

PERMANENT MAGNETS LIMITED



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

Date : 30th May, 2022

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

Security Code : 504132

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


RACHANA RANE
COMPANY SECRETARY

Regd Office : Harsh Avenue, 302, 3rd Floor, Opp, Silvassa Police Station, Silvassa Vapi Main Road
Silvassa - 396230. Dadra and Nagar Haveli (U.T.)

(All correspondence has to be made at our Mira Road address only)

CIN - L27100DN1960PLC000371



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Annexure A

1	Reason for change viz. appointment, Re-appointment, resignation, removal, death or otherwise	Appointment of 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).
2	Date & Term of appointment	At ensuing Annual General Meeting For a period of five years commencing from the conclusion of this 61 st Annual General Meeting till the conclusion of the 66 th Annual General Meeting subject to approval of Shareholders at the ensuing Annual General Meeting of the Company.
3	Brief Profile	<p>Jayesh Sanghrajka and Co LLP, a Chartered Accounting firm, Established in Mumbai in 1985, have built a significant competitive presence with a team of more than 100 employees, including Chartered Accountants, Company Secretaries, Lawyers, MBAs, Graduates, and 3 offices across the city - Mumbai. They are the founding member of "Batgach & Affiliates", a national network of Chartered Accounting firms (www.batgach.com).</p> <p>The firm specialize in audit & risk advisory, tax and regulatory services, Accounts outsourcing, virtual CFO, structured Finance consulting, Fundraising, Corporate Law & Legal advisory, Corporate Restructuring, M & A, Insolvency Resolution services to Corporate and Non-Corporate, Listed and Unlisted entities, PSU, Banks, MSME, HNI clients, spanning across multiple industries.</p>



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