

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

Date: May 07, 2026

To,
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai - 400001

Subject: Intimation for fixation of Record Date under Regulation 42 of SEBI (LODR) Regulations, 2015 for allotment of equity shares of the Company post approval of reduction of equity share capital by the Hon'ble NCLT, Ahmedabad Bench and certificate issued by ROC.

Scrip Code: 531327

In continuation with our intimation dated March 27, 2026 and April 24, 2026 and in accordance with Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has fixed **Wednesday, May 20, 2026** as the Record Date for the purpose of giving effect to the reduction of paid-up equity share capital of the Company pursuant to the Order dated March 26, 2026 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench and the certificate dated April 21, 2026 issued by the Registrar of Company (Ahmedabad).

A synopsis of the Scheme for Reduction of Share Capital is enclosed herewith as '**Annexure A**' and the copy of the said Order of the Hon'ble NCLT and certificate of registration by ROC is attached herewith as '**Annexure B**'.

You are requested to kindly take the above information on record.

Thanking you,
For, **CHARMS INDUSTRIES LIMITED**

Shivkumar Raghunandan Chauhan
Managing Director,
(DIN: 00841729)

Encl: As attached.

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

Annexure A

Synopsis of Scheme

The Scheme of Reduction for Share Capital ('Scheme') will give a true and realistic view of the value of the shares of the Company and present a linear balance sheet. The Company has accumulated losses, therefore, it is prudent to write off part of the debit balance in profit and loss account which is lost or is unrepresented by available tangible assets and capital reserve. This will also enable the Company to reflect better its operation efficiency and improvements in the future years and reflect the true share value.

The reduction of equity share capital of the Company would not have any adverse effect on the creditors and other stakeholders of the Company or the Company's ability to fulfil its commitments or meet its obligations in the ordinary course of business. Further, the Scheme does not provide any cash pay out and therefore, the Scheme will not adversely affect the liquidity and / or financial position of the Company.

The Hon'ble National Company Law Tribunal, Ahmedabad Bench *vide* its Order dated March 26, 2026 in CP No. 4 of 2025 allowed the application of the Company and approved the reduction of share capital and cancellation of capital reserve under Section 66 of the Companies Act, 2013. Pursuant thereto, the existing paid-up equity share capital of the Company shall stand 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 INR. 1/- each fully paid-up. Further, the capital reserve account of INR. 31,46,530/- shall stand cancelled.

Therefore, to effect such reduction, the shareholders of the Company will receive 1 equity share of Re 1/- each fully paid-up as on the record date against the 1 equity share of Rs. 10/- each fully paid-up.

Details of Issued, Subscribed and Paid-up Capital:

Sr. No.	Particulars	Pre-Corporate Action	Post-Corporate Action
1.	Issued, Subscribed and Paid-Up Equity Share Capital	41,06,100 equity shares of Rs. 10/- each, aggregating to Rs. 4,10,61,000/-	41,06,100 equity shares of INR. 1/- each, aggregating to 41,06,100/-

Annexure - B

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.301
CP/4(AHM)2025

Proceedings under Section 66 of Co.Act,2013

IN THE MATTER OF:
Charms Industries Limited

.....Applicant

.....Respondent

Order delivered on: 26/03/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)



**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH (COURT-II)**

COMPANY PETITION (CP) NO. 4 OF 2025

[Application under Section 66 of the Companies Act, 2013]

In the matter of Reduction of Share Capital of
Ensure Enterprises Private Limited

MEMO OF PARTIES:

CHARMS INDUSTRIES LIMITED
(CIN: L72900GJ1992PLC017494)
108- B/109 Sampada Building,
Mithakhali Six Roads, Opp Hare
Krishna Complex, B/H Kiran Moto,
Ahmedabad, Gujarat - 380009.

