

CHARMS INDUSTRIES LIMITED

[CIN: L72900GJ1992PLC017494]

Registered Office: 108-B/109 Sampada Buildingmithakhali Six Roads Opp-Hare Krishna Complex B/H Kiran Motors
Ahmedabad Ahmedabad GJ 380009
Email: charmsltd@yahoo.com **Mo:** 079 26440404

Date: 30th July, 2020

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

Sub: Outcome of 02nd (02/2020-21) Board Meeting of Directors
Ref: Submission of Audited Standalone Financial Results for the Quarter and Year Ended on 31st March, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
BSE Code: 531327

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Thursday, 30th July, 2020** and the said meeting commenced at 05.15 p.m. and concluded at 6.20 p.m. The following matters were decided by the Board: -

1. Considered and approved the audited financial results of the company for the quarter and year ended on 31st March. 2020

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

- I. **Audited Financial Results (Standalone)** for the quarter and year ended on 31st March, 2020.
- II. **Audit reports** on Standalone Financial Results for the quarter and year ended on 31st March, 2020.
- III. **Declaration** regarding Audit Report with unmodified /unqualified opinion.

Please take the same on your record.

Yours faithfully,

For, **CHARMS INDUSTRIES LIMITED**

SHIVKUMAR
RAGHUNANDAN
CHAUHAN

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Shivkumar R. Chauhan
Managing Director
(DIN: 00841729)

CHARMS INDUSTRIES LIMITED						
(CIN:L72900GJ1992PLC017494)						
{Regd. Office: 108-B/109 SAMPADA BUILDINGMITHAKHALI SIX ROADS OPP-HARE KRISHNA COMPLEX B/H KIRAN MOTO RS AHMEDABAD - 380009}						
E-mail id: charmsltd@yahoo.com			website: www.charmsindustries.in			
Audited Standalone Financial Results for the period ended on March 31, 2020				(Rs. In Lakhs) Except EPS and Face Value of Share		
	Particulars	Quarter			Year	
		ended on 31-Mar-20	ended on 31-Dec-19	ended on 31-Mar-19	ended on 31-Mar-20	ended on 31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	(28.91)	101.95	182.94	510.00	560.21
II	Other Income	1.51	0.47	1.16	5.64	1.76
III	Total Revenue (I+II)	(27.40)	102.42	184.10	515.64	561.97
IV	Expenses					
	Cost of material consumed	-	-	-	-	-
	Purchase of stock in trade	(30.68)	110.12	176.08	505.69	552.62
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	-	-	-	-	-
	Employee benefits expenses	1.75	2.38	2.30	7.17	6.96
	Finance Costs	-	0.08	-	-	-
	Depreciation and amortization expense	(0.50)	0.29	(0.33)	0.37	0.33
	Other Expenses	2.76	1.04	(3.63)	12.20	7.50
	Total Expenses	(26.67)	113.91	174.42	525.44	567.41
V	Profit before exceptional and extraordinary items and tax (III-IV)	(0.73)	(11.49)	9.68	(9.81)	(5.44)
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	(0.73)	(11.49)	9.68	(9.81)	(5.44)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	(0.73)	(11.49)	9.68	(9.81)	(5.44)
X	Tax Expenses					
	1) Current tax	-	-	-	-	-
	2) Deferred tax	(0.04)	-	(0.06)	(0.04)	(0.06)
	3) Short / (Excess) Provision	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(0.77)	(11.49)	9.74	(9.77)	5.38
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)	(0.77)	(11.49)	9.74	(9.77)	5.38
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	(0.77)	(11.49)	9.74	(9.77)	5.38
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	410.61	410.61	410.61	410.61	410.61
XIX	Other Equity excluding Revaluation Reserve	-	-	-	(331.39)	(321.64)
XX	Earning per share	-				
	1) Basic	(0.01)	(0.28)	(0.24)	(0.24)	(0.13)
	2) Diluted	(0.01)	(0.28)	(0.24)	(0.24)	(0.13)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30/07/2020 and audited by the Statutory Auditors of the company.
- Figures for the quarter ended March 31, 2020 and March 31, 2019 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019 and December 31, 2018, respectively, which were subjected to limited review.
- There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
- In view of the unprecedented COVID-19 pandemic, the management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the balance sheet date. In assessing the recoverability, the Company has considered internal and external information up to the date of approval of these Ind AS financial results and has concluded that there is no material impact on the operations and the financial position of

the Company. However, the impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

