

GLEAM FABMAT LIMITED

CIN: L28999DL2018PLC335610

Registered office: Office Flat No.1111-A, 11th Floor, Indra Prakash Building21,
Barakhamba Road, New Delhi-110001

Corporate office: D-1209, Prahladnagar Trade Center Radio Mirchi Road,
Vejalpur Ahmedabad, Gujarat - 380051

E-Mail: gleam.fml@gmail.com; Website: www.gflaluminum.in

INFORMATION MEMORANDUM

Dated: 03.05.2024

GLEAM FABMAT LIMITED

The Company was incorporated on June 20, 2018 under the Companies Act, 2013 as "**Gleam Fabmat Limited**" in the **NCT of Delhi & Haryana**. The Corporate Identification Number (CIN) of the Company was L28999DL2018PLC335610.

The Company listed on SME Platform of BSE Limited on 05th March 2019, The Corporate Identification Number (CIN) of the Company was L28999DL2018PLC335610.

Registered Office:- Office Flat No.1111-A, 11th Floor, Indra Prakash Building, 21, Barakhamba Road, New Delhi-110001, Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001

Corporate Office: D-1209, Prahladnagar Trade Center Radio Mirchi Road, Vejalpur, Ahmedabad, Gujarat, India, 380051

Tel: 9638201426, Email: gleam.fml@gmail.com

Contact Person: Mr. Amit Gupta

Tel No.:9818873657; Email ID: gleamfabmat@gmail.com

INFORMATION MEMORANDUM FOR REVOCATION OF SUSPENSION

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest in the equity shares of Gleam Fabmat Limited unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in the shares of Gleam Fabmat Limited. For taking an investment decision, investors must rely on their own examination of the Company including the risks involved.

ABSOLUTE RESPONSIBILITY OF GLEAM FABMAT LIMITED

Gleam Fabmat Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to Gleam Fabmat Limited, which is material, that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this

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Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

REVOCATION OF SUSPENSION

Revocation of Suspension of Equity Shares of Gleam Fabmat Limited listed on SME Platform of BSE Limited.

REGISTRAR AND TRANSFER AGENT

Bigshare Services Private Limited

Reg. Office: E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E) Mumbai – 400072
India

Tel: +912262638200 Fax: +912262638299 E-Mail: info@bigshareonline.com

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SECTION I – DEFINITIONS AND ABBREVIATIONS

Terms	Descriptions
The Company” or “Gleam Fabmat Limited” or “GFL” or “We” or “Us” or “Our”	Gleam Fabmat Limited having registered office at Office Flat No.1111-A, 11th Floor, Indra Prakash Building, 21, Barakhamba Road, New Delhi-110001, Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001
AOA/ Articles/Article of Associations	Article of Associations of the Company as amended from time to time unless the context otherwise specifies
Auditors/Statutory Auditors	M/s. Kapish Jain & Associates, Chartered Accountant FRN 022743N
Bankers of the Company	
Board of Directors/Board/Directors	The Board of Directors of the Company or Committee constituted thereof, unless the context otherwise specifies
Director(s)	The Director(s) of the Company, unless otherwise specifies
Equity Shares	Equity Shares of the Company of face value of Rs. 10/- each fully paid up, unless otherwise specified in the context thereof.
Information Memorandum	This document as filed with the stock exchanges is known as and referred to as the information memorandum.
Memorandum/Memorandum of Association	The Memorandum of Association of Gleam Fabmat Limited.
Promoters	The Promoters of the Company
Promoter Group	Includes such persons or entities constituting our promoter group in terms of regulation 2 (1) (zb) of the SEBI ICDR Regulations
Registered Office	The Registered Office of the Company at Office Flat No.1111-A, 11th Floor, Indra Prakash Building, 21, Barakhamba Road, New Delhi-110001, Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001
Registrar/Registrar and Share Transfer Agent	Registrar and Share Transfer Agent, Bigshare Services Private Limited.

ABBREVIATIONS

Term	Description
Act or Companies Act,	The Companies Act, 2013 as amended from time to time
Old Act	The Companies Act, 1956 as amended from time to time
AGM	Annual General Meeting
AS	Accounting Standard Issued by the Institute of Chartered Accountants of India
AY	Assessment Year
BIFR	Board of Industrial and Financial Reconstruction
CG	Central Government
CIN	Corporate Identification Number
CDSL	Central Depositories Services (India) Limited
Depositories	NSDL and CDSL
Depositories Act	The Depositories Act, 1996 as amended from time to time
DP/ Depository Participant	A Depository Participant as defined under Depositories Act,

