



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)

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Date: 12.11.2024

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 November 12, 2024.**

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. 12.11.2024 at the registered office of the Company have considered and approved the Unaudited financial results (provisional) along with limited review report obtained from the statutory auditors for the quarter and half year ended 30<sup>th</sup> September, 2024.

The Board Meeting commenced at 11.30 A.M. and concluded at 12.40 P.M.

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@glancefin.com Website : www.glancefinance.in, Tel No : 40100193

Unaudited Financial Results for the Quarter/ Half Year Ended 30th September 2024

₹ in Lakhs Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
<b>1</b>	<b>Income</b>						
	Revenue From Operations						
	Interest Income	12.96	7.59	2.46	20.55	5.81	11.67
	Dividend Income	1.21	0.72	1.85	1.93	4.15	6.70
	Fees and Commission Income	65.11	70.54	64.11	135.65	121.73	262.88
	Sale of Traded Goods	1,003.58	-	160.80	1,003.58	161.01	1,179.65
	Other Operating Income	252.69	273.22	208.55	525.92	413.78	862.26
<b>2</b>	<b>Other Income</b>	13.57	0.00	0.34	13.57	0.34	0.35
<b>3</b>	<b>Total Income</b>	<b>1,349.11</b>	<b>352.08</b>	<b>438.11</b>	<b>1,701.19</b>	<b>706.82</b>	<b>2,323.50</b>
<b>4</b>	<b>Expenses</b>						
	Finance Costs	14.43	16.87	30.26	31.29	63.90	112.27
	Purchase of Traded Goods	1,009.78	-	-	1,009.78	-	945.08
	Changes in Inventories of Traded Goods	-	-	158.04	-	154.07	226.14
	Employee Benefit Expenses	11.46	11.39	11.62	22.85	23.13	46.51
	Depreciation and Amortisation Expenses (Ref. Note no.6)	165.05	163.98	148.70	329.03	285.93	610.78
	Other Expenses	10.46	9.44	6.63	19.90	16.86	50.43
	<b>Total Expenses</b>	<b>1,211.17</b>	<b>201.68</b>	<b>355.25</b>	<b>1,412.85</b>	<b>543.88</b>	<b>1,991.22</b>
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>137.94</b>	<b>150.40</b>	<b>82.86</b>	<b>288.34</b>	<b>162.94</b>	<b>332.29</b>
<b>6</b>	<b>Tax Expenses</b>						
	Current Tax	50.10	70.58	74.22	120.68	104.69	200.91
	Deferred Tax	(10.29)	(11.58)	(36.39)	(21.87)	(36.08)	(61.00)
	Earlier Year Adjustments	-	-	0.04	-	0.47	(1.70)
	<b>Total Tax Expenses</b>	<b>39.81</b>	<b>59.00</b>	<b>37.87</b>	<b>98.81</b>	<b>69.08</b>	<b>138.21</b>
<b>7</b>	<b>Net Profit After Tax (5-6)</b>	<b>98.13</b>	<b>91.40</b>	<b>44.99</b>	<b>189.54</b>	<b>93.86</b>	<b>194.08</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)	-	-	-	-	-	0.12
	Income Tax on above	-	-	-	-	-	(0.03)
	FV measurement on Investments	(169.76)	625.71	206.91	455.95	415.88	997.16
	Income Tax on above	24.36	(50.41)	(7.44)	(26.05)	(21.94)	(62.16)
	<b>Other Comprehensive Income</b>	<b>(145.40)</b>	<b>575.29</b>	<b>199.47</b>	<b>429.90</b>	<b>393.94</b>	<b>935.10</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(47.26)</b>	<b>666.70</b>	<b>244.45</b>	<b>619.43</b>	<b>487.80</b>	<b>1,129.17</b>
<b>10</b>	<b>Earning Per Share (EPS)</b>						
	Basic EPS (in Rs.) (Not annualised)	4.35	4.05	1.99	8.40	4.16	8.60
	Diluted EPS (in Rs.) (Not annualised)	4.35	4.05	1.99	8.40	4.16	8.60

## Notes:

- The above 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 12, 2024 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.5 of Limited Review Report.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/ half year ended September 30, 2024 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.
- During the quarter, the Company has fulfilled NBFC Criteria of financial assets and financial income more than 50 per cent of the total assets and total income respectively. Accordingly, the Company holds NBFC registration from the Reserve Bank of India as at the quarter end and the financial statements are prepared as per Division III of Scedule III of the Companies Act, 2013.
- Provision for Gratuity and Leave encashment is made on estimated basis.
- Previous period's / Year's figures have been regrouped / rearranged wherever necessary.

Place : Mumbai  
Date : 12 November, 2024



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

For Glance Finance Limited

*Narendra Kamavat*  
Narendra Kamavat  
(Director)  
(DIN : 00027130)

