

# PERMANENT MAGNETS LIMITED



B-3, MIDC, Village Mira, Mira Road (East), Thane - 401104. Maharashtra, India  
Phone : +91-22-6216 5400 - 10 Facimile : +91-22-2945 2128 Email : sales@pmlindia.com Website : www.pmlindia.com

Date : 12<sup>th</sup> November, 2018

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

Security Code : 504132 Security ID : PERMAGN

Sub: Standalone Financial Results for the quarter and half year ended September 30, 2018

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Unaudited financial results of the company for the quarter and half year ended September 30, 2018 as per IND-AS duly approved by Board of Directors.
2. Limited Review Report on the Unaudited financial Results for the quarter and half year ended September 30, 2018 issued by the Statutory Auditors of the Company M/s. Ramanand & Associates, Chartered Accountants.

The meeting of Board of Directors for considering and approval of aforesaid results commenced at 3.00 p.m. and ended at 6.00 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

RACHANA RANE  
COMPANY SECRETARY



Regd Office: Harsh Avenue, 302, 3<sup>rd</sup> Floor, opp. Silvassa Police Station, Silvassa Vapi 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



## Permanent Magnets Limited

Regd Office : Harsh Avenue, 302, 3rd Floor, Opp. Silvassa Police Station, Silvassa - 396230, D & NH (UT)  
CIN - L27100DN1960PLC000371, Email: investors@pmlindia.com, Phone : +91 22 68285437 Website: www.pmlindia.com  
Statement of unaudited Financial Results for Quarter and Half year ended on 30th September,2018

(INR. In lakh except EPS)

Sr.	Particulars	Quarter Ended on			Half Year ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	(a) Gross Sales/Income from Operations	3,226.77	2,372.66	2,260.64	5,599.43	3,938.92	9,276.60
	(b) Other Income	57.22	5.19	7.15	62.41	11.40	44.60
	<b>Total Income</b>	<b>3,283.99</b>	<b>2,377.85</b>	<b>2,267.79</b>	<b>5,661.84</b>	<b>3,950.32</b>	<b>9,321.20</b>
2	<b>Expenditure</b>						
	(a) Consumption of Raw Material	1,804.03	1,378.02	1,372.41	3,182.05	2,497.97	5,669.81
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	12.75	(79.07)	104.46	(66.33)	(78.22)	(52.30)
	(d) Employee cost	188.33	161.70	145.31	350.03	286.60	600.85
	(e) Finance Cost	75.78	22.57	40.78	98.35	82.92	165.37
	(f) Depreciation & Amortisation Expenses	40.23	29.43	25.29	69.66	54.15	127.62
	(g) Other Expenditure	678.99	574.31	517.44	1,253.30	1,019.00	2,219.06
	<b>Total Expenditures</b>	<b>2,800.10</b>	<b>2,086.96</b>	<b>2,205.69</b>	<b>4,887.06</b>	<b>3,862.42</b>	<b>8,730.41</b>
3	<b>Profit / (Loss) from Operations before Exceptional and Tax (1-2)</b>	<b>483.89</b>	<b>290.89</b>	<b>62.10</b>	<b>774.78</b>	<b>87.90</b>	<b>590.79</b>
4	Exceptional Items	-	-	-	-	-	96.93
5	<b>Profit before tax (3+4)</b>	<b>483.89</b>	<b>290.89</b>	<b>62.10</b>	<b>774.78</b>	<b>87.90</b>	<b>687.72</b>
6	<b>Tax expenses</b>	<b>138.03</b>	<b>93.41</b>	<b>12.88</b>	<b>231.44</b>	<b>20.92</b>	<b>148.90</b>
	Current Tax	136.88	80.92	8.71	217.80	16.75	140.22
	Deferred Tax	1.16	12.48	4.17	13.64	4.17	8.68
7	<b>Profit/(Loss) for the period from Continuing Operations (after tax ) (5-6)</b>	<b>345.86</b>	<b>197.48</b>	<b>49.21</b>	<b>543.34</b>	<b>66.98</b>	<b>538.82</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>345.86</b>	<b>197.48</b>	<b>49.21</b>	<b>543.34</b>	<b>66.98</b>	<b>538.82</b>
12	Other Comprehensive Income (OCI)	-	-	-	-	-	2.50
13	<b>Net Profit/(Loss) ( Including Comprehensive Income )( 11+12)</b>	<b>345.86</b>	<b>197.48</b>	<b>49.21</b>	<b>543.34</b>	<b>66.98</b>	<b>541.32</b>
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	859.85	859.85	859.85	859.85	859.85	859.85
	Total Reserves ( excluding revaluation reserve)						979.91
15	(i) Earning Per Share (before and after Extra Ordinary Items)						
	- Basic	4.02	2.30	0.57	6.32	0.78	6.30
	- Diluted	4.02	2.30	0.57	6.32	0.78	6.30