5. Tax expenses includes current tax and deferred tax.

6. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.

7. Cashflow for the year ended 31st March, 2020 is attached herewith.

For Charms Industrues Limited

Place: Ahmedabad

Date: 30/07/2020

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Shivkumar R. Chauhan

Managing Director

DIN - 00841729

CHARMS INDUSTRIES LIMITED
Balance Sheet as at 31 March, 2020

		As at 31st March,2020	As at 31st March,2019
	<u>ASSETS</u>		
1. Non-current assets			
(a) Property, Plant & machinery		5,87,195	6,12,095
(b) Capital work-in-progress			
(c) Intangible Assets			
(d) Financial Assets			
i) Investment		49,03,000	54,63,000
ii) Other Financial Assets		-	-
(e) Other non-current assets		-	-
Total Non-Current Assets		54,90,195	60,75,095
2. Current assets			
(a) Inventories		2,500	2,500
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables		-	-
(ii) Cash and cash equivalents		91,846	45,772
(iii) Bank Balance other than (ii) above		21,85,131	18,21,900
(c) Other current assets		11,83,495	11,70,786
Total Current Assets		34,62,972	30,40,958
TOTAL ASSETS		89,53,167	91,16,053
	<u>EQUITY AND LIABILITIES</u>		
EQUITY			
(a) Equity Share Capital		4,10,61,000	4,10,61,000
(b) Other Equity		(3,31,39,488)	(3,21,63,953)
Total equity attributable to owners of the company		79,21,512	88,97,047
LIABILITIES			
(1) Non- current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		4,00,000	-
(b) Provisions			
(c) Deferred Tax Liability(Net)		(9,868)	(5,836)
Total Non-Current Liabilities		3,90,132	(5,836)
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		4,64,808	1,85,958

(iii) Other Financial Liabilities		
(b) Other Current Liabilities	79,830	-
(c) Provisions	58,000	-
(d) Liabilities for current tax	38,885	38,885
Total Current Liabilities	6,41,523	2,24,843
TOTAL EQUITY & LIABILITIES	89,53,167	91,16,053

For, CHARMS INDUSTRIES LIMITED

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Shivkumar R. Chauhan
Managing Director
(DIN: 00841729)

CASH FLOW STATEMENT of Charms industries Limited for the year ended 31st March, 2020

Particulars	31.03.2020		31.03.2019	
	Rs.	Rs.	Rs.	Rs.
<u>Cash Flow From Operating Activity</u>				
-				
Net Profit Before Tax		(9,75,534)		(5,38,836)
<u>Add:-</u>				
Provision for Taxation made during the Current Year	-		-	
Provision for unpaid accounting charges made during the Current Year	15,000			
Provision for unpaid remuneration to CS made during the Current Year	15,000			
Provision for unpaid salary made during the Current Year	28,000			
Any Extra Ordinary Expenses, debited to Profit and Loss Account	-		-	
<u>Less:-</u>				
Refund of Tax	(530)		-	
Any Extra Ordinary Income, credited to Profit and Loss Account	-	57,471	-	-
<u>Add:- Non operating Expenses</u>				
Depreciation on Fixed Assets	37,499		33,509	
Adjustemnt on account of change in deprecition of useful life	-		-	
<u>Less:</u>				
Dividend and Interest Received	-		-	
Rental Income	-	37,499	-	33,509
Operating Profit before charging Working Capital ...		(8,80,564)		(5,05,327)
(Increase)/Decrease in Current Assets (Except Cash Balance)	(12,709)		11,28,254	
Increase/(Decrease) in Current Liabilities	3,54,648	3,41,940	(9,31,362)	1,96,892
Operating Profit after Charging Working Capital ...		(5,38,625)		(3,08,436)
Less: Income Tax paid (Net of Tax Refund received)		(530)		-
Operating Profit before charging Extra Ordinary Items ...		(5,38,095)		(3,08,436)
Add / Less: Extra Ordinary Items		-		-
Net Operating Activities / Net Cash Flow from Operating Activities / Profit from Operation (A)		(5,38,095)		(3,08,436)