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	1996
EBITDA	Earning Before Interest Tax, Depreciation and Amortization.
EGM	Extra ordinary General Meeting
EPS	Earning per equity Share
Financial Year/Fiscal/FY	Period of 12 Month ended on March 31 of that particular year, unless otherwise stated
HUF	Hindu Undivided Family
I.T. Act	The Income Tax Act 1961, amended from time to time unless otherwise stated
Indian GAAP	Generally Accepted Accounting Principles in India
Listing Agreement	Listing Agreement entered into by the Company with the stock exchange.
NA	Not Applicable
NAV	Net Asset Value being paid up equity share capital plus free reserve (excluding reserve created out of revaluation) less deferred expenditure not written off (Including miscellaneous expenses not written off) and debit balance of profit and loss account, divided by number of issued equity shares.
NSDL	National Securities Depository Limited
P/E Ratio	Price / Earnings Ratio
PAN	Permanent Accountant Number allotted under Income Tax Act, 1961
PAT	Profit after tax
PBT	Profit Before Tax
RBI	Reserve Bank of India
RBI Act	The Reserve Bank of Act, 1934 as amended from time to time.
ROC	Registrar of Companies Delhi and Haryana
Rs.	Indian Rupees
RSE	Designated Regional Stock Exchange
SCRA	Securities Contract (Regulation) Act, 1956 as amended from time to time.
SCRR	Securities Contract (Regulation) Rules 1957, as amended from time to time.
SEBI	The Securities and Exchange Board of India constituted under SEBI Act, 1992 as amended from time to time.
SEBI Act	The Securities and Exchange Board of India Act, 1992 as amended from time to time.
SEBI Guidelines	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 including instructions and clarifications issued by SEBI from time to time.
State Government	The Government of State of Union of India
UIN	Unique Identification Number

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SECTION II - PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

Certain Conventions:

Unless otherwise specified or the context otherwise requires, all references to “India” in this information Memorandum are to the Republic of India, together with its territories and possessions. Unless the context otherwise requires, all references to the “Company”, “we”, “us”, and “our” refers to **Glam Fabmat Limited**.

Financial Data

Unless indicated otherwise, the financial data in this information memorandum is derived from our financial statements prepared in accordance with the Generally Accepted Accounting Principles in India (“Indian GAAP”) and the Companies Act, 2013 as amended (“Companies Act”) included elsewhere in this information memorandum.

The Financial Year commences on April 01 and ends on March 31, so all references to a particular financial year are to the twelve-month period ended March 31 of that year, In this information memorandum, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off.

Currency of Presentation

All references to “Rupees” or “INR” are to Indian Rupees, the official currency of the Republic of India

Industry and Market Data

Unless stated otherwise, industry data and the market data used throughout this information memorandum have been obtained from industry publications, websites and other authenticated published data, Industry publications generally stated that the information contained in those publications has been obtained from source believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although, the Company believes that industry data used in this information memorandum is reliable, it has not been independently verified. Similarly, internal company reports, while believed by us to be reliable have not been verified by any independent source.

The content to which the market and industry data used in this information memorandum is meaningful depends on the readers familiarity with the understanding of the methodologies used in compiling such data. There are no standard valuation methodologies or accounting policies in the said industry in India and methodologies and assumptions may vary widely among different industry sources.

FORWARD LOOKING STATEMENTS

This Information Memorandum contains certain words or phrase, including “will”, “aim”, “will likely result”, “expect”, “will continue”, “anticipated”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”,

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“future”, “would”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions that are forward-looking statements. All forward-looking statements are subject to risks uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

All forward looking statements are Subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include, among other:-

- Generally economic and business conditions in India and other countries.
- Our ability to successfully implement our strategy, our growth and expansion, our exposure to market risks that have an impact on our business activity or environments.
- The change in monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices.
- The performance of the financial markets in India and globally changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry.
- Changes in the value of the Rupee and other currencies.
- The Occurrence of natural disasters or calamities.
- Changes in policies and social conditions in India.
- The loss or shutdown of operations of the Company at any time due to strike. The loss of our key employees and staff.
- Our ability to respond to technological changes.

Absolute Responsibility of Glam Fabmat Limited

Glam Fabmat Limited having made all reasonable inquiries accepts responsibility for and confirms that this Information Memorandum contains all information with regard to the company which is material that the information contained in the information memorandum is true and correct in all material aspects and is not misleading in any material respect that the opinions and intentions expressed herein are honestly held and that there are no other facts the omission of which makes this information memorandum as a whole or any of such information or the express of any such opinions are intentions misleading in any material respect.

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SECTIONS III- RISK FACTORS AND MANAGEMENT PERCEPTIONS THEREOF

The prices of our equity shares may fluctuate after listing due to a wide variety of factors including volatility in the Indian and global securities markets: our operational performance, financial results and capacity expansions; developments in India's economic liberalization and deregulation policies and changes in India's laws and regulations impacting our business. There is no assurance that an active trading market for our equity shares will develop or be sustained after listing

INTERNAL RISK FACTORS:

1. We are dependent on our vendors to procure our products and do not have any manufacturing facilities of our own. Our business is therefore dependent to a large extent on expected performance and operation of our vendor partners.

