

# Ashit N. Shah & Co

Chartered Accountants

CA Ashit N. Shah  
B.Com., LL.B, F.C.A.

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B/H. Doctor House,  
Ellisbridge,  
Ahmedabad-380006.

ANNEXURE V

## FORMAT FOR AUDITOR'S CERTIFICATE

To,  
**The Board of Directors,**  
**CHARMS INDUSTRIES LIMITED**  
108-B/109 Sampada Building,  
Mithakhali Six Roads, Opp. Hare Krishna Complex  
B/H, Kiran Motors, Ahmedabad - 380009.

We, the statutory auditors of Charms Industries Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 11 of the Draft Scheme for Reduction of Share Capital of Charms Industries Limited between the Company and its shareholders in terms of the provisions of section 66 of the Companies Act, 2013 ('the Act,') with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Company involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013

This Certificate is issued at the request of the Charms Industries Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange ('BSE').

This Certificate should not be used for any other purpose without our prior written consent.

For Ashit N Shah & Co  
Chartered Accountants  
FRN: 100624W

  
Ashit N. Shah  
(Proprietor)  
Membership No. 036857  
UDIN :23036857BGSMVH6057



Place: Ahmedabad  
Date: 01.07.2023