

# PERMANENT MAGNETS LIMITED



B-3, MIDC, Village Mira, Mira Road East, Thane - 401104, Maharashtra, India

Phone : +91-22-68285454

Facsimile : +91-22-29452128

Email : sales@pmlindia.com

Website : www.pmlindia.com

Date : 28<sup>th</sup> May, 2021

To,  
Corporate Relation Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Security Code : 504132      Security ID : PERMAGN

Sub: Outcome of Board Meeting dated May 28, 2021

Meeting Commencement Time      12.15 PM  
Meeting Conclusion Time      3.00 PM

Dear Sir/Madam,

The Board of Directors of the Company, at its meeting held on May 28, 2021, had inter-alia transacted the following items of the business :

## **1. Adoption and Approval of Audited financial results (Standalone) of the company along with Statutory Auditor's Report for the quarter and year ended March 31, 2021.**

Adoption and Approval of Audited financial results (Standalone) of the company along with Statutory Auditor's Report for the quarter and year ended March 31, 2021. Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, attached declaration with respect to Audit Report with unmodified opinion to the Audited Standalone Financial Results of the Company for the Financial Year ended March 31, 2021.

## **2. Recommendation of Final Dividend for the year ended March 31, 2021.**

Board of Directors recommended a Dividend of Re. 1/- per Equity Share [Face Value of 10/- each] for the year ended March 31, 2021, subject to the approval of members in the ensuing Annual General Meeting (AGM). The dividend will be paid within 30 days from the date of approval of members at the ensuing AGM of the Company.



RegdOffice: Harsh Avenue, 302, 3<sup>rd</sup> Floor, opp. Silvassa Police Station, SilvassaVapi Main Road,  
Silvassa- 396 230. Dadra and Nagar Haveli (U.T.)

(All correspondence has to be made at our Mira Road address only)

CIN-L27100DN1960PLC000371



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### 3. Re-appointment of Shri. Sukhmal Jain as a Chief Financial officer w.e.f July 21, 2021 for the period of 3 years.

Board of Directors has re-appointed Shri. Sukhmal Jain for the further period 3 years with effect from July 21, 2021 to act as Chief Financial officer (KMP), pursuant to section 203 of the Companies' Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

**RACHANA RANE**  
**COMPANY SECRETARY**

# PERMANENT MAGNETS LIMITED



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## Annexure

### Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Disclosures
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Shri. Sukhmal Jain is re-appointed as Chief Financial Officer (KMP) of the Company.
2	Date of appointment/Cessation &  Term of appointment;	The effective date of re-appointment is July 21, 2021.  3 years
3	Brief profile (in case of appointment);	Shri. Sukhmal Jain is a B.Com graduate and having more than 30 years experience in the field of Accounts, Taxation and Finance.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



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## Permanent Magnets Limited

Regd Office : Harsh Avenue, 302, 3rd Floor, Opp. Silvasa Police Station, Silvasa - 396230, D & NH (UT)  
CIN - L27100DN1960PLC000371, Email: investors@pmlindia.com, Phone : +91 22 68285454 Website: www.pmlindia.com

### Statement of audited Financial Results for the Quarter and year ended 31st March, 2021

(Rs. In lakh)