We currently do not own any manufacturing facilities and procure our products with our brand from various vendors which we distribute and sell. We are therefore dependent on third parties for the manufacturing of our products and maintenance of adequate inventory to ensure that we are able to procure products based on supply necessities. The operations of our vendors are subject to various operating risks, including some which are beyond their control, which may include breakdowns and failure of equipment, industrial accidents, employee unrest, severe weather conditions, natural disasters etc. We have not entered into any formal agreements with the vendors/manufacturers, except a few. We may be unable to replace our existing vendors at short notice, or at all, and may face delays in procurement and added costs as a result of the time required to develop new vendors to undertake manufacturing in accordance with our standard processes and quality control standards. If our vendors are unable to expand their manufacturing capabilities or face stoppage of the manufacturing process, we may not be able to tap growth opportunities in the branded apparels market. While we endeavour to have back-up arrangements in place to ensure adequate capacity and sourcing, we cannot assure you that we will always be able to arrange for alternate manufacturing capacity, or alternate sources of our raw materials, at prices acceptable to us, or at all, or that we will be able to pass on any increase in cost to our customers.

Sourcing our apparel products from new vendors may have an adverse impact on the quality of our products which may in turn have an adverse impact on our results of operations. Any inability on our part to arrange for alternate vendors, on commercially acceptable terms, may have an adverse effect on our business, results of operations and financial condition. While we strive to ensure that our outsourced manufacturers meet stringent quality requirements, we cannot guarantee that the outsourced manufacturers will duly comply with all required processes to ensure the maintenance of quality standards. While we strictly inspect the products upon receipt at our warehouse, any lacunae in quality standards could adversely affect the reputation of our brands. We exercise regular supervision over the manufacturing operations at the facilities of our vendors through our personnel who are either stationed at such facilities or periodically visit these facilities for inspections, enabling us to efficiently carry out production changes in designs or quantity of products required.

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We also face the risk of legal proceedings and product liability claims being brought against us by various entities including customers, Franchisees, and online retailers, for defective products sold. We cannot assure that we will not experience any material product liability losses in the future or that we will not incur significant costs to defend any such claims. In the event that goods procured by us from external vendors or third-party manufacturers and sold to our customers suffer in quality or after sales service provided by them is unsatisfactory, our brand image and sales could be negatively impacted. Further, any damage or negative publicity in relation to the quality of our products may adversely affect our business and may lead to loss of reputation and revenue. A product liability claim may adversely affect our reputation and brand image, as well as entail significant costs. While our staff periodically visits and monitors the operations of our vendors, we do not control these vendors or their labour practices nor do we assess their labour practices, either during such visits or in determining sourcing allocations. The violation of or any suspected violation of, labour laws or other applicable regulations by our vendors, could have an adverse effect on our business and results of operations.

2.If we are unable to procure raw materials, finished products and packing material of the required quality and quantity, at competitive prices, our business, results of operations and financial condition may be adversely affected.

We source our raw materials and fabric from the local markets of Ahmedabad and outsources its job work to the various vendors/manufacturers mainly at New Delhi, Punjab, Ahmedabad etc. under the supervision of company personnel for designs and quality control. Our business operations require a sufficient and stable supply of raw materials and other goods. However, the amount of raw materials and other goods we require may fluctuate from time to time. We depend on third-party vendors for raw materials and goods used in the manufacture of our products. We also obtain certain finished products, for trading from third party Contract Manufacturers in India. Our financial performance depends largely on our ability to arrange from the sellers of such materials in sufficient quantities at competitive prices. We are not assured of continued provision or adequate pricing of raw materials. Any of our contract manufacturers could discontinue or seek to alter their relationship with us. However, given the vast network of contract manufacturers, we may always be able to identify alternates both within and outside of the geographic locations.

3.Our business is subject to seasonality.

We are impacted by seasonal variations in sales volumes, which might cause our revenues to vary significantly between different quarters in a Fiscal. Typically, we see an increase in our business before Festive Seasons and during end of season sales. As a result, our revenue and profits may vary significantly during different financial periods and certain periods may not be indicative of our financial position for a full financial year and may be significantly below the expectations of the market, analysts and investors. Therefore, our results of operations and cash flows across quarters in a Fiscal may not be comparable and any such comparisons may not be meaningful, or may not be indicative of our annual financial results or our results in any future quarters or periods. Further, any decrease in sales during festive period may adversely affect our business, results of operations and financial condition.

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4. Any disruptions in our distribution and logistics providers, including any disturbance in our transportation arrangements or increase in transportation costs, may adversely affect our operations, business and financial condition.

Any delay or disruption caused to the transportation of our products could adversely impact our ability to meet the delivery schedule of the customers in an economical manner. To ensure timely delivery of our products, we may also be required to maintain relatively high level of inventory of materials and this may also resultantly increase our cost.

5. Our Company, our Group Company, our Promoters and Directors are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.

Our Company, our Group Company, our Promoters and Directors are parties to certain legal proceedings which are pending at different levels of adjudication before competent authority, appeals, tribunal and forums. We cannot assure you that these proceedings will be decided in favour of our Company, our Group Company, our Promoters or our Directors, as the case may be. A classification of these legal and other proceedings is given below:

Sr. No.	Details of Case	Status
01.	DRT Case No. TA/989/2022 with Axis Bank.	Pending for further Consideration.
02.	Paragon Industries Limited vs Glean Fabmat Ltd and ANR (Ct. Cases 8657/2019)	Pending for further Consideration.

