

PERMANENT MAGNETS LIMITED



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

Phone : +91-22-68285454

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Email : sales@pmlindia.com

Website : www.pmlindia.com

Date : 28th 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: Audited Standalone Financial Results for the quarter and year ended March 31, 2021

Dear Sir/Madam,

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

1. Audited Standalone financial results of the company for the quarter and year ended March 31, 2021.
2. Statutory Auditor's Report of M/s. Ramanand & Associates, Chartered Accountant on the Standalone Financial Results for the quarter and year ended March 31, 2021.
3. Declaration as required under 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.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

RACHANA RANE
COMPANY SECRETARY



RegdOffice: Harsh Avenue, 302, 3rd 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



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 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 |
| | Total Income | 3,765.15 | 3,228.19 | 2,431.42 | 11,756.51 | 10,926.29 |
| 2 | Expenditure | | | | | |
| | (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 |
| | Total Expenditures | 2,972.42 | 2,602.24 | 1,937.94 | 9,574.43 | 9,032.83 |
| 3 | Profit / (Loss) from Operations before Exceptional and Tax (1-2) | 792.73 | 625.95 | 493.48 | 2,182.09 | 1,893.46 |
| 4 | Exceptional Items | | | | | |
| 5 | Profit before tax (3+4) | 792.73 | 625.95 | 493.48 | 2,182.09 | 1,893.46 |
| 6 | Tax expenses | 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 | Profit/(Loss) for the period from Continuing Operations (after tax) (5-6) | 642.10 | 455.47 | 393.72 | 1,613.79 | 1,431.97 |
| 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) | 642.10 | 455.47 | 393.72 | 1,613.79 | 1,431.97 |
| 12 | Other Comprehensive Income (OCI) | 1.59 | - | (3.51) | 1.59 | (3.51) |
| 13 | Net Profit/(Loss) (Including Comprehensive Income)(11+12) | 643.68 | 455.47 | 390.21 | 1,615.38 | 1,428.46 |
| 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 |
|-------------------------------------|---------------------|---------------------|
| ASSET | | |
| (1) Non Current Assets | | |
| (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 |
| | 1,136.33 | 1,203.08 |
| (2) Current Assets | | |
| (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 |
| | 8,262.86 | 6,107.86 |
| Total Assets | 9,399.19 | 7,310.94 |
| EQUITY AND LIABILITIES | | |
| (1) Equity | | |
| (a) Equity Share Capital | 859.85 | 859.85 |
| (b) Other Equity | 5,542.85 | 3,927.47 |
| | 6,402.70 | 4,787.32 |
| Liabilities | | |
| (2) Non Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 180.75 | 185.24 |
| (ii) Other Financial Liabilities | 187.40 | 304.02 |
| (b) Provisions | 76.24 | 83.94 |
| | 444.40 | 573.20 |
| (3) Current Liabilities | | |
| (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 |
| | 2,552.09 | 1,950.42 |
| Total Equity and Liabilities | 9,399.19 | 7,310.94 |



STATEMENT OF CASHFLOW

| Particulars | 31.03.2021 INR | 31.03.2020 INR |
|---|-------------------|-------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| 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 | 2,581.58 | 2,233.92 |
| 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 |
| | 1,203.85 | 1,634.51 |
| Direct Taxes Paid | 511.19 | 484.79 |
| Net cash flow from Operating Activities | 692.66 | 1,149.72 |
| CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| Sale of/ (Additions to) Fixed Assets | (205.51) | (153.99) |
| Sale of/ (Additions to) investments (net) | | |
| Net cash used in investing activities | (205.51) | (153.99) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| 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) |
| Net cash from Financing Activities | (342.20) | (878.08) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 144.94 | 117.65 |
| 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.



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

PERMANENT MAGNETS LIMITED



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Declaration

Date : 28th 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**



Regd Office: Harsh Avenue, 302, 3rd Floor, opp. Silvassa Police Station, Silvassa Vapi Main Road,
Silvassa- 396 230. Dadra and Nagar Haveli (U.T.)

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