...Applicant

Order pronounced on 26.03.2026

Coram:

**MRS. CHITRA HANKARE
HON'BLE MEMBER (JUDICIAL)**

**MR. VELAMUR G. VENKATA CHALAPATHY
HON'BLE MEMBER (TECHNICAL)**

Appearance:

For the Applicant
For the IT Dept.
For the RD
For the SEBI
For the ROC

Ms. Dharmishta. N. Raval, Adv.
Mr. Aman A. Mir, Adv.
Mr. Shivpal Singh
Mr. Nikunt K. Raval
Ms. Rupa Sutar, Dy ROC

Sd/-

Sd/-



JUDGEMENT

1. The instant application is filed by Charms Industries Limited (for brevity 'the Company') through its Shivkumar R. Chauhan authorised signatory through board resolution dated 01.07.2023 under Section 66 of the Companies Act, 2013 where the Petitioner Company seeks to reduce the paid-up equity share capital Petitioner Company 10/- each, fully paid up) to Rs.41,06,100/- (Rs. 41,06,100 equity shares of Rs.1/-each fully paid-up The said reduction would be effected by cancelling paid up capital amounting to Rs. 3,69,54,900/-which has lost or is unrepresented by available tangible assets. Further, the Petitioner 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/-. Further 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 Petitioner 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

Sd/-

Sd/-



the extent of amount of the aforesaid reduction of share capital and Capital Reserve.

2. The Petitioner company was originally incorporated on 24th day of April 1992 under the provisions of the Companies Act, 1956 as a company limited by shares, public limited company under the name of 'Charms Ceramics Limited'. It is submitted that subsequently the name of the Petitioner Company was changed to 'Charms Industries Limited' and a fresh certificate of incorporation dated 1st April 1999 was issued by the Registrar of Companies, Dadra and Nagar Haveli, Gujarat. The registered office of the Petitioner company is situated in the State of Gujarat, and is under the jurisdiction of the National Company Law Tribunal, Bench at Ahmedabad.
3. The details of Share Capital of the company as on 31.03.2024 are as hereunder:-

Particulars	Amount (INR)
Authorized Share Capital	
45,00,000 Equity Shares of Rs.10/- each	45,00,000/-
Issued, subscribed and paid-up share capital	
41,06,100 Equity Shares of Rs.10/- each	41,06,100/-

sd/-

sd-



4. It is submitted that the Board of Directors of the Petitioner Company, in its meeting held on 01.07.2023, resolved to approve the reduction of equity share capital and capital reserve of the Petitioner Company, subject to the necessary approvals from the Equity Shareholders, Stock Exchanges, Securities and Exchange Board of India ("SEBI"), and directions and confirmation of the Tribunal. Furthermore, it is submitted that the Company, being a listed company, duly submitted the Scheme to the BSE for approval in accordance with Regulation 37 and 94(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant provisions and SEBI circulars. The Petitioner Company also submitted an undertaking dated 25.06.2024 to the BSE, wherein it undertook to provide a remote e-voting facility for the shareholders to vote on the proposed scheme. The Petitioner Company further agreed that the proposed Scheme would be implemented only if the votes cast by the public shareholders in favour of the proposed scheme exceeded those cast against it.

5. It is submitted that the annual general meeting of the Company for the financial year 2023 -24 was held on 23.09.2024, wherein the proposed scheme was placed for the shareholders' approval

sd/-

sd/-



with the explanatory statement pursuant to section 102(1) of the Act.

6. It is submitted that by a special resolution of the Company, duly passed in accordance with Section 66(1) of the Act; the shareholders of the Petitioner Company approved the reduction of the share capital of the company wherein the number of the its members present at the meeting were 20, of which 11 (eleven) members voted on the proposal for reduction of Share Capital, holding a total of 22,05,02 (Twenty Two Thousand Five Hundred and Two) shares or voting power. Additionally, 15 (Fifteen) members voted through remote e-voting, holding a total voting power of 11,51,462 (Eleven Lakh FiftyOne Thousand Four Hundred and Sixty Two). Therefore, a total 26 (Twenty six) members voted on the above proposal. Out of 26, 25 members voted in favour of the resolution for reduction of share capital and the number of shares or voting power held by them were 13,71,958 and only 1 member voted against the resolution and number of shares or voting power held by them were 6. Furthermore, pursuant to the undertaking, the votes cast by public shareholders in favour of the resolution for capital reduction were 3,71,495, while the total votes against the

Sd/-

Sd/-



resolution were 6. Therefore, the votes in favour of the resolution exceeded those against it.

