02nd September, 2020

To,
BSE Ltd.
P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

SUB: DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30(2) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

This is to inform you that the meeting of the Board of Directors of the Company was held on Wednesday, 02nd September, 2020 wherein the following was considered and approved:


Therefore pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company hereby discloses the material event as provided in the Schedule III of Listing Regulations.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particular of material event</th>
<th>Disclosure time frame</th>
</tr>
</thead>
<tbody>
<tr>
<td>a)</td>
<td><strong>Reason for Change</strong></td>
<td></td>
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<tr>
<td>b)</td>
<td><strong>Date of Resignation</strong></td>
<td>Date of Disclosure:</td>
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<td></td>
<td>02nd September, 2020</td>
<td>02nd September, 2020</td>
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<td>c)</td>
<td><strong>Brief Profile in case of Appointment</strong></td>
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<tr>
<td></td>
<td>N.A</td>
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<td>d)</td>
<td>Disclosure of Relationships between directors (in case of appointment of a director): N.A.</td>
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</table>

You are requested to take the same on your record.

Thanking you

Yours faithfully,
For, CHARMS INDUSTRIES LIMITED

Shivkumar R. Chaukan
Managing Director
(DIN: 00841729)
1. Name of the listed entity/material subsidiary:

Charms Industries Limited

2. Details of the statutory auditor:

   a. Name: Jigar Shah & Associates, Chartered Accountants
   b. Address: 533, 5th Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad -380015
   c. Phone number: +91 9898257537
   d. Email: jigarshahca@gmail.com

3. Details of association with the listed entity/material subsidiary:

   a. Date on which the statutory auditor was appointed: 28th September, 2018
   b. Date on which the term of the statutory auditor was scheduled to expire: Annual General meeting of the company for the year 2023-24
   c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: 30/07/2020

4. Detailed reasons for resignation:

   Due to preoccupation in other assignments and work of GST Annual Returns.

5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors): NA

6. In case the information requested by the auditor was not provided, then following shall be disclosed:

   a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.: NA
   b. Whether the lack of information would have significant impact on the financial statements/results.: NA
   c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised): NA
   d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued: NA

7. Any other facts relevant to the resignation: No
Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.

For, Jigar Shah & Associates
Chartered Accountants
(FRN: 0128263W)

CA Jigar M Shah
(Proprietor)
M.No. 075778

Date: 02/09/2020
Place: Ahmedabad