

July 4, 2019

To,  
Corporate Relations  
**BSE Limited**  
P. J. Towers, Dalal Street  
Mumbai- 400 001

Dear Sir/Madam,

**Sub: Filing of Post Buyback Public Announcement for Buyback of Equity Shares of Glance Finance Limited ("Company") pursuant to the provisions of Regulation 24(vi) of SEBI (Buy Back of Securities) Regulations, 2018, as amended ("Buyback Regulations").**

We are pleased to inform you that the Company has, on July 2, 2019 completed Buyback of 7,50,000 (Seven Lakh Fifty Thousand) fully paid-up Equity Shares, representing 24.95% of the outstanding equity shares of the Company as on March 31, 2018, at a price of Rs 50/- per equity share (Rupees Fifty only) (including premium of Rs 40/- per equity share) ("**Buyback Price**"), payable in cash for an aggregate amount of Rs 3,75,00,000/- (Rupees Three Crore Seventy Five Lakh only) ("**Buyback Size**") excluding transaction cost viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses, ("**Transaction Cost**"), which represents 24.48% of the total paid-up equity share capital and free reserves (including securities premium) as per latest audited financials of the Company for the financial year ended March 31, 2018, on a proportionate basis through the tender offer ("**Tender Offer**") as prescribed under the Buyback Regulations from all the shareholders/beneficial owners of the Company who hold Equity Shares as on the record date i.e. Friday, April 26, 2019 ("**Record Date**") ("**Buyback**").

This has reference to the captioned Buyback offer and our letters dated April 9, 2019 for submission of Public Announcement, April 16, 2019 for submission of Draft Letter of Offer and May 31, 2019 for submission of Letter of Offer.

With reference to the Buyback, the Post Buyback Public Announcement has been published in pursuance of the provisions of Regulation 24(vi) of the Buyback Regulations. The said Post Buyback Public Announcement is published in following newspaper on July 4, 2019:

- Financial Express (English Edition)
- Jansatta (Hindi Edition)
- Mumbai Lakshadeep (Marathi Edition)

Please find enclosed herewith newspaper clipping and soft copy in pdf format of Post Buyback Public Announcement published in Financial Express on July 3, 2019.

Kindly receive the same in order and take the same on records.

Thanking you,

Yours faithfully,

For Master Capital Services Limited



Name: Jagmohan Singh  
Designation: Manager  
Contact Details: +91 172 484 8000  
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SEBI Reg.: INM000000107

**MASTER CAPITAL SERVICES LIMITED**

CIN : U67190HR1994PLC076366

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# GLANCE FINANCE LIMITED

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Tel. No.: +91 22 4066 6673/+91 22 4066 6674; Fax No.: + 91 22 4066 6670;

Email: glance@glancefin.com;

Corporate Identity Number (CIN): L65920MH1994PLC081333; Website: www.glancefinance.com;

Contact Person: Mr. Dewang Doshi - Manager

## POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF GLANCE FINANCE LIMITED

This post buyback public announcement ("Post Buyback PA") is being made in compliance with Regulation 24(vi) of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and subsequent amendments thereof ("Buyback Regulations"). This Post Buyback PA should be read in conjunction with the Public Announcement dated April 8, 2019 published on April 9, 2019 ("PA") and letter of offer dated May 29, 2019 ("Letter of Offer"). The terms used but not defined in this Post Buyback PA shall have the same meanings as assigned in the PA and the Letter of Offer.

