

# **23rd Annual Report 2016-2017**



**GLANCE FINANCE LIMITED**

# GLANCE FINANCE LIMITED

**BOARD OF DIRECTORS** : Mr. TUSHAR AGARWAL  
MR. NARENDRA ARORA  
MR. HASMUKH GANDHI (Demise on 24/05/2017)  
MR. MILIND GANDHI  
MR. BHARMAL LODHA (Resigned W.E.F 31<sup>st</sup> May 2016)  
MS. MAMTA THAKKAR  
Mr. SHRIPAL CHOUDHARI (Appointed as on 28th November, 2016)

**STATUTORY AUDITORS** : M/S P.K.J. & CO.  
OFFICE NO.002, GULMOHAR COMPLEX,  
OPP. ANUPAM CINEMA,  
STATION ROAD, GOREGAON (E),  
MUMBAI – 400 063.

**PRINCIPAL BANKER** : UNION BANK OF INDIA  
OVERSEAS BRANCH, NARIMAN POINT,  
MUMBAI – 400 021.

**REGISTERED OFFICE** : 5, KITAB MAHAL, 192, DR. D.N. ROAD,,  
FORT, MUMBAI – 400 001,  
TEL. 022 4066 6666 / 50  
E-MAIL: glance@glancefin.com

**REGISTRAR & SHARE  
TRANSFER AGENTS** : LINK INTIME INDIA PVT. LTD.  
C- 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai- 400 083  
Tel. +91 22 49186270 • Fax: +91 22 49186060

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# GLANCE FINANCE LIMITED

## NOTICE

**NOTICE** is hereby given that the 23rd Annual General Meeting of the Members of **GLANCE FINANCE LIMITED** will be held at Azad Mahila Sangh, Plot No.91, Road No.25, Sion (W), Mumbai – 400 022 on Friday 29th September, 2017 at 09.00 A.M. to transact the following business:

### ORDINARY BUSINESS

1. **ADOPTION OF AUDITED FINANCIAL STATEMENTS**

To receive, consider, approve and adopt the Audited Financial Statements for the financial year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon.

2. **APPOINTMENT OF A DIRECTOR**

To appoint a Director in place of Mr. Tushar Agarwal, (DIN: 00043184) who retires by rotation and, being eligible, offers himself for re-appointment.

3. **TO APPOINT STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION.**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and The Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Amar Bafna & Associates, Chartered Accountants (Firm Registration No. 114854W), be and is hereby appointed as Auditors of the Company in place of the retiring auditors P K J & Co., Chartered Accountants (Firm Registration No. 124115W), to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the Twenty Eighth (28th) AGM to be held in 2022 (subject to ratification of their appointment at every AGM, if so required under the Act), at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

### SPECIAL BUSINESS

4. To Change In Designation Of Mr. Shripal Choudhari (DIN: 00403872) From Additional Independent Director To Independent Director

## **GLANCE FINANCE LIMITED**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Shripal Choudhari (DIN: 00403872), who was appointed as an Additional Director of the Company w.e.f. 28th November, 2016 by the Board of Directors and who holds office up to the date of this Annual General Meeting pursuant to Section 161 (1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Shripal Choudhari as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent director of the Company, not liable to retire by rotation and to hold office for five consecutive years for a term up to the conclusion of the 28th Annual General Meeting of the Company in the Calendar Year 2022."

**By order of the Board of Directors,**  
For GLANCE FINANCE LIMITED

**Tushar Agarwal**  
**Whole Time Director**  
**(DIN: 00043184)**

Place: Mumbai.  
Date: 14th August, 2017.

## NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution pursuant Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, September 23, 2017 to Friday, September 29, 2017 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at a Meeting.
6. Members holding shares in electronic form are requested to intimate immediately any change in their Address or Bank mandates to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to advise any change in their Address or Bank mandates immediately to the Company / Link Intime India Pvt. Ltd.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every Participant in Securities Market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.
8. Members holding shares in single name and physical form are advised to make nomination in respect of shareholding in the Company. Members can avail of the Nomination facility by filing Form SH-13 with the Company or its Registrar. Blank forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged with their

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DP: Where the Nomination is made in respect of the Securities held by more than one person jointly, all joint holders shall together nominate in Form No. SH-13 any person as a Nominee.

9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Link Intime India Private Limited, for consolidation into a single folio.
10. Details of the Director retiring by rotation and seeking re-appointment as per the Companies Act 2013 section 152(6).

<b>Name of Director</b>	<b>Mr. Tushar Agarwal</b>
Date of Birth	02.07.1967
Date of Appointment	07/10/2002
Qualification	B. Com, CA
Expertise in specific functional area and years.	Taxation , Finance & Banking
List of Other Directorship held (excluding foreign, private & section 8 companies)	Glance Finance Ltd.
Chairman/Member of the Committees of the Board of Directors of the Company.	Nil
Chairman/Member of the Committee(s) of Board of Directors of other Companies in which he is a Director.	Nil
No. of shares held in the Company.	564200

11. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements), the Company has provided e-voting facility for members to cast their vote electronically from the place other than Annual General Meeting ("remote e-voting").
12. The instructions for Members for voting electronically are as under:



## INSTRUCTIONS FOR E-VOTING

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015 the Company is pleased to provide members facility to exercise their right to vote by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link [www.evotingindia.com](http://www.evotingindia.com) or [www.glancefinance.com](http://www.glancefinance.com).

The remote e-voting period commences on September 26, 2017 (10:00 AM) and ends on September 28, 2017 (5:00 PM). During this period shareholders' of the Company, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of Members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the cut-off date of September 22, 2017. any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 22, 2017, may obtain the login ID and password by sending a request at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

The facility for voting through Polling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Polling Paper.

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### PROCEDURE FOR REMOTE E-VOTING:

The Remote Voting period begins on 26th September, 2017 (10.00 am) and ends on 28th September, 2017 (05.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**The instructions for Shareholders voting electronically are as under:-**

- (i) The voting period begins on 26th September, 2017 (10.00 am) and ends on 28th September, 2017 (05.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the Meeting venue.
- (iii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:



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	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant GLANCE FINANCE LTD on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on

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"SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**By order of the Board of Directors,**

For GLANCE FINANCE LIMITED

Sd/-

**Tushar Agarwal**

**Whole Time Director**

**(DIN: 00043184)**

Place: Mumbai.

Date : 14th August, 2017.