



For Glance Finance Limited

Narendra Karnavat  
(Director)  
(DIN : 00027130)

Place : Mumbai

Date : February 12, 2022

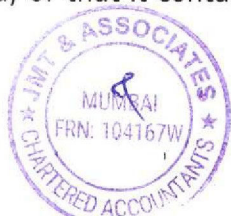




**Independent Auditor's Review Report on the Quarterly/Nine Months Ended Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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/nine months ended December 31, 2021 (the "Statement") attached herewith and the year-to-date results for the period April 1, 2021 to December 31, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the Securities and Exchange Board of India from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



(Cont..2)

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6. We draw attention to Note No.4 to the Statement, which describes the continuing uncertainty arising from the COVID-19 Pandemic on the Company's results.

Our report is not modified in respect of this matter.

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 - 22048139ABNTLQ2972

Place : Mumbai

Dated : February 12, 2022