

# GLEAM FABMAT LIMITED

CIN: L28999DL2018PLC335610

R/o: 5504/15, G/F, Basti Harpool Singh, Sadar Bazar, North Delhi – 110006

E-Mail: gleam.fml@gmail.com, Mobile no: 9311305197

**Date: 14.11.2021**

To,

**The Manager,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001**

**Symbol: GLEAM  
Scrip Code: 542477**

**Dear Sir/Madam,**

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November, 2021**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of Gleam Fabmat Limited at their meeting held on Sunday, November 14, 2021, at 01:00 PM at the registered office of the Company at 5504/15, G/F, Basti Harpool Singh, Sadar Bazar, North Delhi, Delhi-110006, India, have approved the Standalone Unaudited Financial Results of the Company along with Limited Review Report for the Half Year ended on 30<sup>th</sup> September, 2021.

We enclosed herewith a copy of the said Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors thereon.

The meeting of Board of Directors commenced at 01:00 P.M and concluded at 02:20 P.M.

You are requested to take the same on record and do the needful.

Thanking you,  
Yours faithfully,

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**For & on behalf of  
Gleam Fabmat Limited**

AMIT  
GUPTA

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AMIT GUPTA  
Date: 2021.11.14  
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**Amit Gupta  
Managing Director  
DIN: 03038181  
Place: Delhi  
Encl: As above**

**GLEAM FABMAT LIMITED**

Regd. Office : 5504/15 Basti Harphool Singh Sadar Thana Road Delhi, 110006

CIN: L28999DL2018PLC335610, Email: gleam.fmi@gmail.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE HALF YEAR ENDED 30 SEPTEMBER 2021**

Rs. In Lakhs

Sl. No	Particulars	Half year ended			Year ended
		30.09.2021	31.03.2021	30.09.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	408.91	290.44	805.65	2,428.21
	b) Other income	-	117.09	-	2.43
	<b>Total income</b>	<b>408.91</b>	<b>407.53</b>	<b>805.65</b>	<b>2,430.64</b>
2	<b>Expenses</b>				
	a) Direct Expenses	345.69	316.01	802.85	2,494.35
	b) Changes in inventories of stock in trade	53.43	-27.65	6.98	-97.96
	c) Employee benefits expense	-	3.15	2.47	7.40
	d) Finance costs	0.00	6.50	0.01	0.01
	e) Depreciation and amortisation expense	0.32	0.66	0.32	0.65
	f) Other expenses	7.11	82.22	9.75	25.94
	<b>Total expenses</b>	<b>406.55</b>	<b>380.89</b>	<b>822.37</b>	<b>2,430.39</b>
3	<b>Profit/(loss) before exceptional item &amp; tax (1-2)</b>	<b>2.35</b>	<b>26.64</b>	<b>(16.72)</b>	<b>0.25</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>2.35</b>	<b>26.64</b>	<b>(16.72)</b>	<b>0.25</b>
6	Tax expense	-	5.61	-	4.13
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>2.35</b>	<b>21.03</b>	<b>(16.72)</b>	<b>(3.88)</b>
8	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax relating to Items that will not be reclassified to profit and loss	-	-	-	-
9	<b>Total comprehensive income for the period (7+8)</b>	<b>2.35</b>	<b>21.03</b>	<b>(16.72)</b>	<b>(3.88)</b>
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,001.80	1,001.80	1,001.80	1,001.80
11	Other Equity (excluding revaluation reserve)	-	-	-	-
12	Earnings per share (of Rs.10/- each)	0.02	0.21	(0.17)	(0.04)
	Basic & Diluted (Rs.)				

**Notes:-**

- The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 14th November 2021.
- The Company was having credit facility of Rs. 2 crores with Axis Bank Limited and defaulted in payment of demands raised by the bank. The aggregate amount of Rs. 2.06 crores was outstanding as on the date of balance sheet and the same was carried since 31st December 2019. The bank has applied to the Debt Recovery Tribunal ("DRT") for recovery of outstanding dues. As per the order dated on 21st December 2020 in DRT-III, Delhi, the Company is restrained from selling, transferring or otherwise creating third party interest with regards to mortgaged property (i.e. Commercial Shop of Mrs. Puspha Gupta, Director) until further orders. The aforesaid matter is pending for next hearing before DRT. Since the matter under consideration before Debt Recovery Tribunal-III, Delhi for recovery of overdue payments of credit facility from Axis Bank Limited, therefore, the Company has not made any provision for interest payable on the outstanding amount.

**3 Assets & Liabilities**

Rs. In Lakhs

Particulars	Standalone	
	As at 30.09.2021	As at 30.09.2020
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
a) Share capital	1,001.80	1,001.80
b) Reserves and surplus	(14.41)	(29.61)
<b>Total Equity</b>	<b>987.39</b>	<b>972.19</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
a) Long-Term Borrowings	295.48	295.48
b) Other long-term liabilities	-	-
c) Long-term provisions	-	-
<b>Total non-current liabilities</b>	<b>295.48</b>	<b>295.48</b>
<b>Current liabilities</b>		
a) Short-Term Borrowings	223.57	224.48
b) Trade payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	267.82	159.50
c) Other current liabilities	295.50	89.35
d) Short-term provisions	17.21	7.13
<b>Total current liabilities</b>	<b>804.10</b>	<b>480.46</b>
<b>Total equity and liabilities</b>	<b>2,086.98</b>	<b>1,748.13</b>
<b>Assets</b>		
<b>1 Non-current assets</b>		
a) Property, plant and equipment	1.04	1.69
b) Long-term loans and advances	-	4.24
c) Other non-current assets	-	-
d) Deferred tax assets (Net)	1.72	-
<b>Total non-current assets</b>	<b>2.76</b>	<b>5.93</b>
<b>2 Current assets</b>		
a) Inventories	304.44	234.94
b) Trade receivables	1,064.84	774.17
c) Cash and bank balances	2.00	13.81
d) Short-term loans and advances	706.27	712.62
e) Other current assets	6.67	6.66
<b>Total current assets</b>	<b>2,084.22</b>	<b>1,742.20</b>
<b>Total assets</b>	<b>2,086.98</b>	<b>1,748.13</b>

