



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: 18.05.2024

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 May 18, 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. 18.05.2024 at the registered office of the Company have considered and approved the following:

1. The audited financial statements for the quarter and year ended 31st March, 2024 along with Auditors Report.
2. Appointment of M/s. M. R. Sharma & Co., Chartered Accountants as an Internal Auditor of the Company for the financial year 2024-25.
3. Re-appointment of M/s. Shiv Hari Jalan & Co., Practising Company Secretary as Secretarial Auditor of the Company for the financial year 2024-25.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No, CIR/CFD/CMD/4/2015 dated September 9, 2015 is given as Annexure-I.

The Board Meeting commenced at 03.30 P.M. and concluded at 04.50 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



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Annexure I

Re-appointment of Internal Auditor

reason for change viz. appointment, resignation, removal, death or otherwise;	Re-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. 18.05.2024 for the financial year 2024-25
brief profile (in case of appointment)	Attached
disclosure of relationships between directors (in case of appointment of a director)	NA

Re-appointment of Secretarial Auditor

reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
date of appointment/cessation (as applicable) & term of appointment	M/s. Shiv Hari Jalan & Co., Practising Company Secretary has been appointed as Secretarial Auditor of the Company w.e.f. 18.05.2024 for the financial year 2024-25
brief profile (in case of appointment)	Mr. Shiv hari Jalan has distinguished exposure and over three decades of experience in compliance audit, compliance management system, legal due diligence, vetting of various legal agreements, private equity, public offerings, preparation of business plans etc.
disclosure of relationships between directors (in case of appointment of a director)	NA

For Glance Finance Limited

Chirag Bhuptani
Company Secretary and 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

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

Audited Financial Results for the Quarter and Year Ended 31st March 2024

₹ in Lakhs

Except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
1	Income					
	Revenue From Operations					
	Interest Income	2.65	3.21	0.12	11.67	6.22
	Dividend Income	1.72	0.83	0.79	6.70	5.33
	Fees and Commission Income	71.22	69.93	55.43	262.88	217.77
	Sale of Traded Goods	625.00	393.64	0.58	1,179.65	15.23
	Other Operating Income	232.41	216.06	172.04	862.26	576.19
2	Other Income	-	0.01	2.18	0.35	7.61
3	Total Income	933.00	683.69	231.14	2,323.50	828.36
4	Expenses					
	Finance Costs	21.39	26.99	29.39	112.27	100.91
	Purchase of Traded Goods	628.41	316.67	-	945.08	6.98
	Changes in Inventories of Traded Goods	0.63	71.45	10.62	226.14	140.20
	Employee Benefit Expenses	11.37	12.02	12.73	46.51	55.56
	Depreciation and Amortisation Expenses (Ref. Note no.6)	162.76	162.09	129.18	610.78	436.01
	Other Expenses	16.89	16.68	40.66	50.43	120.90
	Total Expenses	841.44	605.90	222.58	1,991.22	860.55
5	Profit before Tax (3-4)	91.56	77.79	8.56	332.29	(32.19)
6	Tax Expenses					
	Current Tax	40.22	56.00	(0.92)	200.91	20.97
	Deferred Tax	(5.31)	(19.60)	(21.20)	(61.00)	(23.77)
	Earlier Year Adjustments	-	(2.17)	-	(1.70)	-
	Total Tax Expenses	34.90	34.23	(22.12)	138.21	(2.80)
7	Net Profit After Tax (5-6)	56.65	43.57	30.68	194.08	(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)	0.12	-	2.89	0.12	2.89
	Income Tax on above	(0.03)	-	(0.73)	(0.03)	(0.73)
	FV measurement on Investments	(99.91)	681.20	(8.15)	997.16	136.50
	Income Tax on above	23.40	(63.61)	(3.22)	(62.16)	(15.62)
	Other Comprehensive Income	(76.42)	617.58	(9.22)	935.10	123.05
9	Total Comprehensive Income (7+8)	(19.77)	661.15	21.47	1,129.17	93.66
10	Earning Per Share (EPS)					
	Basic EPS (in Rs.) (Not annualised)	2.51	1.93	1.36	8.60	(1.30)
	Diluted EPS (in Rs.) (Not annualised)	2.51	1.93	1.36	8.60	(1.30)

Notes:

- 1 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 May 18, 2024. The statutory auditors have expressed an unmodified audit opinion.
- 2 This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 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. However income from financial assets is more than 50 per cent of the gross income at the end of current financial year. The Company holds NBFC registration from the Reserve Bank of India as on the balance sheet date. The Company had approached 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, 2024 and 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, 2023 and December 31, 2022 which were subject to limited review.
- 6 Previous period's / Year's figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : 18th May, 2024



For Glance Finance Limited

Narendra Arora **Narendra Karnavat**
 (Whole Time Director) (Director)
 (DIN:03586182) (DIN : 00027130)