<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
Less: Purchase of Fixed Assets including Intangible Assets	(12,600)		-	
Add: Sale of Fixed Assets	-		-	
Add :- Decrease in other non current assets	-		-	
Add :- Decrease in Non Current Investments	21,60,000		-	
Less:- Increase in Non Current Investments	(16,00,000)		(13,70,000)	
Less: Increase in Long term loan and advances	-		-	
Cash from Investing Activities (B)		5,47,400		(13,70,000)
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>				
Add: Proceeds from Issue of Share or Debenture	-		-	
Add: Proceeds from Long-term Borrowing	7,00,000		-	
Less: Repayment of Long-term Borrowing	(3,00,000)		-	
Add: Increase in Deferred Tax Liabilities	-		-	
Cash from Financing Activities (C)		4,00,000		-
A + B + C		4,09,305		(16,78,436)
<u>Add:-Opening Cash and Cash Equilants</u>				
Add: Cash and Cash Equivalent	18,67,672		35,46,108	
		22,76,977		18,67,672
<u>Closing Cash and Cash Equivalents</u>				
Add: Cash and Cash Equivalent	22,76,978		18,67,672	
		22,76,978		18,67,672

For, CHARMS INDUSTRIES LIMITED

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Shivkumar R. Chauhan
Managing Director
(DIN: 00841729)



Jigar Shah & Associates

Chartered Accountants

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M : 98982 67537
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533, 5th Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

Independent Auditors' Report On the Quarterly Financial Results and Year to Date Financial Results of Charms Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Charms Industries Limited

We have audited the quarterly financial results of Charms Industries Limited ("the Company") for the quarter ended 31st March, 2020 and the year to date financial results for the period from 1st April 2019 to 31st March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.C1R/CFD/FAC/62/2016 dated 5th July, 2016 in this regard. These quarterly financial results as well as the year to date financial results have been prepared on the basis of annual financial statements & reviewed quarterly financial results upto the end of the third quarter which is the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit

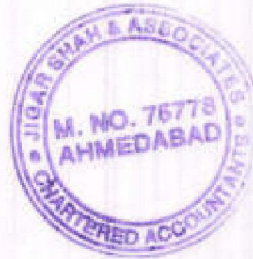
includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CF 2/2016 dated 5th July, 2016 in this regard; and
- (ii) gives a true and fair view of the net profit including other and other comprehensive income financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Place: Ahmedabad
Date: 30.07.2020



For, Jigar Shah & Associates
Chartered Accountants

Jigar Shah

CA Jigar M Shah
(Proprietor)
M.No. 075778
FRN:0128263W

UDIN:20075778AAA AFR9341

CHARMS INDUSTRIES LIMITED

[CIN: L72900GJ1992PLC017494]

Registered Office: 108-B/109 Sampada Buildingmithakhali Six Roads Opp-Hare Krishna Complex B/H Kiran Motors
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Email: charmsltd@yahoo.com **Mo:** 079 26440404

Date: 30th July, 2020

To,
BSE Ltd.
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

DECLARATION

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone financial results for the half year and year ended on 31st March, 2020 of the Company is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, CHARMS INDUSTRIES LIMITED

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Shivkumar R. Chauhan
Managing Director
(DIN: 00841729)