

CHARMS INDUSTRIES LIMITED

(CIN: L72900GJ1992PLC017494)

Reg. Office: 108-B/109 Sampada Building, Mithakhali Six Roads, Opp-Hare Krishna Complex, B/H Kiran Motors, Ahmedabad-380009 Gujarat

Contact No. 09898031513, Website: www.charmsindustries.co.in, E-mail: charmsltd@yahoo.com

Ref.: Outcome/6thBM/2023-24

Date: 09th November, 2023

To,
BSE Ltd.
P.J. Towers,
Dalal Street,
Mumbai-400001

BSE Code: 531327

Sub: Outcome of 6th Meeting of Board of Directors

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the meeting of the Board of Directors of the Company was held on Thursday, **09th November, 2023** at the registered Office of the Company at 108-B/109, Sampada Building, Mithakhali Six Roads, Opposite Hare Krishna Complex, Behind Kiran Motors, Ahmedabad- 380009, Gujarat. The meeting was commenced at 3:00 p.m. and concluded at 4:45 p.m. and the Board has decided the following matters:

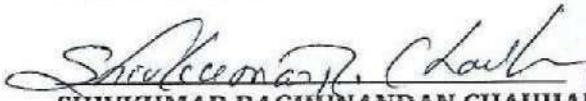
1. Considered and approved Unaudited Standalone Financial Results ('the Results') of the Company for the **Quarter/ Half Year ended on 30th September, 2023** along with limited review report as per regulation 33 of SEBI (LODR) regulations, 2015.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For, CHARMSINDUSTRIES LIMITED


SHIVKUMAR RAGHUNANDAN CHAUHAN
MANAGING DIRECTOR
(DIN:00841729)



Encl. :

1. Unaudited Fin. Results_30.09.2023
2. Limited Review Report

CHARMS INDUSTRIES LIMITED

CIN : L72900GJ1992PLC017494

Regd. Office: 108-B/109, Sampada Complex, Mithakhali six roads, Opp. Harekrishna Complex, Ahmedabad - 380009, Gujarat

Website - www.charmsindustries.in

E-Mail: charmsltd@yahoo.com

Ph. No.: 079-26422081

Unaudited Standalone Financial Results for the Quarter and Half Year ended on September, 2023

	Particulars	(Rs. In Lakhs) Except EPS and Face Value of Share					
		Quarter			Half Year		Year
		ended on	ended on	ended on	ended on	ended on	ended on
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	12.50	3.99	-	16.49	-	2.55
II	Other Income	0.05	-	-	0.05	-	0.13
III	Total Revenue (I+II)	12.55	3.99	-	16.54	-	2.68
IV	Expenses						
	Purchase of Stock in trade	-	3.67	-	3.67	-	12.50
	Changes in inventories of finished goods, WIP and stock in trade	-	-	-	-	-	(10.00)
	Employee benefits expenses	1.56	1.46	0.94	3.02	2.19	5.32
	Finance Costs	-	-	-	-	-	-
	Depreciation and amortization expense	0.19	-	0.10	0.19	0.19	0.28
	Impairment on Financial Instrument	-	-	-	-	-	-
	Other Expenses	7.13	2.01	2.27	9.14	4.08	8.34
	Total Expenses	8.88	7.14	3.31	16.02	6.46	16.94
V	Profit before exceptional and extraordinary items and tax (III-IV)	3.66	(3.15)	(3.31)	0.52	(6.46)	(14.26)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	3.66	(3.15)	(3.31)	0.52	(6.46)	(14.26)
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	3.66	(3.15)	(3.31)	0.52	(6.46)	(14.26)
X	Tax Expenses						
	1) Current tax	-	-	-	-	-	-
	2) Deferred tax	-	-	-	-	-	0.010
	3) Short / (Excess) Provision	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	3.66	(3.15)	(3.31)	0.52	(6.46)	(14.27)
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	3.66	(3.15)	(3.31)	0.52	(6.46)	(14.27)
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	3.66	(3.15)	(3.31)	0.52	(6.46)	(14.27)
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	410.61	410.61	410.61	410.61	410.61	410.61
XIX	Other Equity excluding Revaluation Reserve	-	-	-	-	-	-
XX	Earning per share						
	1) Basic	0.09	(0.08)	(0.08)	0.01	(0.16)	(0.35)
	2) Diluted	0.09	(0.08)	(0.08)	0.01	(0.16)	(0.35)
1	The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 09-11-2023.						
2	The figures for the Quarter/period ended 30th September, 2023 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.						
3	The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.						
4	The Company was in receipt of the letter dated February 15, 2022 related to Revocation of Full-Fledged Money Changer's Licence by the RBI as the licence No. FE.AH.AM. 02/99 issued to the company was valid till June 30, 2021 and expired on July 01, 2021. We would like to draw your attention that the FFMC licence No. FE.AH.AM. 02/99 has been issued by Reserve Bank of India (RBI) on 01/01/1999 and the license is renewable every year. The company has regularly renewed the license till F.Y.2020-21, however the Company was unable to make an application for renewal of licence within stipulated time period due to outbreak of corona virus (COVID-19) as the pandemic causing significant disturbance and slowdown of business activities. The Company made an application to issue Full-Fledged Money Changer's Licence with RBI on 11/09/2023 and the same is under consideration with RBI. Due to revocation of Full-Fledged Money Changer's Licence, the Company has not carried out any FFMC related activities.						
5	The revenue for the half year ended on 30th September, 2023 relates to Agriculture products and the Company has only one reportable primary business segment as per IND AS 108.						
6	Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.						

