



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)

Date: 10.02.2023

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, 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 10.02.2023 approved unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 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 Nine Month Ended 31st December 2022

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	Revenue From Operations						
	Interest Income	1.28	-	5.83	6.10	30.83	47.94
	Dividend Income	3.16	1.03	2.39	4.54	4.57	4.95
	Fees and Commission Income	56.04	55.99	94.51	162.35	236.37	306.19
	Sale of Traded Goods	1.30	13.43	27.31	32.40	83.71	146.74
	Other Operating Income	100.53	100.30	60.24	300.65	122.20	200.84
<b>2</b>	Other Income	39.35	35.88	24.34	108.93	54.56	86.89
<b>3</b>	<b>Total Income</b>	<b>201.67</b>	<b>206.65</b>	<b>214.64</b>	<b>614.97</b>	<b>532.23</b>	<b>793.55</b>
<b>4</b>	<b>Expenses</b>						
	Finance Costs	21.67	26.31	19.25	71.52	42.30	69.11
	Purchase of Traded Goods	8.61	0.07	25.76	24.74	25.98	85.23
	Changes in Inventories of Traded Goods	51.53	(16.07)	(28.05)	129.58	(91.28)	(72.93)
	Employee Benefit Expenses	13.57	14.58	13.23	42.82	37.25	51.29
	Depreciation and Amortisation Expenses	106.61	106.26	48.93	306.82	117.32	236.94
	Other Expenses	26.70	24.08	23.28	80.24	84.28	124.06
	<b>Total Expenses</b>	<b>228.69</b>	<b>155.24</b>	<b>102.40</b>	<b>655.72</b>	<b>215.84</b>	<b>493.71</b>
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>(27.02)</b>	<b>51.41</b>	<b>112.25</b>	<b>(40.75)</b>	<b>316.40</b>	<b>299.84</b>
<b>6</b>	<b>Tax Expenses</b>						
	Current Tax	9.26	9.06	9.61	21.50	39.12	43.33
	Deferred Tax	13.85	8.96	20.31	(2.17)	66.35	45.88
	Earlier Year Adjustments	-	-	-	-	-	0.36
	<b>Total Tax Expenses</b>	<b>23.11</b>	<b>18.02</b>	<b>29.92</b>	<b>19.32</b>	<b>105.47</b>	<b>89.56</b>
<b>7</b>	<b>Net Profit After Tax (5-6)</b>	<b>(50.14)</b>	<b>33.38</b>	<b>82.32</b>	<b>(60.07)</b>	<b>210.92</b>	<b>210.29</b>
<b>8</b>	<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)	-	-	-	-	-	(0.19)
	Income Tax on above	-	-	-	-	-	0.05
	FV measurement on Investments	32.51	118.74	(60.89)	144.66	312.12	244.23
	Income Tax on above	(1.29)	(11.86)	6.39	(12.39)	(20.99)	(28.23)
	<b>Other Comprehensive Income</b>	<b>31.22</b>	<b>106.88</b>	<b>(54.49)</b>	<b>132.26</b>	<b>291.13</b>	<b>215.86</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(18.92)</b>	<b>140.26</b>	<b>27.83</b>	<b>72.19</b>	<b>502.05</b>	<b>426.15</b>
<b>10</b>	<b>Earning Per Share (EPS)</b>						
	Basic EPS (in Rs.) (Not annualised)	(2.22)	1.48	3.65	(2.66)	9.35	9.32
	Diluted EPS (in Rs.) (Not annualised)	(2.22)	1.48	3.65	(2.66)	9.35	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 February 10, 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).
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/Nine month ended December 31, 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.

- 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 : February 10, 2023



For Glance Finance Limited

*Narendra Karnavat*

Narendra Karnavat  
(Director)  
(DIN : 00027130)



**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/nine months ended December 31, 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

*(Signature)*

(Amar Bafna)  
Partner  
Membership No. 048639

Place : Mumbai  
Dated : February 10, 2023  
UDIN : 23048639BGVRIE6572