7. It is submitted that as of 30.11.2024, there are no Secured Creditors in the Petitioner Company. Furthermore, as of 30.11.2024, there are 4 (four) Unsecured Creditors with total claims of INR. 51,22,034/- (Rupees Fifty One Lakhs Twenty Two Thousand Thirty Four only) in the Company.
8. The Petitioner Company received the observation letter issued by BSE dated 1.07.2024, which is based on the comments of Securities and Exchange Board of India letter dated 28.06.2024 in respect of the proposed scheme of reduction of share capital. Upon perusal, it is noted that SEBI has directed the Company to make complete disclosures regarding any ongoing adjudication, recovery, prosecution, or enforcement actions against the Company, its promoters, and directors before the Tribunal and shareholders. The Company must also ensure dissemination of any additional information submitted after filing the Scheme on its website and that of the stock exchanges. SEBI has mandated strict compliance with applicable circulars, including transfer of all liabilities of the transferor entity to the transferee entity. It has further required that disclosures

Sd/-

Sd/-



relating to unlisted entities be made as per the prescribed format under ICDR Regulations, 2018, and that financial statements and valuation reports should not be older than six months. Additionally, the Company must disclose the rationale, need, synergies, and impact of the Scheme on shareholders in the explanatory statement, along with all additional information submitted to SEBI/stock exchanges. The Scheme details must be prominently included in the notice, and shares issued pursuant to the Scheme must be in dematerialised form. SEBI has also stipulated that no modifications to the Scheme shall be made without its prior approval (except those directed by authorities), and its observations must be brought to the Tribunal's notice. The Company is further required to comply with all provisions of the Companies Act, 2013, including obtaining necessary creditor approvals.

9. It is further stated that, based on the aforesaid observations, BSE Limited has conveyed that it has no adverse observations, limited to matters having a bearing on listing, de-listing, and continuous listing requirements, thereby enabling the Petitioner Company to proceed with filing the present Scheme before this Tribunal.

sd/-

sd/-



10. Pursuant to the receipt of notice, the Regional Director made a representation dated 24.09.2025. The Regional Director submitted that this office has no objection to scheme of reduction of share capital and capital reserve.
11. Mr. Shiv Pal Singh, Assistant Director appearing on behalf of RD, MCA on its report dated 25.06.2025 observed that the Petitioner Company, being listed on the Bombay Stock Exchange, must ensure compliance with the observation letter dated 01.07.2024 issued by BSE. The Registrar of Companies has reported that the Company was earlier included in the watch list of vanishing companies; however, it is noted from the MCA records that the Company has been regularly filing its Annual Returns and Financial Statements over the past five years. The RD has further required that the Company submitted an affidavit affirming that the interests of creditors, stakeholders, and government revenue are duly safeguarded and that all statutory dues have been paid. Additionally, the Company must ensure full compliance with applicable laws, including Income Tax and GST laws, and shall not be absolved of any statutory liabilities. Lastly, the RD has sought that appropriate legal costs/fees be paid to the Central Government

sd/-

sd/-



for representation in the matter. It is further stated that in view of the reply and undertaking for compliance given by the applicant, they have no objection to approval of the Scheme for reduction of share capital filed under Section 66 of the Companies Act, 2013 by the applicant. The said NOC is recorded in daily order dated 25.09.2025.