6. Our operations are subject to high working capital requirements. If we are unable to generate sufficient cash flows to allow us to make required payments, there may be an adverse effect on our results of operations.

Our business requires significant amount of working capital and major portion of our working capital is utilized towards debtors, inventories, security deposits, marketing and promotions, advance to suppliers, cash and cash equivalents. On an average, our debtors are realized in 3 - 3½ months and we require to maintain inventory of about 2½ - 3 months.

7. Change in Key Performing Employees.

Our Company maintains conducive work environment and provides adequate motivation to platform. However senior management team Members or key personnel may choose to leave the organization in which case operations of our company may be affected. However, in such eventuality we will promptly fill the vacancy through either fresh recruitment or internal promotion.

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8. Contracts & Arrangements.

We do not have long term contracts with customers and typically operate on the basis of purchase orders, which could negatively impact our revenue and profitability. We do not have long term contracts with our customers and we operate on the basis of purchase orders. Our business is dependent on the decision and actions of our customers based on factors beyond our control. Although we have cordial business regulations with our customers but above fact could adversely affect our revenue and profitability.

EXTERNAL RISK FACTORS:

1.Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.

Our business and industry are regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

2.Legal and Compliance Risk

We are subject to extensive regulation by SEBI, Stock Exchanges, RBI and other market regulators India. New laws/rules and changes in any law and application of current laws/rules could affect the manner of operations and profitability.

3.Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include:

- custom duties on imports of raw materials and components;
- Goods and Service

These taxes and levies affect the cost and prices of our products and therefore demand for our product. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability and financial condition.

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4. Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular.

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.

5. Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

6. The extent and reliability of Indian infrastructure could adversely affect our Company's results of operations and financial condition.

India's physical infrastructure is in developing phase compared to that of many developed nations. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could disrupt our Company's normal business activity. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our Company's business operations, which could have an adverse effect on its results of operations and financial condition.

7. Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.

India has experienced natural calamities such as earthquakes, tsunami, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian

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economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

Upon listing and trading of the Equity Shares, we may be subject to a daily circuit breaker imposed by all stock exchanges in India which may not allow transactions beyond certain volatility in the price of the Equity Shares. These Circuit breakers are generally imposed by SEBI on Indian Stock Exchanges. The percentage limit on our circuit breaker may be set by stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. The Stock Exchange may not inform us of the percentage limit of the circuit breaker from time to time and may change it without our knowledge. This Circuit breaker effectively limits the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker there can be no assurance regarding the ability of Shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares.

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SECTION IV INTRODUCTION

INDUSTRY OVERVIEW

Introduction

The Indian textile industry has an awesome existence in the Indian economy. It is the second largest employer after the Agriculture. It is one of the largest in the world with a massive raw material and textiles manufacturing base. Currently, it contributes about 14 percent to industrial production, 4 percent to the GDP, and 17 percent to the country's export earnings. Around 35 million people are directly employed in the textile manufacturing activities. Indirect employment including the manpower engaged in agricultural based raw-material production like cotton and related trade and handling could be stated to be around another 60 million.

India has a diverse and rich textile tradition. The origin of Indian textiles can be traced to the Indus valley civilization. The people of this civilization used homespun cotton for weaving their garments. Excavations at Harappa and Mohen-jo-Daro, have unearthed household items like needles made of bone and spindles made of wood, it shows that homespun cotton was used to make garments.

The Indian textiles, famous for their fineness and captivating colors for ages beyond 5,000 years, have attracted all parts of the world. India had numerous trade links with the outside world and Indian textiles were popular in the ancient world. Indian silk was popular in Rome in the early centuries of the Christian era. Cotton textiles were also exported to China during the heydays of the silk route. Silk fabrics from south India were exported to Indonesia during the 13th century. India also exported printed cotton fabrics or chintz, to European countries and the Far East before the advent of the Europeans in India.

Our growth in the fabric production, though steadily have gone up on all economic parameters but inadequate to compete in a globalized scenario. As far as the Indian weaving capacity in the world are concerned, in terms of loom age, we are at the top but our neighbor China has the largest number of shuttle less looms and thus stands at top for its manufacturing capacity.

The development of the textile industry in India can be traced by referring to the development of handlooms, which met major requirements of the population in 19th century. Today the textile industry comprising of textile mills on the one hand and largely dispersed handlooms and power loom on the other, fulfilling the clothing needs of the country.

In Indian textile industry has three sectors i.e. a) Mill Sector 2) Handloom Sector and 3) Power loom Sector. Structurally, the mill sector consists of about 1834 mills including composite and spinning mills. There are about 35 lakh handlooms dispersed all over India. The power loom sector consists of about 22.05 lakh power looms distributed over more than 5 lakh units.

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MARKET ASPECTS OF GARMENTS/ APPAREL INDUSTRY

- **INTRODUCTION**

The apparel market consists of sales of apparel by entities (organizations, sole traders and partnerships) that manufacture apparel. Apparel refers to clothing or garments in general. Apparel manufacturers cut and sew (i.e., purchase fabric and cut and sew to make a garment) and/or produce garments by first knitting fabric and then cutting and sewing the fabric into a garment.

