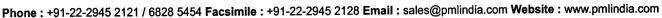
PERMANENT MAGNETS LIMITED

B-3, MIDC, Village Mira, Mira Road (East), Thane - 401107. Maharashtra, India



Date: 30th May, 2022

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

Security Code : <u>504132</u>

Subject: Intimation of appointment of Statutory Auditors pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 139 of the Companies Act, 2013 and the rules made thereunder, we wish to inform that on the basis of recommendation of the Audit Committee, the Board of Directors in its meeting held today May 30, 2022, has recommended to the Shareholders of the Company, to appoint M/s. Jayesh Sangharajka & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 104184W/W100075) as a Statutory Auditor of the company in place of retiring auditor M/s. Ramanand & Associates, Chartered Accountants (ICAI Firm Registration No. 117776W) for a term of five (5) years commencing from the conclusion of the 61st Annual General Meeting till the conclusion of the 66th Annual General Meeting.

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure-A to this letter.

This is for your information and record.

Thanking you,

Yours Faithfully,

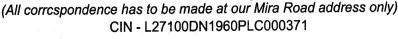
FOR PERMANENT MAGNETS LIMITED

RACHANA RANE COMPANY SECRETARY

Mane

Regd Office: Harsh Avenue, 302, 3rd Floor, Opp, Silvassa Police Station, Silvassa Vapi Main Road

Silvassa - 396230. Dadra and Nagar Haveli (U.T.)













PERMANENT MAGNETS LIMITED

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B-3, MIDC, Village Mira, Mira Road (East), Thane - 401107. Maharashtra, India

Phone: +91-22-2945 2121 / 6828 5454 Facsimile: +91-22-2945 2128 Email: sales@pmlindia.com Website: www.pmlindia.com

Annexure A

1 Reason for change viz. appointment, Re-appointment, resignation, removal, death or otherwise Appointment of M/s. Jayesh Sangl LLP, Chartered Accountants Registration No. 104184W/ W1 Statutory Auditor of the company retiring auditor M/s. Ramanand & Chartered Accountants ((ICAI Firm No. 117776W)). 2 Date & Term of appointment At ensuing Annual General Meeting For a period of five years commen conclusion of this 61st Annual General Meeting subject to approval of St the ensuing Annual General Meeting St the ensuing St the ensuing St the ensuing St the ensu	(ICAI Firm 100075) as a sy in place of & Associates, m Registration
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Company.	
3 Brief Profile Jayesh Sanghrajka and Co LLP,	a Chartered
Accounting firm, Established in	
1985, have built a significant	
presence with a team of mor	
employees, including Chartered	
Company Secretaries, Lawye	
Graduates, and 3 offices across	
Mumbai. They are the founding	
"Batgach & Affiliates", a nationa	
Chartered Accounting	firms
(www.batgach.com).	mms
(*************************************	
The firm specialize in audit & risk	advisory tax
and regulatory services, Accounts	
virtual CFO, structured Finance	
Fundraising, Corporate Law & Le	
Corporate Restructuring, M & A	
Resolution services to Corporate	
Corporate, Listed and Unlisted e	
Banks, MSME, HNI clients, spa	
multiple industries.	
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