

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

June 25, 2021

To,
Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

Dear Sir/Madam,

Sub: Disclosure under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended from time to time – Extract of Board Meeting Minutes dated June 25, 2021.

Ref: BSE Stock Code : 504132

With reference to our letter dated June 25, 2021 regarding outcome of Board meeting, whereby the Board of Directors has inter alia approved the Re-classification of Shri. Anupkumar Taparia and Family from Promoter to Public/Non-Promoter Category subject to the approval of the members and the Stock Exchange i.e. BSE Limited and/ or such other approvals as may be required under Regulation 31A of SEBI (LODR) Regulations, 2015 and amendment thereon.

In accordance with Regulation 31A of SEBI (LODR) Regulations, 2015 and amendment thereon, the Extract of the minutes of the meeting of the Board of Directors approving the request for reclassification as stated above is enclosed herewith.

You are requested to kindly take this 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- 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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EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF PERMANENT MAGNETS LIMITED HELD ON FRIDAY 25TH JUNE, 2021 THROUGH VEDIO CONFERENCING

The Managing Director apprised that the Company has received application from Anupkumar Taparia & Family under Regulation 31A of the SEBI (Listing obligation and Disclosure requirements) Regulations 2015 and amendment thereon to reclassify himself and his family members as a Non-Promoter. He further informed that the rationale for the reclassification request is that they are no longer involved in the operations or management or decision making of the Company at all and not hold any position in the Company.

Further, the Board was also informed that Anupkumar Taparia and family in its request has confirmed that they satisfying all the conditions of Sub regulation 3(b) of Regulation 31A of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as amended and also confirmed that it will also comply with the conditions subsequent to its reclassification as public.

Accordingly on the basis of the rationale and the confirmation provided to the Company in accordance with provisions of Regulation 31A of the Listing Regulations the Board was of the view that the above mentioned request for reclassification be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of the members of the Company, the Stock Exchange and/or such other approval, if any, as may be necessary in this regard.

The Board considered the matter and passed the following resolution unanimously:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereon with subject to the approval of the Members of the Company, BSE Limited and/or such other approval, if any, as may be required, the request received from Anupkumar Taparia & Family, Promoter Group for its re-classification as a Non-Promoter/Public, be and are hereby approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT in compliance with Regulation 31A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended, and other applicable regulations and laws, the Company shall hold a general meeting of the members of the Company within such period as is specified for obtaining the necessary approval of shareholders on the aforesaid resolution.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to sign applications, papers, documents etc. and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable in order to give effect to the above resolution for and on behalf of the Company."

RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded for the reclassification of the status of Anupkumar Taparia & family as a Non-Promoter of the Company."

Certified True Copy

FOR PERMANENT MAGNETS LIMITED


RACHANA RANE



COMPANY SECRETARY



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