4 STANDALONE STATEMENT OF CASH FLOWS	Rs. In Lakhs	
	For half year ended	
	As at 30.09.2021	As at 30.09.2020
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	2.35	(16.73)
<b>Adjustments for :</b>		
Depreciation and amortisation expense	0.32	0.32
Net (profit)/ loss on disposal of property, plant and equipment	-	-
	<b>2.67</b>	<b>(16.41)</b>
<b>Changes in assets and liabilities</b>		
(Increase) / Decrease in inventories	53.43	24.98
(Increase) / Decrease in trade receivables	13.94	(198.95)
(Increase) / Decrease in loans and advances	33.08	8.56
(Increase) / Decrease in other assets	(2.94)	-
Increase / (decrease) in trade payables	(378.22)	118.82
Increase / (decrease) in other liabilities	269.22	73.38
Increase / (decrease) in provisions	7.65	3.56
<b>Cash generated from operating activities</b>	<b>(1.17)</b>	<b>13.94</b>
Taxes paid (net of refunds)	-	0.05
<b>Net cash generated from operating activities</b>	<b>(1.17)</b>	<b>13.99</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment	-	-
Proceeds from disposal of property, plant and equipment	-	-
<b>Net cash generated from/(used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flows from financing activities</b>		
Capital introduced	-	-
Net proceed (repayment) of borrowings	-	(0.46)
<b>Net cash generated from/(used in) financing activities</b>	<b>-</b>	<b>(0.46)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1.17)</b>	<b>13.54</b>
Cash and cash equivalents at the beginning of year	3.17	0.27
<b>Cash and cash equivalents at the end of year</b>	<b>2.00</b>	<b>13.81</b>

\* The above statement of cash flow has been prepared under the 'Indirect Method'.

- 5 The Company has assessed the possible impact of Covid 19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor any material changes to the future economic conditions.
- 6 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

For and on behalf of the Board of Directors of  
**Gleam Fabmat Limited**

AMIT  
GUPTA

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AMIT GUPTA  
Date: 2021.11.14  
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**Amit Gupta**  
Managing Director & CFO  
DIN: 03038181

Date: 14 November 2021  
Place: New Delhi



F.R.N. 022743N

# KAPISH JAIN & ASSOCIATES

## CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987  
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

### **Independent Auditor's Review Report on Standalone Unaudited Financial Results for the half year ended 30 September 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

#### **Review Report to The Board of Directors Gleam Fabmat Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("Statement") of **Gleam Fabmat Limited** ("the Company") for the half year ended 30 September 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons 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 the 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. *The Company was having credit facility of Rs. 2 crores with Axis Bank Limited and defaulted in payment of demands raised by the bank. The aggregate amount of Rs. 2.06 crores were outstanding as on the date of balance sheet and the same was carried since 31st December 2019. The bank has applied to the Debt Recovery Tribunal ("DRT") for recovery of outstanding dues. As per the order dated on 21st December 2020 in DRT-III, Delhi, the Company is restrained from selling, transferring or otherwise creating third party interest with regards to mortgaged property (i.e. Commercial Shop owned by Mrs. Puspha Gupta, Director) until further orders. The aforesaid matter is pending for next hearing before DRT.*
5. *Since the matter under consideration before Debt Recovery Tribunal-III, Delhi for recovery of overdue payments of credit facility from Axis Bank Limited, therefore, the Company has not made any provision for interest payable on the outstanding amount*

6. ***The Company has not obtained Actuarial Valuation with regards to Employee's terminal benefits i.e., Gratuity and Leave Encashment as mandated by Accounting Standard 15 issued by the Institute of Chartered Accountants of India. In the absence of the same, the impact thereof on the profit and liabilities of the Company cannot be ascertained.***
7. ***The Company has not maintained the adequate records for inventory lying as stock in trade. In the absence of quantitative records, valuation of these stocks is not ascertainable/measured. We have relied on the representation made to us by the management.***
8. ***The Company is in process of reconciliation of GST input tax credit between credit lying in books and credit available in GSTR-2A at GST portal. Any discrepancies / loss of credit arises out of such reconciliation, if any, is presently not ascertainable.***
9. Based on our review conducted as stated above, ***except the effects of the matter described in paragraph 4, 5 & 6 above and possible effects of the matter described in paragraph 7 & 8 above,*** nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kapish Jain & Associates,**  
Chartered Accountants  
Firm Registration No. 022743N



**Kapish Jain**  
Partner  
Membership No. 514162  
**UDIN 21514162AAAAJK2331**

Place: New Delhi  
Date: 14 November 2021