

PERMANENT MAGNETS LIMITED

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

Phone : +91-22-2945 2121 / 6828 5454, Facimile : +91-22-2945 2128

Email : sales@pmlindia.com Website : www.pmlindia.com



Date: November 13, 2019

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

Scrip Code : 504132

Security ID : PERMAGN

Sub: Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2019

Meeting Commencement Time 4.00 PM
Meeting Conclusion Time 5.30 PM

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Statement containing Standalone Unaudited financial results of the company for the Quarter and Half year ended September 30, 2019 as per IND-AS duly approved by Board of Directors along with Limited Review Report and Cash Flow Statement issued by the Statutory Auditors of the Company M/s. Ramanand & Associates, Chartered Accountants.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

Rachana



RACHANA RANE
COMPANY SECRETARY

Regd Office: Harsh Avenue, 302, 3rd 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-L27100DN1960PL000271



Permanent Magnets Limited

Regd Office : Harsh Avenue, 302, 3rd Floor, Opp. Silvasa Police Station, Silvassa - 396230, D & NH (UT)
CIN - L27100DN1960PLC000371, Email: investors@pmlindia.com, Phone : +91 22 68285454 Website: www.pmlindia.com
Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2019

(Rs. In lakh)

Sr. No.	Particulars	Quarter Ended on			Half Year ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	(a) Gross Sales/Income from Operations	3,132.85	2,518.12	3,226.77	5,650.97	5,599.43	12,084.10
	(b) Other Income	29.00	54.61	57.22	83.61	62.41	99.21
	Total Income	3,161.85	2,572.73	3,283.99	5,734.58	5,661.84	12,183.31
2	Expenditure						
	(a) Consumption of Raw Material	1,717.18	1,147.38	1,804.03	2,864.56	3,182.05	6,461.05
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in- progress and stock-in-trade	(108.30)	58.37	12.75	(49.93)	(66.33)	(81.89)
	(d) Employee cost	190.51	190.37	188.33	380.88	350.03	712.44
	(e) Finance Cost	15.84	24.91	75.78	40.75	98.35	151.07
	(f) Depreciation & Amortisation Expenses	37.47	30.90	40.23	68.37	69.66	156.18
	(g) Other Expenditure	822.98	722.54	678.99	1,545.52	1,253.30	2,704.48
	Total Expenditures	2,675.69	2,174.45	2,800.10	4,850.16	4,887.06	10,103.33
3	Profit / (Loss) from Operations before Exceptional and Tax (1-2)	486.16	398.28	483.89	884.42	774.78	2,079.98
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	486.16	398.28	483.89	884.42	774.78	2,079.98
6	Tax expenses						
	Current Tax	114.49	115.44	138.03	229.93	231.44	599.52
	Deferred Tax	110.63	112.33	136.88	222.96	217.80	613.76
7	Profit/(Loss) for the period from Continuing Operations (after tax) (5-6)	371.67	282.84	345.86	654.49	543.34	1,480.46
8	Profit/(Loss) from Discontinuing Operation	-	-	-	-	-	-
9	Tax Expenses of Discontinuing Operation	-	-	-	-	-	-
10	Profit/(Loss) from Discontinuing Operations (after tax) (8-9)	-	-	-	-	-	-
11	Profit/(Loss) for the period (7+10)	371.67	282.84	345.86	654.49	543.34	1,480.46
12	Other Comprehensive Income (OCI)	-	-	-	-	-	-
13	Net Profit/(Loss) (Including Comprehensive Income) (11+12)	371.67	282.84	345.86	654.49	543.34	1,485.44
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)	-	-	-	-	-	2,465.20
15	(i) Earning Per Share (before and after Extra Ordinary Items)						
	- Basic	4.32	3.29	4.02	7.61	6.32	17.28
	- Diluted	4.32	3.29	4.02	7.61	6.32	17.28

- The above results for the quarter and half year ended 30th September, 2019, have been reviewed and recommended by the Audit Committee, approved by the Board of Directors at their Meeting held on 13/11/2019 and have been subjected to Limited Review by the Statutory Auditors.
- 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.
- 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.
- The figures of preceeding 3 month ended 30th September are the balancing figures between the unaudited figures in respect of the half financial year ended 30th September,2019 and published year to date figures upto first quarter of the relevant financial year.
- 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.
- The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.

