

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: 15.02.2021

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 15th February, 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 Monday, 15th February, 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 Audited Financial Results of the Company along with Limited Review Report for the Half and Year ended on 31st March, 2020.

We enclosed herewith a copy of the said Audited 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,

For & on behalf of
Gleam Fabmat Limited



Amit Gupta
Managing Director
DIN: 03038181
Place: Delhi
Encl: As above



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 Report To the Members of Gleam Fabmat Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Gleam Fabmat Limited ("the Company"), which comprise the balance sheet as at 31 March 2020, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its loss and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to the following matter in the Notes to the Financial Statements;
 - a) Note No. 31 to the financial statements, 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.
 - b) Note No. 32 to the financial statements which describes, as per consent of the board of directors, the outstanding balance of borrowings as at the end of financial year towards the banks or financial institutes of M/s J. P. Metals (a takeover firm), has been shown under "long term unsecured borrowings from Directors" as at the date of Balance Sheet.
 - c) Note No. 35 to the financial statements wherein it is stated that 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.



INDEPENDENT AUDITOR'S REPORT

To the Members of Gleam Fabmat Limited
Report on Audit of the Financial Statements
Page 2 of 5

- d) Note No. 37 to the financial statements wherein it is stated that 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.
- e) Note No. 39 to the financial statements, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The management believes that no adjustments are required in the financial statements as it does not impact the current financial year, however, in view of the various preventive measures taken (such as complete lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Other Information

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 design, implementation and maintenance of adequate internal financial controls, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, 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; but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's 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 Company's ability 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.



INDEPENDENT AUDITOR'S REPORT

To the Members of Gleam Fabmat Limited
Report on Audit of the Financial Statements
Page 4 of 5

Other Matters

11. The financial statements of the Company for the year ended 31 March 2019, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated 30 May 2019, expressed an unmodified opinion on those financial statements. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

12. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) *Except for the effects of the matters described under the Emphasis of Matter paragraph*, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) with respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls of the Company, refer to our separate report in **Annexure B**;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31 March 2020 in its financial statements – Refer note 25 to the financial statements;
 - ii. The Company has long-term contracts as at 31 March 2020 for which there were no material foreseeable losses. The Company did not have any long term derivative contracts as at March 31, 2020;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2020; and




INDEPENDENT AUDITOR'S REPORT

To the Members of Gleam Fabmat Limited
Report on Audit of the Financial Statements
Page 5 of 5

- iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended 31 March 2020.
14. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.

For **Kapish Jain & Associates**
Chartered Accountants
Firm's Registration No.: 022743N


Kapish Jain
Partner
Membership No.: 514162



UDIN 21514162AAAADI7752

Place: New Delhi
Date: 15 February 2021

Annexure A to Independent Auditor's Report

Referred to in paragraph 12 of the Independent Auditor's Report of even date to the members of Gleam Fabmat Limited on the financial statements as of and for the year ended 31 March 2020

Page 1 of 2

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) The Company does not own any immovable properties as disclosed in Note 9 to the financial statements. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the Management during the year. Further, physical verification of inventory has been carried out by the management subsequent to year end due to lockdown restrictions imposed by the Government of India. The discrepancies noticed on physical verification of inventory as compared to book records were not material. However, adequate records for inventory has not been maintained by the Company during the course of business.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, Clause (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not dealt with any loans, guarantee, investments and security under the provision of section 185 and 186 of the Companies Act 2013. Consequently, Clause (iv) of the Order is not applicable to the Company.
- v. The Company did not have any deposits accepted from the public during the year. As such the question of complying with the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, with regard to deposits accepted from the public is not applicable. Further, there have been no proceedings before the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this matter.
- vi. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Consequently, Clause (vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues in respect of provident fund, professional tax and goods and services tax though there has been slight delay in a few cases, and is regular in depositing undisputed statutory dues, including employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable *except TDS payable amounting to ₹ 712,290 as on 31 March 2020.*
- (b) According to the information and explanations given to us, there are no dues of Income Tax, Wealth Tax, Sales Tax, Services Tax, Duty of Custom, Duty of Excise and Value Added Tax and other material statutory dues which has not been deposited with the appropriate authorities on account of any dispute.