### 1. THE BUYBACK

- 1.1. Glance Finance Limited ("Company") had announced the Buyback up to 7,50,000 (Seven Lakh Fifty Thousand) fully paid-up equity shares of the Company of face value ₹ 10/- (Rupee Ten Only) each ("Equity Shares"), representing 24.95% of the outstanding equity shares of the Company as on March 31, 2018, from all the equity shareholders/beneficiary owners of the Company who holds equity shares as on the record date i.e. Friday, April 26, 2019 ("Record Date"), on a proportionate basis, through the tender offer using stock exchange mechanism ("Tender Offer"), at a price of ₹ 50/- (Rupees Fifty Only) per equity share (including premium of ₹ 40/- per equity share) ("Buyback Price") for an aggregate amount of up to ₹ 3,75,00,000/- (Rupees Three Crore Seventy Five Lakh Only) ("Buyback Size") excluding transaction cost viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses ("Transaction Cost") ("Buyback"), which represents 24.48% of the total paid-up equity share capital and free reserves (including securities premium) as per the latest audited financials of the Company for the financial year ended March 31, 2018, which is within the statutory limits of 25% (Twenty Five Percent) of the aggregate of the fully paid-up share capital and free reserves (including securities premium) under the shareholders approval route as per the provisions of the Companies Act, 2013.
- 1.2. The Company had adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circulars no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, BSE notice no. 20170202-34 dated February 2, 2017 and such other circulars or notifications as may be issued by from time to time.
- 1.3. The Buyback opened on Monday, June 10, 2019 and closed on Friday, June 21, 2019.

### 2. DETAILS OF BUYBACK

- 2.1. The total number of equity shares bought back under the Buyback were 7,50,000 equity shares (Seven Lakh Fifty Thousand), at a price of ₹ 50/- (Rupees Fifty Only) per equity share.
- 2.2. The total amount utilized in the Buyback was ₹ 3,75,00,000/- (Rupees Three Crore Seventy Five Lakh Only) excluding Transaction Cost.
- 2.3. The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar to the Buyback"), considered 100 valid bids for 14,61,057 equity shares in response to the Buyback resulting in the subscription of approximately 1.95 times of the maximum number of equity shares proposed to be bought back. The details of valid bids considered by the Registrar to the Buyback are as follows:

Category of Shareholders	No. of Equity Shares reserved in the Buyback	No. of valid bids	Total Equity Shares validly tendered	% Response
a) Reserved category for Small Shareholders	1,12,500	83	1,15,908	103.03%
b) General category for eligible equity shareholder other than the Small Shareholders	6,37,500	17	13,45,149	211.00%
<b>Total</b>	<b>7,50,000</b>	<b>100</b>	<b>14,61,057</b>	<b>194.81%</b>

- 2.4. All valid bids were considered for the purpose of acceptance in accordance with the Buyback Regulations, PA and the Letter of Offer. The communication of acceptance/rejection has been dispatched to the registered address of the respective Eligible Shareholders, by the Registrar to the Buyback on Tuesday, July 2, 2019.
- 2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("Clearing Corporation") on Tuesday, July 2, 2019. Clearing Corporation has made direct funds payout to Eligible Shareholders whose equity shares have been accepted under the Buyback. If Eligible Shareholders' bank account details were not available or if the funds transfer instruction were rejected by RBI/Bank, due to any reason, then such funds were transferred to the concerned Seller Members settlement bank account for onward transfer to their respective Eligible Shareholders.
- 2.6. Equity shares held in dematerialized form accepted under the Buyback were transferred to the Company's demat escrow account on Tuesday, July 2, 2019. The unaccepted dematerialized equity shares have been returned to respective Seller Member/Custodians by the Clearing Corporation on Tuesday, July 2, 2019. No equity shares held in physical form were tendered or accepted under the Buyback.
- 2.7. The extinguishment of 7,50,000 (Seven Lakh Fifty Thousand) equity shares in dematerialized form accepted under the Buyback are currently under process and shall be completed on or before Tuesday, July 9, 2019.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1. The capital structure of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as follows:

Sr. No.	Particulars	Pre Buyback		Post Buyback*	
		Number of Equity Shares	Amount (₹ in Lakh)	Number of Equity Shares	Amount (₹ in Lakh)
1.	Authorized Share Capital	31,00,000 Equity Shares of ₹ 10/- each	310.00	31,00,000 Equity Shares of ₹ 10/- each	310.00
		40,000 Convertible Preference Shares of ₹ 100/- each	40.00	40,000 Convertible Preference Shares of ₹ 100/- each	40.00
	<b>Total</b>	-	<b>350.00</b>	-	<b>350.00</b>
2.	Issued and Subscribed Share Capital	30,36,100 Equity Shares of ₹ 10/- each	303.61	22,86,100 Equity Shares of ₹ 10/- each	228.61
3.	Paid-up Share Capital	30,05,900 Equity Shares of ₹ 10/- each	302.52	22,55,900 Equity Shares of ₹ 10/- each	227.52

\*Subject to extinguishment of 7,50,000 equity shares held in dematerialized form.

- 3.2. Details of eligible shareholders from whom equity shares exceeding 1% of the total equity shares bought back have been accepted under the Buyback are as under:

Sr. No.	Name of Eligible Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of post buyback Equity Shares
1	Tushar G Agarwal	3,28,042	43.74	14.54
2	Reena Tushar Agarwal	1,86,247	24.83	8.26
3	Ajit Jain (HUF)	29,274	3.90	1.30
4	Premilata Bharmal Lodha	19,574	2.61	0.87
5	Sheela Kothari	15,656	2.09	0.69
6	Subhash Agarwal	12,288	1.64	0.54
7	M/s Deity Commercial Private Limited	11,350	1.51	0.50
8	Shrenik Mohanlal Shah	11,333	1.51	0.50
	<b>Total</b>	<b>6,13,764</b>	<b>81.83</b>	<b>27.20</b>

- 3.3. The shareholding pattern of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as under:

Category of Shareholders	Pre Buyback		Post Buyback*	
	Number of Equity Shares	% of existing Equity Share Capital	Number of Equity Shares	% of the post Buyback Equity Share Capital
Promoter and Promoter Group	22,49,200	74.83	17,27,803	76.59
Foreign Investors (including Non Resident Indians, FPIs and Foreign Mutual Funds)	33,944	1.13		

3.	Paid-up Share Capital	30,05,900 Equity Shares of ₹ 10/- each	302.52	22,55,900 Equity Shares of ₹ 10/- each	227.52
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The shareholding pattern of the Company, pre Buyback (as on Record Date) and post Buyback, is as under:

Category of Shareholders	Pre Buyback		Post Buyback	
	Number of Equity Shares	% of existing Equity Share Capital	Number of Equity Shares	% of the post Buyback Equity Share Capital
Promoter and Promoter Group	22,49,200	74.83	17,27,803	76.59
Foreign Investors (including Non Resident Indians, FPIs and Foreign Mutual Funds)	33,944	1.13	5,28,097	23.41
Financial Institutions/Banks and Mutual Funds promoted by Banks/Institutions	0	0.00		
Other (Public, Public bodies Corporate, etc.)	7,22,756	24.04		
<b>Total</b>	<b>30,05,900</b>	<b>100.00</b>	<b>22,55,900</b>	<b>100.00</b>

\* Subject to extinguishment of 7,50,000 equity shares held in dematerialized form.

#### 4. MANAGERS TO THE BUYBACK



**MASTER CAPITAL SERVICES LIMITED**  
 SCO 22-23, Sector 9D, Madhya Marg, Chandigarh - 160 009;  
 Tel. No.: +91 172 484 8000; Fax No.: +91 172 274 5865;  
 Contact person: Mr. Jaspal Rawat/Mr. Sanchit Agarwal;  
 Email: glancebuyback@mastertrust.co.in;  
 Website: www.mastertrust.co.in;  
 Investor Grievance E-mail: mbd@mastertrust.co.in  
 SEBI Registration No: INM000000107;  
 Validity: Permanent Registration;  
 CIN: U67190HR1994PLC076366.

#### 5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback PA or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Glance Finance Limited

Sd/-	Sd/-	Sd/-
Narendra Karnavat Director DIN: 0027130	Milind Gandhi Director DIN: 01658439	Dewang Doshi Manager

Date : July 3, 2019  
 Place : Mumbai

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