The apparel industry includes companies manufacturing full lines of ready-to-wear apparel and custom apparel; apparel contractors, performing cutting or sewing operations on materials owned by others; jobbers, performing entrepreneurial functions involved in apparel manufacturing; tailors, manufacturing custom garments for individual clients; and entities that combine knitting with the production of complete garments, but excluding producers of knitting fabric not combined with the produce of complete garments. Companies in the apparel industry produce garments such as shirts, T-shirts, jackets, socks, uniforms, caps, hats, neckties and belts. Apparels are made of cotton, linen, polyester and other textiles.

The apparel industries contribute significantly towards the national economy of many countries. Although the apparel industry is global in nature, the manufacturing facilities from developed countries are shifting to developing countries to reduce the labour cost. Even in these developing countries, the garment industries are facing the greatest challenges in spite of the cheap labour cost, due to the short production life-cycle, high volatility, low predictability, high level of impulse purchase and the quick market response. To reduce the cost of production, the garment industries in developing countries are rather focusing on sourcing of cheaper raw materials and minimizing delivery cost than labour productivity due to the availability of cheap labour.

The apparel industry is one of the most booming industries. With Indian apparel being among the world's largest producers, the country is also the 5th largest exporter of apparel and textile across the globe. The apparel industry contributes 5 percent to the country's GDP from the domestic sector; whereas 7 percent is contributed from the industrial output in value terms and the export earnings of the country acquire a contribution of 12 percent from the apparel industry. Apparel industries are one of the fastest-growing industries, providing employment to millions.

- **GLOBAL APPAREL BUSINESS IN MARKETS**

The global apparel market is predicted to grow at a healthy rate in the coming years. The apparel and fashion industry encompass a wide variety of garments and uses almost all the textile manufactured. Broadly, the industry is divided into - clothing for men and boys, clothing for women and girls, and clothing for children.

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The global apparel consumption market has arrived at using a bottom-up approach to estimate and validate the market size and related sub-markets. Growth of the global apparel market is expected to remain moderately strong, owing to increasing disposable income in middle-class people globally to shorten the fashion cycles.

During the forecast period 2020 and 2025, the market is estimated to grow at 4.8 percent to reach \$ 2,006.4 billion, driven by strong growth in the Asia-Pacific market. The other significant factors driving the growth of the global apparel market are - growing population, rapid urbanization, and shift in the global economic power base.

- **INDIAN APPAREL/ GARMENTS MARKET**

Indian textiles and apparel have a history of fine craftsmanship and global appeal. Cotton, silk, and denim from India are highly popular abroad, and with the upsurge in Indian design talent, Indian apparel too has found success across fashion centres around the world.

India is the world's second-largest exporter of textiles and apparel with a massive raw material and manufacturing base. The textiles industry is a significant contributor to the economy, both in terms of its domestic share and exports. It contributes about 7% to industry output, 2% to the GDP and 15% to the country's total export earnings. The sector is one of the largest job creators in the country, employing about 45 million people directly.

The Garment Industry of India is an Rupees One trillion industry. Almost 33% of its knitwear production and about 20% of its woven-garment production, both by volume, enters export markets. Overall about 25% of the volume of its garment production goes into export markets, leaving 75% for domestic consumption.

Organized sector of the garment industry is roughly 20% of the total industry, concentrating chiefly on exports. These are usually limited Companies while the rest are proprietary or partnership Companies.

Geographically, men's garments are largely produced in western and southern India while production of ladies' garments predominates in North India. Eastern section of India specializes in children garments where in fact, these took their birth.

The industry manufactures over 100 different types of garments for men, women and children. These includes overcoats/ raincoats, suits, ensembles, jackets, dresses, skirts, trousers, shirts, blouses, inner-garments, T-shirts, jerseys/ pullovers, babies garments as well as accessories like shawls/ scarves, handkerchiefs, gloves and parts of garments.

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OVERVIEW

Our Company was initially established in the year 2018 as Public Limited Company vide Incorporation No. L28999DL2018PLC335610 for carrying business of textiles goods.

Our Company is in the business of trading of fabrics to wholesalers and local retailers. Our Company mainly sources fabric from the local markets of Ahmedabad and outsources its job work to the Manufacturers at Ahmedabad, Mumbai, New Delhi, Punjab, etc. under the supervision of company personnel for designs and quality control. The finished products are then branded and delivered at our Company Warehouse. After Quality checking the products are further dispatched as per orders from various buyers and at different franchise stores as per requirement of the store owner. Our Company develops fabrics and garments through outsourcing model for stores crafted by proficient people.