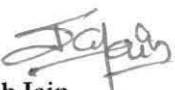
Annexure A to Independent Auditor's Report

Referred to in paragraph 12 of the Independent Auditor's Report of even date to the members of Gleam Fabmat Limited on the financial statements as of and for the year ended 31 March 2020

Page 2 of 2

- viii. In our opinion and according to the information and explanations given to us, the Company has defaulted in repayment of dues to financial institutions or banks. The Company does not have any outstanding debentures.
- ix. According to the information and explanations given to us, term loans availed by the Company have been used for the purpose for which the loans were obtained. During the year, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. In our opinion and according to the information and explanations given to us, the Company is not required to provide for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act. Accordingly, Clause (xi) of the Order is not applicable.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- xiv. To the best of our knowledge and belief and according to the information and explanations given to us, the Company has made any preferential allotment or private placement of shares to existing shareholders of the Company.
- xv. To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, Clause (xv) of the Order is not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For **Kapish Jain & Associates**
Chartered Accountants
Firm's Registration No.: 022743N


Kapish Jain
Partner
Membership No.: 514162



UDIN 21514162AAAADI7752

Place: New Delhi
Date: 15 February 2021

Annexure B to Independent Auditor's Report

Referred to in paragraph 13(f) of the Independent Auditor's Report of even date to the members of Gleam Fabmat Limited on the financial statements as of and for the year ended 31 March 2020

Page 1 of 2

We were engaged to audit the internal financial controls over financial reporting of **Gleam Fabmat Limited** as at 31 March 2020, in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India ("ICAI") and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls over financial reporting and their operating effectiveness. Our audit of Internal financial controls over financial reporting included obtaining an understanding of Internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal financial controls over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Annexure B to Independent Auditor's Report

Referred to in paragraph 13(f) of the Independent Auditor's Report of even date to the members of Gleam Fabmat Limited on the financial statements as of and for the year ended 31 March 2020

Page 2 of 2

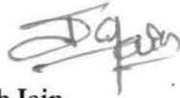
Disclaimer of Opinion

According to information and explanations given to us, the Company has not established its internal financial controls over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting, and whether such internal financial controls were operating effectively as at 31 March 2020. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company and the disclaimer does not affect our opinion on the standalone financial statements of the Company.

For **Kapish Jain & Associates**

Chartered Accountants

Firm's Registration No.: 022743N



Kapish Jain

Partner

Membership No.: 514162



UDIN 21514162AAAADI7752

Place: New Delhi

Date: 15 February 2021

GLEAM FABMAT LIMITED

CIN : L28999DL2018PLC335810

Regd. Office : 5594/15, G/F, BASTI HARPOOL SINGH SADAR BAZAR DELHI North Delhi DL 110006 IN
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2020

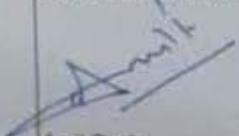
Rs. in Lakhs

Sl. No	Particulars	Six ended			Year Ended	
		31.03.2020	30.09.2019	31.03.2019	Year to date figures for the current year ended on 31.03.2020	Year to date figures for the previous year ended on 31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	290.44	224.57	2,442.56	515.01	3,464.78
	b) Other income	117.09	-	-	117.09	-
	Total income	407.53	224.57	2,442.56	632.10	3,464.78
2	Expenses					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of stock in trade	516.01	351.2	2,323.38	607.22	3,435.50
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-27.65	-134.93	35.07	-162.58	-97.33
	d) Employee benefits expense	3.15	2.67	17.93	5.82	26.27
	e) Finance costs	6.50	10.51	34.52	17.01	36.79
	f) Depreciation and amortisation expense	0.66	0.32	2.06	0.98	2.33
	g) Other expenses	82.22	24.46	60.66	196.66	64.21
	Total expenses	380.89	254.23	2,473.82	635.14	3,487.77
3	Profit(loss) before exceptional item & tax (1-2)	26.64	(29.66)	(31.26)	(3.04)	(2.99)
4	Exceptional items	-	-	-	-	-
5	Profit(loss) before tax (3-4)	26.64	(29.66)	(31.26)	(3.04)	(2.99)
6	Tax expense	5.61	0.12	6.02	5.61	1.26
7	Net Profit(Loss) after tax (5-6)	21.03	(29.80)	(25.24)	(8.65)	(4.25)
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	Total comprehensive income for the period (7+8)	21.03	(29.80)	(25.24)	(8.65)	(4.25)
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,001.80	1,001.88	1,001.80	1,001.80	1,001.80
11	Other Equity (excluding revaluation reserve)	-	-	-4.24	-	-
12	Earnings per share (of Rs.10/- each)	0.210	(0.296)	0.010	(0.086)	(0.042)

Notes:-

- The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 15 February 2021.
- The above results for the quarter and year ended on 31 March 2020 have 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 with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

By Order of the Board
For Gleam Fabmat Limited


Amit Gupta
Managing Director
DIN: 63038191

Place: New Delhi
Date: 15/02/2021

Gleam Fabmat Limited
CIN: U28999DL2018PLC335610
Balance Sheet as at 31 March 2020

(All amounts in ₹, unless otherwise stated)

