

PERMANENT MAGNETS LIMITED



B-3, MIDC, Village Mira, Mira Road (East), Thane - 401107. Maharashtra, India

Phone : +91-22-2945 2121 / 6828 5454 Facsimile : +91-22-2945 2128 Email : sales@pmlindia.com Website : www.pmlindia.com

Date : 30th May, 2022

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 30, 2022

Dear Sir/Madam,

The Board of Directors of the Company, at its meeting held on May 30, 2022, had inter-alia transacted the following items of the business :

1. Approved the Audited Financial Statements (Standalone) along with the Auditor's Report for the year ended on March 31, 2022
2. Board of Directors recommended a Dividend of Rs. 1.20/- per Equity Share i.e 12% on the Face Value of Rs. 10/- each for the year ended March 31, 2022, subject to the approval of members at the ensuing Annual General Meeting (AGM).
3. On the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have approved the re-appointment of Shri. Kamal Binani (DIN: 00340348), as an Independent Director (Non-Executive Director) for second term of five consecutive years w.e.f December 26, 2022 up to December 25, 2027, subject to approval of shareholders of the Company at the ensuing Annual General Meeting of the Company.

The details, as required, to be disclosed under the aforesaid Regulation 30 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015 is enclosed as Annexure-A to this letter.

4. On the basis of recommendation of the Audit Committee, the Board of Directors, has recommended to the Shareholders of the Company, to appoint M/s. Jayesh Sangharajka & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 104184W/ W100075) as a Statutory Auditor of the company in place of retiring auditor M/s. Ramanand & Associates, Chartered Accountants ((ICAI Firm Registration No. 117776W) for a term of five (5) years commencing from the conclusion of the 61st Annual General Meeting till the conclusion of the 66th Annual General Meeting.



Regd Office : Harsh Avenue, 302, 3rd Floor, Opp, Silvassa Police Station, Silvassa Vapi Main Road
Silvassa - 396230. Dadra and Nagar Haveli (U.T.)

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

CIN - L27100DN1960PLC000371



PERMANENT MAGNETS LIMITED



B-3, MIDC, Village Mira, Mira Road (East), Thane - 401107. Maharashtra, India

Phone : +91-22-2945 2121 / 6828 5454 Facsimile : +91-22-2945 2128 Email : sales@pmlindia.com Website : www.pmlindia.com

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure-B to this letter.


The Audit Committee and Board Meeting commenced at 6.15 p.m. and concluded at 7.45 p.m.

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, 3rd Floor, Opp, Silvassa Police Station, Silvassa Vapi Main Road
Silvassa - 396230. Dadra and Nagar Haveli (U.T.)

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

CIN - L27100DN1960PLC000371



PERMANENT MAGNETS LIMITED



B-3, MIDC, Village Mira, Mira Road (East), Thane - 401107. Maharashtra, India

Phone : +91-22-2945 2121 / 6828 5454 Facsimile : +91-22-2945 2128 Email : sales@pmlindia.com Website : www.pmlindia.com

Annexure A

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	Name of Director	Shri. Kamal Binani
2	Date of Birth	August 30,1960
3	Reason for change viz. appointment, resignation, removal, death or otherwise;	Shri. Kamal Binani (DIN: 00340348), re-appointed as an Independent Director (Non-Executive Director) for second term of five consecutive years w.e.f December 26, 2022 up to December 25, 2027, subject to approval of shareholders of the Company.
4	Date of appointment/Cessation & Term of appointment;	The effective date of re-appointment is December 26, 2022 up to December 25, 2027 5 years
5	Qualification	B.Com, Chartered Accountant
6	Brief profile (in case of appointment);	Shri. Kamal Binani having 39 years of Experience in Finance, Accounting and Taxation.
7	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any other Director / Key Managerial Personnel.



Regd Office : Harsh Avenue, 302, 3rd Floor, Opp, Silvassa Police Station, Silvassa Vapi Main Road
Silvassa - 396230. Dadra and Nagar Haveli (U.T.)

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

CIN - L27100DN1960PLC000371



PERMANENT MAGNETS LIMITED

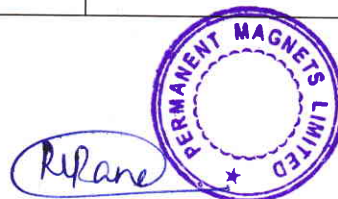


B-3, MIDC, Village Mira, Mira Road (East), Thane - 401107. Maharashtra, India

Phone : +91-22-2945 2121 / 6828 5454 Facsimile : +91-22-2945 2128 Email : sales@pmlindia.com Website : www.pmlindia.com

Annexure B

1	Reason for change viz. appointment, Re-appointment, resignation, removal, death or otherwise	Appointment of M/s. Jayesh Sangharajka & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 104184W/ W100075) as a Statutory Auditor of the company in place of retiring auditor M/s. Ramanand & Associates, Chartered Accountants ((ICAI Firm Registration No. 117776W).
2	Date & Term of appointment	At ensuing Annual General Meeting For a period of five years commencing from the conclusion of this 61 st Annual General Meeting till the conclusion of the 66 th Annual General Meeting subject to approval of Shareholders at the ensuing Annual General Meeting of the Company.
3	Brief Profile	Jayesh Sanghrajka and Co LLP, a Chartered Accounting firm, Established in Mumbai in 1985, have built a significant competitive presence with a team of more than 100 employees, including Chartered Accountants, Company Secretaries, Lawyers, MBAs, Graduates, and 3 offices across the city - Mumbai. They are the founding member of "Batgach & Affiliates", a national network of Chartered Accounting firms (www.batgach.com). The firm specialize in audit & risk advisory, tax and regulatory services, Accounts outsourcing, virtual CFO, structured Finance consulting, Fundraising, Corporate Law & Legal advisory, Corporate Restructuring, M & A, Insolvency Resolution services to Corporate and Non-Corporate, Listed and Unlisted entities, PSU, Banks, MSME, HNI clients, spanning across multiple industries.



Regd Office : Harsh Avenue, 302, 3rd Floor, Opp, Silvassa Police Station, Silvassa Vapi Main Road
Silvassa - 396230. Dadra and Nagar Haveli (U.T.)

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

CIN - L27100DN1960PLC000371