Details of Promoter's and Board of Directors:-

The Promoter and Board of Directors comprises of:

S. No.	Name	Address	Occupation
1	Ankit Rastogi	Gali No. 03, 107/28, East Azad Nagar, Krishna Nagar, East Delhi -110031	Business
2	Arun Gupta (Director and Promoter)	25/43 Second Floor Shakti Nagar Malka Ganj North Delhi – 110007	Business
3	Amit Gupta (Managing Director and Promoter)	LUV-306 Agrasen Awas I.P Extension, Patparganj, Delhi – 110092	Business
4	Kapil Sharma	H.No.-1/10, Street No.-1 Tukmirpur Extension, Near Delhi Police Camp, Karawal Nagar, North East Delhi - 110094	Business
5	Pushpa Gupta	Luv-306 Agrasen Awas I.P Extension, Patparganj, Delhi – 110092	Business
6	Ajay Maruda	G-07, Shrinandanagar Part-4, Sonal Cinema Road, Vejalpur, Ahmedabad, Gujarat – 380051	Business
7	Jagdip Panachand Vora	B/2/32, Amrapali Tower, Nava Sharda Mandir Road, Paldi, Ahmedabad, Gujarat – 380007	Business
8.	Anil Kumar Gupta (Promoter)	Luv-306 Agrasen Awas I.P Extension, Patparganj, Delhi – 110092	Business
Company Secretary & Compliance Officer		Arjun Dhingra	
Share Transfer Agent		Bigshare Services Private Limited Reg. Office: E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E) Mumbai – 400072 India. Tel: +912262638200 Fax: +912262638299 E-Mail:	

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	info@bigshareonline.com
Bankers to the Company	Indusind Bank
Statutory Auditors	M/s. Kapish Jain & Associates, Chartered Accountant FRN 022743N

Prohibition on SEBI

The Company, its directors, its promoters, other Companies promoted by promoters and companies with which the Company's director are associated as directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

Filing

Copies of this Information Memorandum have been filed with BSE in due compliance.

Listing

1,00,18,000 Equity Shares of Rs. 10/- each of Gleam Fabmat Limited are listed on Bombay Stock Exchange (BSE Ltd.). The Trading in the equity shares of the Company was suspended w.e.f. **15th March, 2021** due panel action. The Company has now complied with the clauses of the listing agreement and has made an application to BSE for revocation of suspension of trading. This Information Memorandum is filed in compliance of the BSE requirement for Revocation of Suspension of Trading of Shares. This Information Memorandum is also available for investors on the website of the Company at www.gflaluminum.com

De-mat Credit

The Company has executed Tripartite Agreement with both depositories i.e. NSDL and CDSL for admitting its securities in demat form and have allotted **ISIN INE03CM01014**.

Caution

The Company accept no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company thereafter and any one placing reliance on any other source of Information would be doing so at his or her own risk. The Company shall make all information available to the public and investors at large and no selective or additional information would be available for a section f the investors in any manners.

The Company would like to caution the investors that the prices of our equity shares may fluctuate after revocation of suspension in trading and listing due to a wide variety of factors, including volatility in the Indian and global security markets, our operational performance, financial results and capacity expansion, development in India's economic environment, Government policies, Particularly in respect of **Trading and distribution section** and changes in India's laws and regulations impacting our business. There is no assurance that an active trading market our equity shares will develop or be sustained after listing.

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General Disclaimer from the Company

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company and anyone placing reliance any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

Disclaimer clause of BSE

As required, a copy of this Information Memorandum is being submitted to BSE.

The BSE does not in any manner

- Warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum: or
- Warrant that this Company's securities will be traded or will continue to be traded on the Market" or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company, and it should not for and reason be deemed or construed to mean that this information memorandum has been cleared or approved by the BSE. Every person who desires to acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

CAPITAL STRUCTURE

Our share capital as of the date of this information memorandum is set forth below:

S. No.	Particulars	Aggregate Nominal Value (in Rs.)
A.	Authorized Share Capital	
	1,05,00,000 Equity Shares of Rs. 10/- each	10,50,00,000
B.	Issued Subscribed and Paid up Share Capital	
	1,00,18,000 Equity shares of Rs. 10/-each	10,01,80,000
C	Calls in arrears	NIL

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Following particulars in regard to the company and other listed companies under the same management within the meaning of section 370(1B), which made any capital issue during the last three years: NOT APPLICABLE

OUR HISTORY AND CERTAIN CORPORATE MATTERS

Group Companies/Subsidiaries

The Company does not have any Group Companies, subsidiaries or associate listed on any stock exchanges as on date of this information memorandum. Further, Company is also not a subsidiary of any Company.

Reorganization, Reconstruction or Amalgamation

The Company has not done any reorganization, reconstruction or amalgamation since incorporation.

Brief Profile of the Director's

S. No.	Name of Director's	Address
1.	Mr. Ankit Rastogi	Gali No. 03, 107/28, East Azad Nagar, Krishna Nagar, East Delhi -110031
2.	Mr. Arun Gupta	25/43 Second Floor Shakti Nagar Malka Ganj North Delhi – 110007
3.	Mr. Amit Gupta	LUV-306 Agrasen Awas I.P Extension, Patparganj, Delhi – 110092
4.	Mr. Kapil Sharma	H.No.-1/10, Street No.-1 Tukmirpur Extension, Near Delhi Police Camp, Karawal Nagar, North East Delhi - 110094
5.	Ms. Pushpa Gupta	Luv-306 Agrasen Awas I.P Extensition, Patparganj, Delhi – 110092
6.	Mr. Ajay Maruda	G-07, Shrinandanagar Part-4, Sonal Cinema Road, Vejalpur, Ahmedabad, Gujarat – 380051
7.	Mr. Jagdip Panachand Vora	B/2/32, Amrapali Tower, Nava Sharda Mandir Road, Paldi, Ahmedabad, Gujarat – 380007

