

CHARMS INDUSTRIES LIMITED

(CIN: L72900GJ1992PLC017494)

Reg. Office: 108-B/109Sampada 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

01/07/2023

To,
BSE Limited,
Corporate Relation Department,
Phiroze Jeejeebhoy Towers,
Dalal Steet, Mumbai-400 001,
Maharashtra, India

SUBJECT: Intimation of the outcome of the meeting of the board of directors of Charms Industries Limited ("Company") held on July 1st, 2023 and disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations")

Scrip Code: 531327

Dear Sir,

Pursuant to the provision of Regulation 30 and any other Regulation of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, this is to inform you that the meeting of the Board of Directors of Charms Industries Limited ("Company") was held on Saturday, 1st July, 2023 at 3:00 P.M. and concluded at 4.00 P.M. at the registered office of the Company situated at 108-B/109 Sampada Building Mithakhali Six Roads Opp-Hare Krishna Complex B/H Kiran Motors, Ahmedabad-380009 Gujarat. In that meeting the Board has decided the following matters:

1. Considered and approved the draft scheme of capital reduction of Charms Industries Limited (under section 66 read with applicable rule & regulations and other applicable provisions of the Companies Act, 2013) subject to the necessary approvals.
2. Authorized Mr. Shivkumar R Chauhan, Managing Director and /or Mr. Dileep Panchal, Company Secretary & Compliance Officer of the Company to take all necessary steps for giving effect to the proposed Capital Reduction.

The disclosure in respect of the aforesaid Scheme of Reduction of Capital as required under Para a of Part a of Schedule III of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure-A.

Please take the same on your record.

Yours faithfully,

For, CHARMS INDUSTRIES LIMITED

SHIVKUMAR R CHAUHAN
MANAGING DIRECTOR
DIN: 00841729

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ANNEXURE-A

DISCLOSURE REQUIRED PURSUANT TO REGULATION 30 AND SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH PARA 1.5 OF CLAUSE A OF ANNEXURE-I OF SEBI CIRCULAR NO.CIR/CFP/CMD/4/2015 DATED SEPTEMBER 09, 2015.

Sr. No.	Particulars	Company details
a)	Details and reasons for restructuring	<p>This Scheme provides for undertaking of capital reduction of CHARMS INDUSTRIES LIMITED (hereinafter referred as "CIL or "the Company"), whereby the paid-up share capital of the "CIL" shall be reduced from Rs. 4,10,61,000/- divided into 41,06,100 Equity Shares of Rs.10/- each fully paid-up to Rs.41,06,100/- divided into 41,06,100 equity shares of Re.1/-each fully paid-up and that such reduction be effected by cancelling the paid up capital amounting to Rs 3,69,54,900 which has lost or is unrepresented by available tangible assets. Further, the Company also propose to cancel the capital reserve account of Rs.31,46,530 by adjustment in debit balance of Profit & Loss Account and therefore the total amount of adjustment in debit balance of Profit & Loss Account is aggregating to Rs. 4,01,01,430.</p> <p>The reduction will be to the extent of Rs.9/- per share upon each of the 41,06,100 equity shares which have been issued by reducing the paid-up value of all the shares in the capital of the Company from Rs.10/- per share to Re.1/- per share . The debit balance of Profit & Loss Account of the Company will be written off to the extent of amount of the aforesaid reduction of share capital and Capital Reserve.</p>
b)	quantitative and/ or qualitative effect of restructuring;	<p>Upon the Scheme becoming effective, the Existing Paid-Up Equity Share Capital from Rs.4,01,01,430/- (Rupees Four Crore One Lakhs One thousand four hundred thirty Only) divided into 41,06,100 Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid up shall be reduced TO Rs.41,06,100/- (Rupees Forty One Lakhs Six Thousand One Hundred Only) divided into 41,06,100 Equity Shares of Re.1/- (Rupee One Only) each fully paid up and that such reduction be effected by reducing the paid up value of shares of the Company from Rs.10/- per share to Re.1/- per share, on 41,06,100 Equity Shares, which is lost or un-represented by the available assets i.e. Debit balance in Profit & Loss Account.</p>

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c)	details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	The Scheme of Reduction of Capital does not result in any benefits to the Promoter / Promoter Group/Group Companies because there is no Change in percentage (%) of their shareholding.
d)	brief details of change in shareholding pattern (if any)of all entities	No Change