12. The Registrar of the Company made representation thorough report dated 15.05.2025 where it is submitted that there are no complaints, inquiry, inspection, investigation and no prosecution is pending against the Petitioner Company.
13. The Petitioner Company has submitted that the observations in the report of the Regional Director (North Western Region) do not warrant any specific reply and do not adversely affect the sanction of the Scheme. It is stated, based on the report of the Registrar of Companies, that no complaints, inquiries, inspections, investigations, prosecutions, or legal proceedings are pending against the Petitioner Company under the relevant provisions of the Companies Act.
14. The Petitioner Company has confirmed that it has duly complied with all applicable observations contained in the observation letter dated 01.07.2024 issued by the Bombay

sd/-

sd/-



Stock Exchange and has submitted all requisite documents in relation to the Scheme. It is further submitted that the Petitioner Company has regularly filed its Annual Returns and Financial Statements with the ROC and Stock Exchange and has been generating revenue from its operations over the past five years; hence, it cannot be categorized as a vanishing company or be included in the watchlist of vanishing companies. Additionally, the Petitioner Company has undertaken to file an affidavit, if so directed, to safeguard the interests of creditors, stakeholders, and government revenue. It has also agreed to pay such legal costs/fees to the Central Government, as may be directed by this Tribunal, towards the expenses incurred by the office of the Regional Director in submitting the report and representing the matter

15. In compliance with the Tribunal order dated 28.08.2025, 25.09.2025 and 11.12.2025 the applicant by way of affidavit submitted the latest audited financial statements of the petitioner company for the year ended on 31.03.2025, the unaudited financial results for the quarter end from 30.06.2025 to 31.12.2025 and the Petitioner Company ceased all business activities relating to the money changing from the expiry of the

A rectangular stamp with a dotted background containing the handwritten text "sd/-".

sd/-

A rectangular stamp with a dotted background containing the handwritten text "sd/-".

sd/-



License on 01.07.2021 also annexed letter dated 15.02.2022 issued by Reserve Bank of India for cancelling the license of Petitioner Company as a Full-Fledged Money Changer.

16. The Income Tax Department has also filed the report dated 24.09.2025 and made observation in response to the notice. It is submitted by the Income Tax Department that it has no objection to scheme of arrangement.
17. The Petitioner Company submitted additional affidavit and stated that pursuant to the order dated 06.03.2025 of this Tribunal, the Petitioner Company duly issued notice to the Income Tax Office, Ward 1(1)(3), at Ahmedabad on 18.03.2025 and the Principal Chief Commissioner of income Tax (Gujarat) on 19th March 2025. It is pertinent to note that to date there has been no adverse observations / objections raised by ITO, Ahmedabad in relation to the Scheme. This Noc is recorded in the order dated 28.08.2025.
18. The Petitioner Company has filed declaration by the Director and auditor's certificate that there are no arrears in repayment of any deposit or interest thereon, in compliance of Proviso to section 66(1) of the Companies Act, 2013.

Sd/-

Sd/-



19. It is submitted that there are no proceedings/investigation against the Petitioner Company under any provisions of the Companies Act, 2013. It is also submitted that the shares of the company are not listed on any stock exchange.
20. Heard Counsel for the Petitioner
21. The reasons given for reduction of share capital by petitioner are that: to realign the relations between capital and assets and to clearly and fairly reflect assets and liabilities of the company in its books of accounts and for better presentation of the financial position of the company. All the 4 Unsecured Financial Creditors are stated to have given their no objections and it is annexed in the application as Annexure -T
22. The Petitioner Company filed certificate from statutory auditors as Annexure-P stating that the accounting treatment proposed by the company for the reduction of share capital is in conformity with the accounting standards as specified under Section 133 of the Companies Act, 2013.
23. The Petitioner Company produced a copy of notice of calling Annual General Meeting as well as minutes of Annual General Meeting of the Company dated 23.09.2024. In the said meeting, a special resolution was passed by members unanimously

sd/-

sd/-




regarding capital reduction of share capital of the company. It is resolved as under:

- i. *"RESOLVED FURTHER THAT upon Reduction, the subscribed issued and paid-up capital shall reduced or otherwise altered NR. 4,10,61,000/- divided into 41,06,100 Equity Shares of INR. 10/- each fully paid-up to INR. 41,06,100/- divided into 41,06,100 equity shares of INR. 1/- each fully paid-up and that such reduction be effected by cancelling the paid up capital amounting to INR. 3,69,54,900/- which has lost or is unrepresented by available tangible assets ("Capital Reduction").*
- ii. *Further, the Capital Reserve account of INR. 31,46,530/- shall stand reduced, written off and adjusted.*
- iii. *The debit balance of the Profit & Loss Account of the Company will be written off to the extent of INR. 4,01,01,430/- in line with the aforementioned reduction in Share Capital and Capital Reserve.*
- iv. *No consideration in cash or in kind shall be payable to the shareholders/members in lieu of the aforesaid reduction, cancellation and extinguishment of the equity share capital.*
- Thus, out of 26 members only 1 member has objection to the reduction of share capital



Sd/-



Sd/-



24. None of the creditors, RD, RoC or the Income Tax Department raised any objection. The applicant has provided necessary compliances. Thus, it appears that the reduction of share capital will not prejudice interests of any of the authorities.
25. Thus, the application is complete with all the requirements. Hence, the reduction of share capital of the company can be confirmed as per the special resolution. Hence, we pass the following order.

ORDER

1. The application is allowed.
2. The application seeking permission to reduce the existing Paid-Up Equity Share Capital 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 and upon such reduction of capital a sum, aggregating to Rs.3,69,54,900/-, be transferred to "Capital Restructuring Account" towards the capital reduction as on the date of the registration of this minute is allowed. Further, the Company is allowed to cancel the capital reserve account of Rs.31,46,530/- and the said amount of capital reserve shall be transferred to "Capital Restructuring Account" The debit

Sd/-

Sd/-



balance of Profit & Loss Account of Rs.4,01,01,430/- shall be transferred to "Capital Restructuring Account" and accordingly the "Capital Restructuring Account" shall be adjusted fully. The necessary compliance to this order shall be certified as complied by the Board of the Applicant and the statutory auditor will observe the same to have been complied in the Statutory Audit report of 2025-26. Further the applicant company will also pass a board resolution that the Company undertakes to safeguard the interests of creditors, stakeholders, and government revenue on implementation of the capital reduction.

3. All the concerned regulatory authorities to act on receipt of the certified copy of this order.
4. This confirmation shall have effect in action pending or contemplated by any statutory or regulatory authority.
5. The Petitioner company shall publish this order of confirmation in English and Vernacular language newspapers.
6. The Petitioner is directed to pay an amount of Rs. 10,000/- towards the legal fees/ expenses to the Office of the Regional Director.

Sd/-

Sd/-



7. A certified copy of this order, including the minutes, be delivered to the Registrar of Companies and all the Statutory Authorities concerned within 30 days of the date of receipt of this order.
8. Accordingly, the present CP/4(AHM)2025 is disposed of.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Registrar of Companies

RoC Bhavan Opp Rupal Park Society, Behind Ankur Bus Stop, Ahmedabad, Gujarat, India, 380013

Corporate Identity Number: **L72900GJ1992PLC017494**

**(SECTION 66 OF THE COMPANIES ACT, 2013)
CERTIFICATE OF REGISTRATION OF ORDER CONFIRMING REDUCTION OF CAPITAL**

CHARMS INDUSTRIES LIMITED having by special resolution passed on 23/09/2024 reduced its capital, and such reduction having been confirmed by an order dated 26/03/2026 of the Hon'ble National Company Law Tribunal Ahmedabad passed in Petition number CP/4(AHM)2025

I hereby certify that a copy of the said order and Minutes approved by the Hon'ble National Company Law Tribunal of Ahmedabad showing the particulars of the capital and shares of the company as altered by the said order have this day been registered.

Given under my hand at Ahmedabad this TWENTY FIRST day of APRIL TWO THOUSAND TWENTY SIX

Signature Not Verified

Digitally signed by
DS REGISTRAR OF
COMPANIES, KERALA
Date: 2026.04.21 15:03:05 IST

Ishani Pandya

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Registrar of Companies

ROC Ahmedabad

Mailing Address as per record available in Registrar of Companies office:

CHARMS INDUSTRIES LIMITED

, NA, RS AHMEDABAD, Ahmedabad- 380009, Gujarat, India