Place : Thane
Date: 13.11.2019

For Permanent Magnets Limited

Sharad Taparia
Managing Director


Unaudited Balance Sheet as at half year ended 30th September, 2019

Particulars	As at 30.09.2019	As at 31.03.2019
ASSET		
(1) Non Current Assets		
(a) Property, Plant and Equipment	535.40	508.89
(b) Other Intangible assets	11.53	6.72
(c) Financial Assets	-	-
(i) Loans	91.16	62.16
(ii) Others	-	-
(d) Deferred Tax Assets (Net)	99.02	106.00
(e) Other Non-Current Assets	85.60	54.60
	822.70	738.37
(2) Current Assets		
(a) Inventories	1,823.14	1,754.75
(b) Financial Assets		
(i) Trade Receivables	3,105.57	3,183.30
(ii) Cash and Cash Equivalents	2.02	80.58
(iii) Bank Balances	198.20	195.30
(iv) Loans	73.37	64.92
(c) Other Current Assets	998.59	673.59
	6,200.89	5,952.44
Total Assets	7,023.59	6,690.80
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	859.85	859.85
(b) Other Equity	3,119.69	2,465.20
	3,979.53	3,325.05
Liabilities		
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	207.26	224.14
(b) Provisions	80.70	70.70
	287.96	294.84
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	225.08	583.55
(ii) Trade Payables	1,894.04	1,962.28
(iii) Other Financial Liabilities	215.16	158.79
(b) Other Current Liabilities	77.53	44.69
(c) Provisions	5.18	5.18
(d) Current Tax Liabilities	339.11	316.44
	2,756.09	3,070.92
Total Equity and Liabilities	7,023.59	6,690.80

For Permanent Magnets Limited

(Signature)

Sharad Taparia
Managing Director



Place :Thane

Date: 13.11.2019

Cash Flow Statement For The Half Year Ended 30th September, 2019

Particulars	30.09.2019 INR	31.03.2019 INR
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	884.42	2,084.96
Adjustment for :		
Depreciation & Amortization	68.37	156.18
Impairment	2.55	-
Loss/(Profit) on Sale of Assets	-	(4.13)
Finance Charges	40.75	151.07
Misc balance w/off	0.39	5.62
Unrealised Foreign Exchange Gain	1.68	(30.83)
Operating Profit before working Capital Changes	998.17	2,362.87
Adjustment for:		
Inventories	(68.39)	(415.89)
Trade Receivables	69.60	(289.50)
Other Assets	(396.35)	110.92
Trade Payables	(62.18)	(427.24)
Other Liabilities	121.88	264.44
	662.72	1,605.60
Direct Taxes Paid	222.96	613.76
Net cash flow from Operating Activities	439.76	991.84
CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale of/ (Additions to) Fixed Assets	(102.24)	(198.94)
Sale of/ (Additions to) investments (net)	-	-
Net cash used in investing activities	(102.24)	(198.94)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings (Net)	(16.87)	(27.41)
Proceeds from Short Term Borrowings (Net)	(358.47)	(539.07)
Finance Charges paid (Net)	(40.75)	(151.07)
Net cash from Financing Activities	(416.09)	(717.55)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(78.57)	75.35
Opening Cash and Cash Equivalents	80.58	5.23
Closing Cash and Cash Equivalents	2.02	80.58
Notes :		
1. The above statement has been prepared in indirect method as described in Ind AS -7 issued by ICAI.		
2. Cash and Cash Equivalent		
Cash and Cash Equivalent	30.09.2019	31.03.2019
Cash in hand	1.39	4.42
Balance with Banks	0.63	76.16
Total	2.02	80.58

Place : Thane
Date : 13.11.2019

For Permanent Magnets Limited


 Sharad Taparia
 Managing Director





Independent Auditor's Review Report on Quarterly/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 of
Permanent Magnets Limited.

1. We have reviewed the accompanying statement of unaudited financial results of Permanent Magnets Limited ('Company') for the quarter and half year ended September 30, 2019 ('financial results') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the statement of cash flows for the corresponding period April 01, 2019 to September 30, 2019, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review.
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 November 13, 2019. 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. 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.
5. We draw attention to Note no. 5 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.

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

UDIN: 19161335AAAACY1453

Place: Mumbai

Date: 13th November, 2019