	Note	As at 31 March 2020	As at 31 March 2019
Equity and liabilities			
Shareholders' funds			
Share capital	3	100,180,000	100,180,000
Reserves and surplus	4	(1,288,604)	(423,615)
		<u>98,891,396</u>	<u>99,756,385</u>
Non-current liabilities			
Long-Term Borrowings	5	29,548,470	7,477,130
Other long-term liabilities		-	-
Long-term provisions	6	-	-
		<u>29,548,470</u>	<u>7,477,130</u>
Current liabilities			
Short-Term Borrowings	5	22,492,463	40,688,441
Trade payables	7		
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		4,066,412	64,682,294
Other current liabilities	8	1,597,293	912,290
Short-term provisions	6	357,299	845,399
		<u>28,513,467</u>	<u>107,128,424</u>
Total		<u>156,953,333</u>	<u>214,361,939</u>
Assets			
Non-current assets			
Property, plant and equipment			
Tangible assets	9	201,379	2,965,161
Intangible assets		-	-
Long-term loans and advances	10	-	-
Other non-current assets		-	-
Deferred tax assets (Net)	11	423,694	984,241
		<u>625,073</u>	<u>3,949,403</u>
Current assets			
Inventories	12	25,991,314	9,733,166
Trade receivables	13	57,521,816	113,844,859
Cash and bank balances	14	27,349	969,355
Short-term loans and advances	10	72,122,281	85,113,901
Other current assets	15	665,500	751,255
		<u>156,328,260</u>	<u>210,412,536</u>
Total		<u>156,953,333</u>	<u>214,361,939</u>

The accompanying notes are an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

In terms of our report attached
For **Kapish Jain & Associates**
Firm Registration No. 022743N

Kapish Jain
Partner
Membership No.: 514162



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

Amit Gupta
Managing Director & CFO
DIN: 03038181

Arun Gupta
Whole Time Director
DIN:05123174

Place: New Delhi

Date: 15 February 2021

Meenu Sharma
Company Secretary
Membership No. 42737

Gleam Fabmat Limited

CIN: U28999DL2018PLC335610

Cash Flow Statement for the year ended 31 March 2020

(All amounts in ₹, unless otherwise stated)

	Year ended 31 March 2020	Year ended 31 March 2019
A. Cash flow from operating activities		
Profit before tax	(304,440)	(297,834)
Adjustments for :		
Depreciation and amortisation expense	98,712	232,670
Net loss on disposal of property, plant and equipment	1,092,478	-
Liability no longer required, written back	(11,708,512)	-
Bad debts written off	7,505,631	-
Operating profit before working capital changes	(3,316,132)	(65,164)
Changes in working capital:		
(Increase) in inventories	(16,258,148)	(9,733,166)
Decrease in trade receivables	48,817,412	(113,844,859)
Decrease in loans and advances	12,991,620	(86,223,924)
(Increase) / Decrease in other assets	85,755	(751,255)
Increase / (decrease) in trade payables	(48,907,370)	64,682,294
(Decrease) / Increase in other long-term and other current liabilities	685,003	912,290
Increase long term and short term in provisions	(488,101)	845,399
Cash generated from operations	(6,389,960)	(144,178,385)
Taxes paid (net of refunds)	-	-
Net cash from/(used in) operating activities (A)	(6,389,960)	(144,178,385)
B. Cash flow from investing activities		
Purchase of tangible and intangible assets	-	(3,197,831)
Proceeds from disposal of tangible assets	1,572,592	-
Net cash from/(used in) investing activities (B)	1,572,592	(3,197,831)
C. Cash flow from financing activities		
Capital introduced	-	100,180,000
Net proceeds (repayment) of borrowings	3,875,362	48,165,571
Net cash from/(used in) investing activities (C)	3,875,362	148,345,571
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(942,006)	969,355
Cash and cash equivalents at the beginning of the year	969,355	-
Cash and cash equivalents at the end of the year	27,349	969,355
Cash and cash equivalents comprise of:		
Cash on hand	15,930	485,659
Balance with banks		
- in current accounts	11,419	483,696
Total	27,349	969,355

Notes:

- The above cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 Cash Flow Statement, specified under Section 133 of the Companies Act, 2013.
- Figures in brackets indicate cash outflow.
- Previous year figures have been regrouped/ reclassified wherever necessary to conform to current year's classifications.

The accompanying notes are an integral part of these financial statements.
This is the Cash Flow Statement referred to in our report of even date.

In terms of our report attached
For **Kapish Jain & Associates**
Firm Registration No. 022743N

Kapish Jain
Partner
Membership No.: 514162

Place: New Delhi

Date: 15 February 2021

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

Amit Gupta
Managing Director & CFO
DIN: 03038181

Arun Gupta
Whole Time Director
DIN: 05123174

Meenu Sharma
Company Secretary
Membership No. 42737

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

To,

The Manager,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

Symbol: GLEAM

Scrip Code: 542477.

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

We Gleam Fabmat Limited, a public limited Company having its registered office at 5504/15, G/F, Basti Harpool Singh, Sadar Bazar, North Delhi, Delhi-110006, India, hereby declares that Statutory Auditor of the Company has issued unmodified opinion on Standalone Annual Audited Financial Results for the year ended 31st March, 2020.

Yours Faithfully,

Gleam Fabmat Limited



Amit Gupta

Managing Director

DIN: 03038181

Place: Delhi

Encl: As above