

# PERMANENT MAGNETS LIMITED



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

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Date : 2<sup>nd</sup> August, 2019

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

**Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2019**

**Security Code : 504132**

With reference to Regulation 15(2) read with Regulations 17 to 27 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (LODR) on the captioned subject the Regulations 17 to 27 of LODR were not applicable to the company as the Company's paid up equity share capital did not exceed Rs. 10 crores and net worth did not exceed Rs. 25 crores as on March 31,2018.

In view of the above, the Company was not required to file Quarterly Corporate Governance Report till the last quarter i.e March 31,2019. However, as per Audited Balance sheet of the Company as approved by the Board of Directors of the Company for the Financial Year ended 2018-19 on May 29, 2019,the net worth of the Company has now exceeded the prescribed limit of Rs. 25 crores as the networth of the Company as on March 31, 2019 is Rs. 33,25,04,605/-. The requirement of complying of provisions under Regulations 17 to 27 of the LODR has become applicable to the Company with effect from last day of the previous financial year i.e March 31,2019

As per Regulation 15(2) of LODR, where the provisions of the aforementioned Regulations becomes applicable to the Company, it shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the Company.

Further as per SEBI circular LIST/COMP/12/2019-20 dated 14<sup>th</sup> May, 2019 Companies who have claimed exemption under Regulation 15(2) of SEBI (LODR) Regulations, 2015 and submitted Non-Applicability Certificate for Corporate Governance Report are not required to submit any other document or disclosure for claiming exemption for Annual Secretarial Compliance Certificate.

In this regard, Now we would like to submit the Annual Secretarial Compliance Report as per Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 in compliance with Corporate Governance.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

**For PERMANENT MAGNETS LIMITED**

**RACHANA  
VISHWANATH  
RANE**

Digitally signed by RACHANA  
VISHWANATH RANE  
Date: 2019.08.02 17:17:57  
+05'30'

**RACHANA RANE  
COMPANY SECRETARY**



RegdOffice: Harsh Avenue, 302, 3<sup>rd</sup> 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





ARUN DASH & ASSOCIATES  
COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT OF  
PERMANENT MAGNETS LIMITED  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019

We Arun Dash & Associates, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Permanent Magnets Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2019 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(not applicable during the year under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(not applicable during the year under review)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable during the year under review)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(not applicable during the year under review)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



and based on the above examination, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NIL	Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Hundred percent of shareholding of promoter(s) and promoter group must be in dematerialized form, however shareholding of one of the promoters of the company is held in physical form.	(Late) Shri Madanlal Taparia one of the promoters had pledged the shares with Bank of Rajasthan Limited (which is amalgamated with ICICI Bank Limited) for personal loan in the year 1995. These shares were got transferred in the name of Bank. The promoter had repaid the loan, including interest in full on 25 <sup>th</sup> September, 1998 and no amount was outstanding as far as the loan was concerned, still the Bank has not transferred shares to that promoter. The Company is trying to communicate with ICICI Bank to resolve this matter as soon as possible. Representative of (Late) Shri. Madanlal Taparia had sent legal notice to the ICICI Bank regarding above subject matter.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI throughvarious circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action takenby	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the PracticingCompany Secretary, if any.
	NIL	NIL	NIL	NIL



(d)The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary In the previous reports	Observations made in the secretarial compliance report for the year ended...(The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	NA	NA	NA	NA

Place: Mumbai  
Date: 01.08.2019

For Arun Dash & Associates  
Company Secretaries



Arun Dash  
(Proprietor)  
M. No. F9765  
C P No.: 9309