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024**

₹ in Lakhs

Particulars	Half Year Ended		Year Ended
	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net profit before taxation and extraordinary items	288.34	162.94	332.29
Adjustments for:			
Depreciation and Amortisation Expenses	329.03	285.93	610.78
Provision for Expenses	4.34	15.15	0.69
Provision for Gratuity	1.10	1.40	2.34
(Profit)/Loss on Sale of Investments	0.31	-	0.01
(Profit)/Loss on Sale of Fixed Assets	(13.57)	-	3.46
Interest on Borrowings	29.96	63.90	112.27
Dividend Income on Mutual Funds/Shares	(1.93)	(4.15)	(6.70)
<b>Operating Profit before working capital changes</b>	<b>637.59</b>	<b>525.17</b>	<b>1,055.16</b>
Increase/(Decrease) in Sundry Payables & Other Liabilities	(74.90)	(115.88)	(152.65)
(Increase)/Decrease in Trade & Other Receivables	82.18	(11.74)	(163.07)
(Increase)/Decrease in Inventories	-	154.07	226.14
<b>Cash generated from operations</b>	<b>644.87</b>	<b>551.61</b>	<b>965.58</b>
Less: Direct Taxes Paid	(74.94)	(22.36)	(191.26)
<b>Net Cash Flow from Operating Activities</b>	<b>719.81</b>	<b>573.97</b>	<b>1,156.85</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Sale of Property, Plant & Equipment	50.53	-	7.46
Purchase of Property, Plant & Equipment	(1.36)	(374.17)	(668.21)
Sale of Investments (net)	66.79	91.37	233.92
Loan Repayment Received/(given) (net)	(399.40)	35.15	110.15
Dividend Income on Mutual Funds/Shares	1.93	4.15	6.70
<b>Net Cash from/(used) in Investing Activities</b>	<b>(281.50)</b>	<b>(243.51)</b>	<b>(309.98)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Proceeds from Borrowings	(178.90)	(243.45)	(604.42)
Lease Rent Paid	(25.20)	(24.60)	(49.30)
Interest on Borrowings	(28.64)	(60.62)	(106.67)
<b>Net Cash from/(used) in Financing Activities</b>	<b>(232.74)</b>	<b>(328.68)</b>	<b>(760.38)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	<b>205.56</b>	<b>1.79</b>	<b>86.48</b>
Cash & Cash Equivalents as at beginning of period	108.69	22.21	22.21
Cash & Cash Equivalents as at end of period	314.25	23.99	108.69
<b>NOTES:</b>			
1. Cash and cash equivalents consist of cash on hand and balances with banks.			
Cash on Hand	0.02	0.02	0.02
Balances With Banks	314.23	23.97	108.67
<b>Total</b>	<b>314.25</b>	<b>23.99</b>	<b>108.69</b>

For Glance Finance Limited



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

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

Place : Mumbai  
 Date : 12 November, 2024

**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 Statement of Assets and Liabilities as on September 30, 2024**

₹ in Lakhs

Particulars	As at		
	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
<b>I. ASSETS</b>			
<b>1 Financial Assets</b>			
a. Cash & Cash Equivalents	314.25	23.99	108.69
b. Receivables	182.89	178.07	227.32
c. Loans	400.10	75.70	0.70
d. Investments	2,100.10	1,272.54	1,711.26
e. Inventories	-	71.49	-
f. Other Financial Assets	31.63	74.75	15.00
<b>Total Financial Assets</b>	<b>3,028.96</b>	<b>1,696.54</b>	<b>2,062.96</b>
<b>2 Non- Financial Assets</b>			
a. Inventories	-	0.59	-
b. Property, Plant & Equipment	1,957.62	2,320.37	2,300.44
c. Intangible Asset	0.09	0.20	0.15
d. ROU Lease Assets	17.95	61.45	39.70
e. Other Non-Financial Assets	159.74	347.26	289.06
<b>Total Non- Financial Assets</b>	<b>2,135.40</b>	<b>2,729.88</b>	<b>2,629.35</b>
<b>Total Assets</b>	<b>5,164.36</b>	<b>4,426.42</b>	<b>4,692.31</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Financial Liabilities</b>			
a. Payables			
Trade Payables			
i. total outstanding dues of micro enterprises and small enterprises	-	-	0.19
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	0.90	11.88	0.06
b. Borrowings	501.80	1,041.67	680.70
c. Other Financial Liabilities	20.69	66.93	44.57
<b>Total Financial Liabilities</b>	<b>523.40</b>	<b>1,120.48</b>	<b>725.52</b>
<b>2 Non- Financial Liabilities</b>			
a. Current Tax Liabilities (Net)	55.22	60.62	9.49
b. Deferred Tax Liabilities (Net)	164.44	144.93	160.00
c. Provisions	7.98	6.21	6.40
d. Other Non-Financial Liabilities	156.41	98.07	153.17
<b>Total Non-Financial Liabilities</b>	<b>384.05</b>	<b>309.83</b>	<b>329.05</b>
<b>Total Liabilities</b>	<b>907.45</b>	<b>1,430.31</b>	<b>1,054.57</b>
<b>3 Equity</b>			
a. Equity Share Capital	227.52	227.52	227.52
b. Other Equity	4,029.40	2,768.59	3,409.96
<b>Total Equity</b>	<b>4,256.92</b>	<b>2,996.11</b>	<b>3,637.48</b>
<b>Total Equity and Liabilities</b>	<b>5,164.36</b>	<b>4,426.42</b>	<b>4,692.05</b>

For Glance Finance Limited



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

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

Place : Mumbai

Date : 12 November, 2024



# JMT & associates

**CHARTERED ACCOUNTANTS**

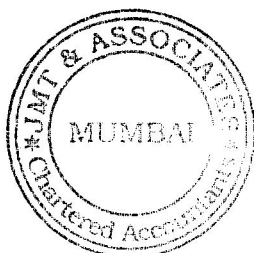
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## INDEPENDENT AUDITORS' LIMITED REVIEW REPORT OF INTERIM FINANCIAL RESULTS


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, 2024 ("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.

Place : Mumbai  
Dated : November 12, 2024  
UDIN : 24048639BKCCVR3214



For and on behalf of  
**M/s. J M T & ASSOCIATES**  
Chartered Accountants  
ICAI Firm Regn No. 104167W

  
(Amar Bafna)  
Partner  
Membership No. 048639