- Key Events, milestones and achievements since incorporation – **Not Applicable.**
- Details of outstanding convertible instruments including warrants pending conversion- **Not Applicable.**
- Details cases pending against the Company/Promoters/Directors as on signing of this IM – **Not Applicable.**
- Statements containing particulars of the dated of and parties to all material contract, agreements (including agreements for technical advice and collaboration) concessions and similar other documents (except those entered into in the ordinary course of business carries on or intended to be

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carried on by the company) together with the brief description of terms, subject matter and general nature of the documents, if applicable – **Not Applicable.**

- Statement obtaining particulars of any commission, brokerage, discount or other special terms including and option for the issue of any kind of securities granted to any person, if applicable – **Not Applicable.**

Name & Details of Subsidiary/ies of the Company, If Any: - **Not Applicable**

Name of Group/Sub Group Companies Listed on MSEI and NSE: - **NOT APPLICABLE**

Statement of Dividend Paid: - Not Applicable

The declaration and payment of dividend on our equity shares will be recommended by the Board of Directors and approved by the shareholders of our Company, at their discretion, and will be depend on a number of factors, including but not limited to the profit, cash flow, capital expenditure, capital requirements and overall financial condition. The Board may also from time to time pay interim dividend.

Particulars	F.V. per equity shares	Dividend Paid
Fiscal Year 2022	Rs. 10/-	Nil
Fiscal Year 2023	Rs. 10/-	Nil
Fiscal Year 2024	Rs. 10/-	Nil

Cash Bonuses - Not Applicable

Particulars	F.V. per equity shares	Bonus Paid
Fiscal Year 2022	Rs. 10/-	Nil
Fiscal Year 2023	Rs. 10/-	Nil
Fiscal Year 2024	Rs. 10/-	Nil

List of Top 10 Shareholders of the Company

S. No.	Name of Shareholder	No. of Shares held	Percentage of Total Capital
1	Mr. Amit Gupta	28,67,500	28.62
2	Mr. Arun Gupta	27,62,500	27.58
3	Mr. Anil Kumar Gupta	12,55,000	12.53
4	Ms. Kanchan Goyal	9,80,000	9.78
5	Mr. Parveen Kumar Agarwal	480000	4.79
6	Mr. Sandeep Goyal	350000	3.49
7	Ms. Anita Aggarwal	2,01,000	2.01
8	Mr. Sonu Aggarwal	2,01,000	2.01
9	Ms. Ranjanben Jayantibhai Vaghela	89,000	0.89
10	Mr. Laljibhai Bhogilal Trivedi	82,000	0.82

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SECTION V: SUMMARY OF FINANCIAL INFORMATION

The following table provides a summary of financial information derived from the financial statements as of and for the financial year 2021-22 and 2022-23. These financial statements have been prepared in accordance with the Indian GAAP and the Companies Act, 2013. The Summary of financials information presented below should be read in conjunction with the financial statements the notes and annexures thereto.

FINANCIAL SUMMARY		
Particulars	As at 31st March 2023 (Rs.in Lakhs)	As at 31st March 2022 (Rs. In Lakhs)
1	2	3
EQUITY AND LIABILITY		
Shareholders Fund		
Share Capital	1001.80	1001.80
Reserve and Surplus	(23.86)	(17.99)
	977.94	983.81
Non-current Liabilities		
Long term borrowing	295.48	295.48
Other long-term liabilities		
Long term provisions		
	295.48	295.48
Current Liabilities		
Short term borrowing	226.65	223.57
Trade payables		
A. Total outstanding dues of micro enterprises and small enterprises and		
B. Total outstanding dues of creditors other than micro enterprises and small enterprises	169.82	236.50
Other current liabilities	297.05	291.59
Short term provision	11.00	9.60
	704.52	761.26
Total	1977.94	2040.55
ASSETS		
Non-current assets		
Property, plant and equipment and Intangible assets		
Property, plant and equipment	0.49	0.71
Intangible assets		
Long-term loans and advances		
Other non-current assets		
Deferred tax assets (Net)	0.22	1.57
	0.71	2.28

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Current assets		
Inventories	304.44	304.44
Trade receivables	936.15	1003.29
Cash and bank balances	9.14	3.13
Short-term loans and advances	723.77	723.68
Other current assets	3.73	3.73
	1977.23	2038.27
TOTAL	1977.94	2040.55