Place: Ahmedabad
Date: 09-11-2023



By Order of Board of Directors
For Charms Industries Limited

Shivkumar R Chauhan

Shivkumar R Chauhan
Managing Director
DIN: 00841729

CHARMS INDUSTRIES LIMITED

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Statement of Assets & Liabilities**(Rs. In Lakhs)**

Particulars	As at 30-Sep-2023	As at 31-Mar-2023
	Un-Audited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	4.59	4.84
(b) Financial assets		
(i) Investments	33.03	33.03
Total Non Current Assets	37.62	37.87
2 Current assets		
(a) Inventories	10.00	10.00
(b) Financial assets		
(i) Trade receivables	7.61	-
(ii) Cash and cash equivalents	5.58	13.53
(iii) Loans	12.00	-
(c) Current tax assets (net)	-	-
(d) Other current assets	0.08	0.08
Total Current Assets	35.26	23.61
Total Assets	72.88	61.48
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	410.61	410.61
(b) Other equity	(380.42)	(380.89)
Total Equity	30.19	29.72
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	0.54	0.56
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	0.54	0.56
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	34.25	20.25
(ii) Trade payables	-	-
(b) Other current liabilities	1.62	3.42
(c) Provisions	6.28	7.53
(d) Current tax liabilities (net)	-	-
Total Current Liabilities	42.15	31.20
Total Liabilities	42.69	31.76
Total Equity and Liabilities	72.88	61.48

Place: Ahmedabad

Date: 09-11-2023

By Order of Board of Directors
For Charms Industries Limited

Shivkumar R Chauhan
Managing Director
DIN: 00841729

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CIN : L72900GJ1992PLC017494

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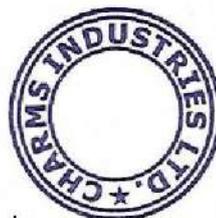
Cash Flow Statement

(Rs. In Lakhs)

PARTICULARS	As at 30-Sep-2023	As at 30-Sep-2022
	Un-Audited	Un-Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	0.52	(6.46)
Adjustment for		
Add :		
Interest and Finance Charges	-	-
Depreciation	0.19	0.19
Less:		
Profit on sale of Property, Plant and Equipment	-	-
Operating Profit Before Working Capital Changes (Increase) / Decrease in Current Assets	0.70	(6.27)
Trade and Other Receivables	(7.61)	-
Inventories	-	-
Other current assets	-	(2.07)
Increase / (Decrease) in Current Liabilities		
Trade and Other Payables	-	-
Other current Liabilities	(3.05)	0.51
Cash Generated From Operations	(9.95)	(7.83)
Direct Taxes Paid	-	-
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	(9.95)	(7.83)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-	-
Proceeds from Investments	-	-
Increase/Decrease in deposits	-	-
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	-	-
CASH FLOW USED IN FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-	-
Repayment of long Term Borrowings	-	-
Proceeds from Short Term Borrowings	14.00	6.00
Repayment of Short Term Borrowings	-	-
Short term loans & advances	(12.00)	-
Interest and Finance Charges paid	-	-
NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	2.00	6.00
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(7.95)	(1.83)
Add : Cash and Cash Equivalents balance Opening	13.53	14.83
Cash and Cash Equivalents Closing	5.58	13.00

Place: Ahmedabad

Date: 09-11-2023



By Order of Board of Directors
For Charms Industries Limited

Shivkumar R Chauhan

Shivkumar R Chauhan

Managing Director

DIN: 00841729

Ashit N. Shah & Co

Chartered Accountants

CA Ashit N. Shah

B.Com., LL.B, F.C.A.

Phone : 2640 3811
1, Shantinath Appt,
Shantisadan Society,
B/H. Doctor House,
Ellisbridge,
Ahmedabad-380006.

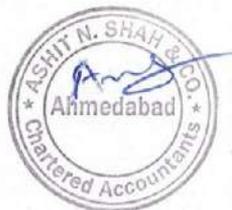
Limited Review Report on unaudited quarterly financial results and year-to-date results of Charms Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To

Board of Directors of

Charms Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Charms Industries Limited** ("the Company") having its Registered Office at 108-B/109, Sampada Complex, Mithakhali six roads, Opp. Harekrishna Complex, Ahmedabad - 380009, Gujarat for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of matter

We draw your attention to Note 4 to the accompanying financial results, which describes Revocation of Full-Fledged Money Changer's Licence of the company by the RBI as the licence No. FE.AH.AM. 02/99 issued to the company was valid till June 30, 2021 and expired on July 01, 2021. Our conclusion is not modified in respect of this matter.

For, **ASHIT N. SHAH & CO**
Chartered Accountants
FRN: 100624W


(ASHIT N. SHAH)
(Proprietor)
Membership Number: 036857
UDIN: 23036857BGSNCS8534
Place: Ahmedabad
Date: 09-11-2023