Sr.	Particulars	Quarter Ended on			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	(a) Gross Sales/Income from Operations	3,721.62	3,211.46	2,299.17	11,667.93	10,656.05
	(b) Other Income	43.52	16.73	132.25	88.58	270.24
	<b>Total Income</b>	<b>3,765.15</b>	<b>3,228.19</b>	<b>2,431.42</b>	<b>11,756.51</b>	<b>10,926.29</b>
2	<b>Expenditure</b>					
	(a) Consumption of Raw Material	1,686.92	1,522.50	1,101.98	5,387.94	5,166.77
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in- progress and stock-in-trade	107.35	(11.28)	(52.03)	208.11	(104.85)
	(d) Employee cost	174.56	206.23	174.27	744.64	762.82
	(e) Finance Cost	48.77	21.03	81.33	102.10	132.88
	(f) Depreciation & Amortisation Expenses	87.06	96.25	175.32	329.29	298.71
	(g) Other Expenditure	867.76	767.51	457.06	2,802.35	2,776.50
	<b>Total Expenditures</b>	<b>2,972.42</b>	<b>2,602.24</b>	<b>1,937.94</b>	<b>9,574.43</b>	<b>9,032.83</b>
3	<b>Profit / (Loss) from Operations before Exceptional and Tax (1-2)</b>	<b>792.73</b>	<b>625.95</b>	<b>493.48</b>	<b>2,182.09</b>	<b>1,893.46</b>
4	Exceptional Items					
5	<b>Profit before tax (3+4)</b>	<b>792.73</b>	<b>625.95</b>	<b>493.48</b>	<b>2,182.09</b>	<b>1,893.46</b>
6	<b>Tax expenses</b>	150.63	170.48	99.77	568.30	461.49
	Current Tax	198.35	161.85	128.55	574.75	485.31
	Deferred Tax	(47.72)	8.62	(28.77)	(6.46)	(23.81)
7	<b>Profit/(Loss) for the period from Continuing Operations ( after tax ) (5-6)</b>	<b>642.10</b>	<b>455.47</b>	<b>393.72</b>	<b>1,613.79</b>	<b>1,431.97</b>
8	<b>Profit/(Loss) from Discontinuing Operation</b>	-	-	-	-	-
9	<b>Tax Expenses of Discontinuing Operation</b>	-	-	-	-	-
10	<b>Profit/(Loss) from Discontinuing Operations ( after tax ) (8-9)</b>	-	-	-	-	-
11	<b>Profit/(Loss) for the period (7+10)</b>	<b>642.10</b>	<b>455.47</b>	<b>393.72</b>	<b>1,613.79</b>	<b>1,431.97</b>
12	Other Comprehensive Income (OCI)	1.59	-	(3.51)	1.59	(3.51)
13	<b>Net Profit/(Loss) ( Including Comprehensive Income )( 11+12)</b>	<b>643.68</b>	<b>455.47</b>	<b>390.21</b>	<b>1,615.38</b>	<b>1,428.46</b>
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	859.85	859.85	859.85	859.85	859.85
	Total Reserves ( excluding revaluation reserve)					
15	(i) Earning Per Share (before and after Extra Ordinary Items)					
	- Basic	7.49	5.30	4.54	18.79	16.61
	- Diluted	7.49	5.30	4.54	18.79	16.61

  


## STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 31.03.2021	As at 31.03.2020
<b>ASSET</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant and Equipment	512.80	503.03
(b) Capital Work-in-progress		
(c) Investment Property		
(d) Goodwill		
(b) Other Intangible assets	20.31	10.40
(c) Right-of-use Assets	273.21	416.22
(d) Financial Assets	-	
(i) Loans	77.64	66.28
(e) Deferred Tax Assets (Net)	156.59	150.13
(f) Other Non-Current Assets	95.78	57.03
	<b>1,136.33</b>	<b>1,203.08</b>
<b>(2) Current Assets</b>		
(a) Inventories	2,100.54	1,924.77
(b) Financial Assets		
(i) Trade Receivables	3,286.97	2,729.69
(ii) Cash and Cash Equivalents	343.17	198.23
(iii) Bank Balances	1,934.36	615.75
(iv) Loans	79.31	56.78
(c) Other Current Assets	518.52	582.64
	<b>8,262.86</b>	<b>6,107.86</b>
<b>Total Assets</b>	<b>9,399.19</b>	<b>7,310.94</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	859.85	859.85
(b) Other Equity	5,542.85	3,927.47
	<b>6,402.70</b>	<b>4,787.32</b>
<b>Liabilities</b>		
<b>(2) Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	180.75	185.24
(ii) Other Financial Liabilities	187.40	304.02
(b) Provisions	76.24	83.94
	<b>444.40</b>	<b>573.20</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	10.74
(ii) Trade Payables	2,215.34	1,498.31
(iii) Other Financial Liabilities	236.41	317.85
(b) Other Current Liabilities	46.43	84.82
(c) Provisions	4.04	1.78
(d) Current Tax Liabilities	49.87	36.94
	<b>2,552.09</b>	<b>1,950.42</b>
<b>Total Equity and Liabilities</b>	<b>9,399.19</b>	<b>7,310.94</b>



