

**CIN: L72900GJ1992PLC017494**

**Date:** 04<sup>th</sup> February, 2022

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

**Sub.: Outcome of Board Meeting**  
**BSE Code: 531327**

Dear Sir,

This is to inform you that pursuant to the Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company was held on **Friday, 04th February, 2022**, which commenced at 04:00 p.m. and concluded at 04:30 p.m. In that meeting the Board has decided the following matters:

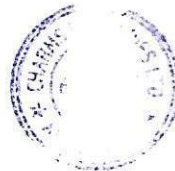
1. Considered and approved standalone Un-Audited Financial Results of the Company for the **Quarter ended on 31st December, 2021** along with limited review report as per regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Yours faithfully,  
**For, CHARMS INDUSTRIES LIMITED**



**SHIVKUMAR RAGHUNANDAN CHAUHAN**  
**MANAGING DIRECTOR**  
**(DIN: 00841729)**





# CHARMS INDUSTRIES LIMITED

CIN : L72900GJ1992PLC017494

Regd. Office: 108/8-109, Sampada Complex, Mithakhali six roads, Opp. Harekrishna Complex, Ahmedabad - 380009, Gujarat

Website: www.charmsindustries.co.in

E-Mail: charmsltd@yahoo.com

Ph. No.: +91-7016201081

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2021

(Rs. In Lakhs) Except EPS and Face Value of Share

| Sr. No. | Particulars   | Quarter Ended |             |             | Nine Months Ended |             | Year Ended |
|---------|---|---------------|-------------|-------------|-------------------|-------------|------------|
|         |   | 31/12/2021    | 30/09/2021  | 31/12/2020  | 31/12/2021        | 31/12/2020  |            |
|         |   | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)       | (Unaudited) | (Audited)  |
| I       | Revenue from operations   | -             | -           | -           | -                 | 3.75        | 3.75       |
| II      | Other Income  | -             | -           | 1.14        | 0.01              | 1.77        | 2.17       |
| III     | <b>Total Revenue (I+II)</b>   | -             | -           | 1.14        | 0.01              | 5.52        | 5.92       |
| IV      | <b>Expenses</b>   |               |             |             |                   |             |            |
|         | Cost of material consumed   | -             | -           | -           | -                 | -           | -          |
|         | Purchase of stock in trade  | -             | -           | -           | -                 | -           | -          |
|         | Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade     | -             | -           | (0.03)      | -                 | (0.03)      | 0.03       |
|         | Employee benefits expenses  | 0.19          | 0.73        | 1.80        | 0.61              | 3.50        | 3.30       |
|         | Finance Costs   | -             | -           | -           | -                 | -           | -          |
|         | Depreciation and amortization expense   | 0.09          | 0.09        | 0.10        | 0.28              | 0.28        | 0.37       |
|         | Other Expenses  | 5.14          | 1.55        | 2.00        | 8.62              | 10.54       | 26.08      |
|         | <b>Total Expenses</b>   | 5.42          | 2.37        | 3.87        | 9.51              | 18.00       | 33.49      |
| V       | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>         | (5.42)        | (2.37)      | (2.73)      | (9.50)            | (12.48)     | (27.57)    |
| VI      | Exceptional Items   | -             | -           | -           | -                 | -           | -          |
| VII     | <b>Profit before extraordinary items and tax (V-VI)</b>                           | (5.42)        | (2.37)      | (2.73)      | (9.50)            | (12.48)     | (27.57)    |
| VIII    | Extraordinary items   | -             | -           | -           | -                 | -           | -          |
| IX      | <b>Profit before tax (VII-VIII)</b>   | (5.42)        | (2.37)      | (2.73)      | (9.50)            | (12.48)     | (27.57)    |
| X       | <b>Tax Expenses</b>   |               |             |             |                   |             |            |
|         | 1) Current tax  | -             | -           | -           | -                 | -           | -          |
|         | 2) Deferred tax   | -             | -           | -           | -                 | -           | -          |
|         | 3) Short / (Excess) Provision   | -             | -           | -           | -                 | -           | 0.64       |
| XI      | <b>Profit (Loss) for the period from continuing operations (IX-X)</b>             | (5.42)        | (2.37)      | (2.73)      | (9.50)            | (12.48)     | (28.21)    |
| XII     | Profit / (Loss) from discontinuing operations                                     | -             | -           | -           | -                 | -           | -          |
| XIII    | Tax expenses of discontinuing operations  | -             | -           | -           | -                 | -           | -          |
| XIV     | <b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>       | -             | -           | -           | -                 | -           | -          |
| XV      | <b>Profit / (Loss) for the period (XI+XIV)</b>                                    | (5.42)        | (2.37)      | (2.73)      | (9.50)            | (12.48)     | (28.21)    |
| XVI     | <b>Other Comprehensive income</b>   |               |             |             |                   |             |            |
|         | 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    | <b>Total Comprehensive Income</b>   | (5.42)        | (2.37)      | (2.73)      | (9.50)            | (12.48)     | (28.21)    |
| XVIII   | <b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>                    | 410.61        | 410.61      | 410.61      | 410.61            | 410.61      | 410.61     |
| XIX     | <b>Other Equity excluding Revaluation Reserve</b>                                 |               |             |             |                   |             | (359.61)   |
| XX      | <b>Earning per share</b>  |               |             |             |                   |             |            |
|         | 1) Basic  | (0.13)        | (0.06)      | (0.07)      | (0.23)            | (0.30)      | (0.69)     |
|         | 2) Diluted  | (0.13)        | (0.06)      | (0.07)      | (0.23)            | (0.30)      | (0.69)     |

See notes accompanying to the Financial statements

### Notes:

- The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 04-02-2022.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the Quarter/period ended 31st December, 2021 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 31st December, 2021 are the balancing figures between the unaudited figures in respect of the year-to-date figures upto the third quarter of the financial year and the half year ended on 30th September 2021.
- 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.
- The Company has only one reportable primary business segment as per IND AS 108.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- The Company's operations had to suspend temporarily, due to the Government's directives relating to COVID-19, have since resumed operations, as per the guidelines and norms prescribed by the Government authorities. The Management has considered the possible effects, if any, that may result from the pandemic relating to COVID-19. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial information to the extent determined by it. Having reviewed the underlying information, management believes the impact of the pandemic may not be significant. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.

Place: Ahmedabad  
Date: 4th February, 2022



By Order of Board of Directors  
For Charms Industries Limited

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 standalone financial results and year-to-date results of Charms Industries pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.**

To

Board of Directors of

**Charms Industries Limited**

Ahmedabad

1. We have reviewed the accompanying statement of unaudited standalone financial results of Charms Industries ("the Company") having its Registered Office at 108B/109, Sampada Building, Opp. Cross World, Mithakhali Six Roads, Navrangpura, Ahmedabad-380009 for the quarter ended December 31, 2021 and year to date from October 01, 2021 to December 31, 2021 ("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. We have qualified our opinion on the matters specified below :

The Company was granted provisional registration under GST law and subsequently applied for cancellation of the same. The Company has made default in the payment of Tax liability of GST returns for the period starting from the date of registration till the date of cancellation application. The Company has not deposited the tax amount to the government account.

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

**(ASHIT N. SHAH)**  
(Proprietor)

Membership Number: 036857  
UDIN: 22036857AAKBLU6215  
Place: Ahmedabad  
Date: 04/02/2022