SUMMARY OF STATEMENT OF PROFIT AND LOSS ACCOUNT

STATEMENT OF PROFIT AND LOSS			
S. No.	Particulars	31st March 2023	31st March 2022
1.	Revenue		408.91
	Revenue from Operation	-	-
	Other Income	-	-
	Total Revenue		408.91
2.	Expenses		
	Purchases of stock-in-trade		345.69
	(Increase)/decrease in the inventories of Stock In Trade		53.43
	Employee benefits expense		0.65
	Finance cost	0.02	0.00
	Depreciation and amortization expense	0.22	0.65
	Other expenses	4.28	9.56
	Total Expenses	4.52	409.99
3.	Profit before tax	(4.52)	(1.08)
4.	Tax Expenses		
	Current Tax		
	Deferred Tax	1.35	0.15
5.	Profit for the Year	(5.87)	(1.23)
6.	Earning per equity share		
	Nominal value per share Rs. 10		
	Basic	(0.06)	(0.01)
	Diluted	(0.06)	(0.01)

SUMMARY STATEMENT OF CASH FLOW

STATEMENT OF CASH FLOW			
S. No.	Particular	31st March 2023	31st March 2022
A.	Cash flow from operating activities		
	Profit before tax	(4.52)	(1.08)
	Adjustment for		
	Depreciation and amortization expense	0.22	0.65

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	Net (profit)/ loss on disposal of property, plant and equipment		
	Liabilities no longer required, written back		
	Bad debts written off		
	Operating profit before working capital changes	(4.30)	(0.43)
	Changes in working capital		
	(Increase) / Decrease in inventories		53.43
	(Increase) / Decrease in trade receivables	67.14	75.49
	(Increase) / Decrease in loans and advances	(0.09)	15.67
	(Increase) / Decrease in other assets		
	Increase / (decrease) in trade payables	(66.68)	(409.54)
	Increase / (decrease) in other liabilities	5.46	265.29
	Increase / (decrease) in provisions	1.40	0.04
	Cash Generated from operations	2.93	(0.04)
	Tax paid (Net of refund)	-	-
	Net cash from/(used in) operating activities (A)	2.93	(0.04)
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment	-	-
	Proceeds from disposal of property, plant and equipment	-	-
	Net cash from/(used in) investing activities (B)	-	-
C.	Cash flow from financing activities		
	Capital introduced	-	-
	Net proceed (repayment) of borrowings	3.08	-
	Net cash from/(used in) investing activities (C)	3.08	-
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	6.01	(0.04)
	Cash and cash equivalents at the beginning of the year	3.13	3.17
	Cash and cash equivalents at the end of the year	9.14	3.13
	Cash and cash equivalents comprise of		
	Cash on hand	8.96	3.00
	Balance with banks		
	- in current accounts	0.18	0.13
	TOTAL	9.14	3.13

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SECTION VI - MANAGEMENT BOARD OF DIRECTORS AND THEIR PROFILE

Sr. No.	Name	Category	DIN	Date of Appointment
1.	Mr. Ankit Rastogi	Independent Director	08315005	28/12/2018
2.	Mr. Arun Gupta	Whole Time Director	05123174	20/06/2018
3.	Mr. Amit Gupta	Managing Director	03038181	20/06/2018
4.	Mr. Kapil Sharma	Independent Director	08315014	28/12/2018
5.	Ms. Pushpa Gupta	Non-Executive Director	05123161	20/06/2018
6.	Mr. Ajay Maruda	Non-Executive Director	09495848	05/08/2022
7.	Mr. Jagdip Panachand Vora	Executive Director	09518891	05/08/2022

The Board of Directors of the Company is composed of One Managing director, One whole Time Director, One Non-executive Director, Two Independent Director and Two Non – Executive Non-Independent Director

AUDIT COMMITTEE:

The Audit Committee consist Two Independent Director(s) and One Executive Director:

Sr. No.	Name	Designation
1.	Mr. Ankit Rastogi	Chairperson
2.	Mr. Kapil Sharma	Member
3.	Mr. Amit Gupta	Member

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee consist of Three Non-Executive Director(s):

Sr. No.	Name	Designation
1.	Mr. Ankit Rastogi	Chairperson
2.	Ms. Pushpa Gupta	Member
3.	Mr. Kapil Sharma	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee consist of Three Non-Executive Director(s):

Sr. No.	Name	Designation
1.	Mr. Ankit Rastogi	Chairperson
2.	Ms. Pushpa Gupta	Member
3.	Mr. Kapil Sharma	Member

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MANAGEMENT DISCUSSION AND ANALYSYS REPORT

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward-looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report consequent to new information or developments, events or otherwise.

DIVIDEND POLICY

As such, no dividend on equity shares of the Company has been declared, due to no adequate Profit.

DECLARATION

NO STATEMENT MADE IN THIS INFORMATION MEMORANDUM SHALL CONTRAVENE ANY OF THE PROVISIONS OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER ALL THE LEGAL REQUIREMENTS AS ALSO THE GUIDELINES, INSTRUCTIONS ETC., ISSUED BY SEBI, GOVERNMENT OR ANY OTHER COMPETENT AUTHORITY IN RESPECT OF LISTING OF SECURITIES HAVE BEEN DULY COMPLIED WITH. ALL THE INFORMATION CONTAINED IN THIS DOCUMENT IS TRUE AND CORRECT.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

GLEAM FABMAT LIMITED

**AMIT GUPTA
MANAGING DIRECTOR
DIN: 03038181**