**STATEMENT OF CASHFLOW**

Particulars	31.03.2021 INR	31.03.2020 INR
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items (PAT)	2,183.67	1,889.95
Adjustment for :		
Depreciation & Amortization		
Depreciation for PPE	186.28	154.99
Depreciation for Leased assets	143.01	143.72
Impairment	-	2.55
Loss/(Profit) on Sale of Assets	(0.45)	(1.38)
Finance Charges	45.61	69.71
Financial Charges under lease agreement	56.49	63.17
Interest income on security deposit	(11.37)	-
Misc balance w/off	(0.35)	1.60
Lease liability on transition of lease as per IND AS 116 (Profit/(loss) on lease modification & Others)	-	13.49
Short /Excess provision of earlier years	(13.69)	(0.52)
Unrealised Foreign Exchange Gain	(7.64)	(103.38)
Operating Profit before working Capital Changes	<b>2,581.58</b>	<b>2,233.92</b>
Adjustment for:		
Inventories	(175.76)	(170.02)
Trade Receivables	(543.29)	553.59
Other Assets	(1,315.77)	(887.84)
Trade Payables	716.86	(462.17)
Other Liabilities	(59.76)	367.04
	<b>1,203.85</b>	<b>1,634.51</b>
Direct Taxes Paid	511.19	484.79
<b>Net cash flow from Operating Activities</b>	<b>692.66</b>	<b>1,149.72</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Sale of/ (Additions to) Fixed Assets	(205.51)	(153.99)
Sale of/ (Additions to) investments (net)		
<b>Net cash used in investing activities</b>	<b>(205.51)</b>	<b>(153.99)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings (Net)	(4.49)	(38.89)
Proceeds from Short Term Borrowings (Net)	(16.56)	(572.81)
Finance Charges paid (Net)	(45.61)	(132.88)
Payment of Lease liabilities	(275.54)	(133.50)
<b>Net cash from Financing Activities</b>	<b>(342.20)</b>	<b>(878.08)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>144.94</b>	<b>117.65</b>
Opening Cash and Cash Equivalents	198.23	80.58
Closing Cash and Cash Equivalents	343.17	198.23

Notes :

1. The above statement has been prepared in indirect method as described in Ind AS -7 issued by ICAI.



Permanent Magnetis Ltd.

**Notes:**

- 1 The above results for the quarter and year ended 31 March, 2021, have been reviewed and recommended by the Audit Committee, approved by the Board of Directors at their Meeting held on 28/05/2021. The Statutory Auditors have expressed an unqualified audit opinion.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule ,2015 (Ind AS) prescribed under Section 133 of Companies Act ,2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and Companies (Indian Accounting Standards) Rule ,2016.
- 3 As the Company operates mainly in one Business Segment i.e Engineering and Current Sensing applications hence are considered to be a single primary business segment, therefore the disclosure requirement of IND AS 108, Operating Segment is not applicable.
- 4 The figures for the current quarter ended March 31, 2021 and quater ended March 31,2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and March 31,2020 respectively and published year to date figures upto to third quarter ended December 31,2020 and December 31,2019, respectively, which were subjected to Limited Review.
- 5 Honourable Bombay High Court has given interim stay order against the winding up order passed against the Company dated 15/04/2015. Next hearing in this matter shall come up as per listing of the court. Company has deposited Rs. 19,05,179/- Lac with interest as per direction of honourable Bombay High Court.
- 6 The Board of Directors recommend a final dividend of Re. 1/- per share (10%) on equity shares of Rs. 10/- each, for the financial year 2020-2021. Payment of final dividend is subject to approval of the shareholders.
- 7 COVID-19 pandemic had impacted the operations of the Company for the quarter ended June 30 , 2020, however, demand for the products continued and capacity utilization increased substantially during the quarter ended March 31 , 2021. The Company will continue to evaluate the pandemic related uncertainty on business and economic condition and update its assessment.
- 8 The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.

**For Permanent Magnets Limited**



**Sharad Taparia**  
Managing Director

**Place : Thane**  
**Date: 28.05.2021**

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## Declaration

Date : 28<sup>th</sup> May, 2021

To,  
Corporate Relation Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 ["LODR"]

Dear Sir/Madam,

In compliance with Regulation 33(3) (d) of LODR as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 we hereby declare that, Statutory Auditors of the Company M/s. Ramanand & Associates, Chartered Accountants (FRN: 117776W) have issued an Audit Report with unmodified opinion on the Audited (Standalone) Financial Results of the Company for the year ended March 31, 2021.

You are requested to take the same on record & oblige.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

  


SUKHMAL JAIN  
CHIEF FINANCIAL OFFICER



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