Note: Refer accompanying notes to the financial results

  


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**Balance sheet as at 30th September,2018**

Particulars	As at 30.09.2018	As at 31.03.2018
<b>ASSET</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant and Equipment	510.63	466.72
(b) Other Intangible assets	7.79	2.00
(c) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	57.16	47.16
(iii) Others	-	-
(d) Deferred Tax Assets (Net)	78.11	91.75
(e) Other Non-Current Assets	61.47	64.49
<b>(2) Current Assets</b>		
(a) Inventories	1,774.65	1,338.86
(b) Financial Assets	-	-
(i) Investment	-	-
(i) Trade Receivables	3,010.05	2,893.80
(ii) Cash and Cash Equivalents	4.81	5.23
(iii) Bank Balances	337.88	332.02
(iv) Loans	0.70	9.31
(vi) Others	-	-
(c) Current Tax Asset (Net)	-	-
(c) Other Current Assets	756.42	686.40
<b>Total Assets</b>	<b>6,599.67</b>	<b>5,937.74</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	859.85	859.85
(b) Other Equity	1,522.94	979.76
<b>Liabilities</b>		
<b>(2) Non Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	241.89	251.54
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	76.86	67.86
(c) Deferred Tax Liabilities (Net)	-	-
(c) Other Non Current Liabilities	-	-
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	847.54	1,124.52
(ii) Trade Payables	2,506.54	2,389.51
(iii) Other Financial Liabilities	291.43	101.65
(b) Other Current Liabilities	35.33	22.84
(c) Provisions	-	-
(d) Current Tax Liabilities	217.29	140.22
<b>Total Equity and Liabilities</b>	<b>6,599.67</b>	<b>5,937.74</b>

**Notes to Financial Results :**

- 1 The above financial results were duly reviewed and recommended by the Audit Committee of the company and subsequently approved by the Board of Directors in its Meetings held on 12/11/2018 at Mumbai.
- 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 The Company has been operating in single business Segment i.e. Magnetics and its applications. Segment reporting as per IND AS 108 is not applicable.
- 4 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.
- 5 Post implementation of Goods and Services Tax ("GST") with effect from July 1,2017 revenue from operations for the half year ended September,2018 is not comparable to the revenue from Operations for the half year ended September 30,2017.
- 6 The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.

Place : Mumbai  
Date: 12th November,2018



For Permanent Magnets Limited

  
Sharad Taparia  
(Managing Director)



# RAMANAND & ASSOCIATES

— CHARTERED ACCOUNTANTS —

Head Office:  
6/C, Gr. Floor, Ostwal Part-Bldg. No. 4,  
Near Jesal Park Jain Temple,  
Bhayandar (East), Dist. Thane 401 105.  
Mob.: 9322231113 /9322006131  
Tel.: 022 28171199 / 32252775  
Email: rg@caramanandassociates.com  
Website: www.caramanandassociates.com

## **Independent Auditor's Review Report on Quarterly and Half yearly Financial Results of Permanent Magnets Limited Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**To,  
The Board of Directors  
Permanent Magnets Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of Permanent Magnets Limited ("the company") for the quarter and half year ended September 30, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is subject to approval by the Board of Directors of the Company at their meeting to be held on 12<sup>th</sup> November, 2018. This statement has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accounts of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to Note no. 4 of statement which states that Honourable Bombay High Court had given interim stay order against winding up order and hearing in this matter shall come up as per listing of the court.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

Our report is not modified in respect of above matters.

**For Ramanand & Associates**

Chartered Accountants

ICAI Firm Reg. No. 117776W

  
CA Karan Verma  
Partner  
M. No. 161335



Place: Mumbai

Date: 12<sup>th</sup> November, 2018