GLANCE FINANCE LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2024

₹ in Lakhs

Particulars	As at 31 March 2024 Audited	As at 31 March 2023 Audited
I. ASSETS		
1 Financial Assets		
a. Cash & Cash Equivalents	108.69	22.21
b. Receivables	227.32	52.22
c. Loans	0.70	110.85
d. Investments	1,711.26	948.03
e. Inventories	-	222.85
f. Other Financial Assets	15.00	71.65
Total Financial Assets	2,062.96	1,427.80
2 Non- Financial Assets		
a. Inventories	-	3.30
b. Current Tax Assets (Net)	-	49.44
c. Property, Plant & Equipment	2,300.44	2,210.33
d. Intangible Asset	0.15	0.26
e. ROU Lease Assets	39.70	83.21
f. Other Non-Financial Assets	289.06	376.78
Total Non- Financial Assets	2,629.35	2,723.30
Total Assets	4,692.31	4,151.10
II. EQUITY AND LIABILITIES		
1 Financial Liabilities		
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	0.06	36.35
b. Borrowings	680.70	1,285.12
c. Other Financial Liabilities	44.57	88.26
Total Financial Liabilities	725.52	1,409.73
2 Non- Financial Liabilities		
a. Current Tax Liabilities (Net)	9.49	-
b. Deferred Tax Liabilities (Net)	160.26	159.07
c. Provisions	6.40	4.18
d. Other Non-Financial Liabilities	153.17	69.81
Total Non-Financial Liabilities	329.31	233.05
Total Liabilities	1,054.83	1,642.79
3 Equity		
a. Equity Share Capital	227.52	227.52
b. Other Equity	3,409.96	2,280.79
Total Equity	3,637.48	2,508.31
Total Equity and Liabilities	4,692.31	4,151.10

For Glance Finance Limited



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

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

Place : Mumbai
 Date : 18th May, 2024

GLANCE FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

₹ in Lakhs

Particulars	Year Ended 31 March 2024 Audited	Year Ended 31 March 2023 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and extraordinary items	332.29	(32.19)
Adjustments for:		
Depreciation and Amortisation Expenses	610.78	436.01
Property, Plant & Equipments Written off	-	0.02
Provision for Expenses	0.69	39.48
Provision for Gratuity	2.34	2.80
(Profit)/Loss on Sale of Investments	0.01	(0.11)
(Profit)/Loss on Sale of Fixed Assets	3.46	6.75
Interest on Borrowings	112.27	100.91
Dividend Income on Mutual Funds/Shares	(6.70)	(5.33)
Operating Profit before working capital changes	1,055.16	548.33
Increase/(Decrease) in Sundry Payables & Other Liabilities	(152.65)	(79.40)
(Increase)/Decrease in Trade & Other Receivables	(163.07)	(176.14)
(Increase)/Decrease in Inventories	226.14	140.20
Cash generated from operations	965.58	432.99
Less: Direct Taxes Paid	(191.26)	(36.20)
Net Cash Flow from Operating Activities	1,156.85	469.19
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Property, Plant & Equipment	7.46	1.87
Purchase of Property, Plant & Equipment	(668.21)	(982.51)
Sale of Investments (net)	233.92	(169.95)
Loan Repayment Received/(given) (net)	110.15	411.16
Dividend Income on Mutual Funds/Shares	6.70	5.33
Net Cash from/(used) in Investing Activities	(309.98)	(734.09)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Borrowings	(604.42)	394.70
Lease Rent Paid	(49.30)	(48.10)
Interest on Borrowings	(106.67)	(91.75)
Net Cash from/(used) in Financing Activities	(760.38)	254.85
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	86.48	(10.04)
Cash & Cash Equivalents as at beginning of period	22.21	32.25
Cash & Cash Equivalents as at end of period	108.69	22.21

NOTES:

1. Cash and cash equivalents consist of cash on hand and balances with banks.

Cash on Hand	0.02	0.15
Balances With Banks	108.67	22.06
Total	108.69	22.21

For Glance Finance Limited



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

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

Place : Mumbai

Date : 18th May, 2024



Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Glance Finance Limited pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors,
Glance Finance Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Glance Finance Limited** ("the Company") for the quarter and year ended March 31, 2024 ("financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

(Cont..2)



Management's Responsibilities for the Statement

This Financial Results which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

(Cont..3)



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Financial Results is not modified in respect of this matter.

Place : Mumbai
Dated : May 18, 2024
UDIN : 24048639BKCCPP8109



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

A handwritten signature in blue ink, appearing to read 'Amar Bafna'.

(Amar Bafna)
Partner
Membership No. 048639



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: 18.05.2024

To,
BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

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

Sub: Declaration on Auditors' Report with unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We hereby declare that the Audited Financial Results for the financial year ended March 31, 2024, which have been approved by the Board of Directors at the meeting held today i.e. May 18, 2024, M/s. JMT & Associates, the Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on the financial statements.

This declaration is made pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For Glance Finance Limited

Narendra Karnavat
Director
DIN: 00027130



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CIN No. L65920MH1994PLC081333

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

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Date: 18.05.2024

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

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

Sub: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024.

This has reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023, and pursuant to email communication received from BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended 31st March, 2024 are provided below:

1	Outstanding Qualified Borrowings at the start of the financial year i.e. 1 st April, 2023 (Rs. in Crores)	Rs. 12.85 (in crores)
2	Outstanding Qualified Borrowings at the end of the financial year i.e. 31 st March, 2024 (Rs. in Crores)	Rs. 6.81 (in crores)
3	Highest Credit Rating of the Company as on 31 st March, 2024	Not applicable
4	Incremental Borrowings done during the year (Qualified Borrowings) i.e. FY 2023 – 24 (Rs. in Crores)	Nil
5	Borrowings by way of issuance of debt securities during the year i.e. FY 2023 – 24 (Rs. In Crores)	Nil

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,

For Glance Finance Limited

Chirag Bhuptani
Company Secretary

Ranjana Auti
Chief Finance Officer