

PERMANENT MAGNETS LIMITED



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

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Date: February 11, 2021

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 Nine Months ended December 31, 2020

Meeting Commencement Time 12.00 PM

Meeting Conclusion Time 02.00 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 Nine months ended December 31, 2020 as per IND-AS duly approved by Board of Directors along with Limited Review Report thereon 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 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 unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020

(Rs. In lakh)

Sr.	Particulars	Quarter Ended on			Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	(a) Gross Sales/Income from Operations	3,211.46	3,194.18	2,705.92	7,946.31	8,356.89	10,656.05
	(b) Other Income	16.73	(6.87)	54.38	45.06	137.99	270.24
	Total Income	3,228.19	3,187.31	2,760.30	7,991.37	8,494.88	10,926.29
2	Expenditure						
	(a) Consumption of Raw Material	1,522.50	1,534.64	1,200.23	3,701.02	4,064.79	5,166.77
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in- progress and stock-in-trade	(11.28)	(8.64)	(2.89)	100.75	(52.82)	(104.85)
	(d) Employee cost	206.23	181.60	207.67	570.08	588.55	762.82
	(e) Finance Cost	21.03	33.81	10.80	53.34	51.55	132.88
	(f) Depreciation & Amortisation Expenses	96.25	77.58	55.02	242.23	123.39	298.71
	(g) Other Expenditure	767.51	835.68	773.92	1,934.59	2,319.44	2,776.50
	Total Expenditures	2,602.24	2,654.67	2,244.75	6,602.01	7,094.90	9,032.83
3	Profit / (Loss) from Operations before Exceptional and Tax (1-2)	625.95	532.64	515.55	1,389.36	1,399.98	1,893.46
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	625.95	532.64	515.55	1,389.36	1,399.98	1,893.46
6	Tax expenses	170.48	174.69	131.78	417.67	361.72	461.49
	Current Tax	161.85	152.12	133.80	376.40	356.76	485.31
	Deferred Tax	8.62	22.57	(2.02)	41.26	4.96	(23.81)
7	Profit/(Loss) for the period from Continuing Operations (after tax) (5-6)	455.47	357.95	383.77	971.69	1,038.26	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)	455.47	357.95	383.77	971.69	1,038.26	1,431.97
12	Other Comprehensive Income (OCI)	-	-	-	-	-	(3.51)
13	Net Profit/(Loss) (Including Comprehensive Income)(11+12)	455.47	357.95	383.77	971.69	1,038.26	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	859.85
	Total Reserves (excluding revaluation reserve)						
15	(i) Earning Per Share (before and after Extra Ordinary Items)						
	- Basic	5.30	4.16	4.46	11.30	12.07	16.61
	- Diluted	5.30	4.16	4.46	11.30	12.07	16.61

Notes:

- The above results for the quarter and nine months ended 31 December, 2020, have been reviewed and recommended by the Audit Committee, approved by the Board of Directors at their Meeting held on 11/02/2021 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 for the quarter ended December 31, 2020 are the balancing figures between unaudited figures in respect of Nine months ended December 31, 2020 and the unaudited published figures upto September 30, 2020 being the first half year of the financial year, which were subjected to Limited Review.
- 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 Company has considered the possible effects that may result from COVID-19 in the preparation of these Financials results including the recoverability of carrying amount of financials and non financials assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has at the date of approval of the financial results used internal and external sources of information and expects that the carrying amounts of the assets will be recovered and currently does not anticipate any material impact.
- 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: 11.02.2021



RAMANAND & ASSOCIATES

— CHARTERED ACCOUNTANTS —

Head Office:

6/C, Gr. Floor, Ostwal Park Bldg. No. 4,
Near Jesal Park Jain Temple,
Bhayandar (East), Dist. Thane 401 105.

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**Independent Auditor's Review Report on Quarterly/Year to date
Unaudited Financial Results of Permanent Magnets Limited
Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015, (as amended)**

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 nine months ended December 31, 2020 ('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') as amended.
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 February 11, 2021. 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.
6. We draw attention to Note no. 6 to the financial results , which describe the impact of the outbreak of coronavirus(COVID-19) on the business operations of the company. In view of highly uncertain economic environment , a definitive assessment of the impact on the subsequent period is highly dependent upon circumstances as they evolve.

Our report is not modified in respect of these matters.

For Ramanand & Associates
Chartered Accountants
ICAI Firm Reg. No. 117776W



CA Karan Verma
Partner
M. No. 161335
UDIN: 21161335AAAAAY4181

Place: Thane.

Date: 11th February, 2021