

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

Date: September 29, 2020

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

Re: Company Scrip Code : 504132

Dear Sir/Madam,

Sub: Summary of Proceedings of the 59th Annual General Meeting (AGM) of the Company held on Tuesday, September 29, 2020.

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclosed herewith summary of Proceedings of the 59th Annual General Meeting held on Tuesday, September 29, 2020, through Video Conferencing (VC).

The AGM commenced at 11.00 a.m. and concluded at 12.08 p.m.

We request you to 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



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SUMMARY OF PROCEEDINGS OF THE 59TH ANNUAL GENERAL MEETING

1. Date, time and Venue of the Meeting:

The 59th Annual General Meeting (AGM) of the members of Permanent Magnets Limited (“the Company”) was held today i.e Tuesday, September 29, 2020 at 11.00 am through Video Conferencing.

2. Brief details of items deliberated at AGM:

Shri. Sharad Taparia, Managing Director elected as a Chairman for Annual General Meeting and then he occupied Chair.

The Chairman confirmed that the requisite quorum was present and declared the meeting in order and commenced the proceedings of the meeting by welcoming the shareholders. The Chairman introduced the Directors and other invitee present.

The Chairman delivered his Speech on the highlights of the Company’s performance during the Financial year 2019-2020 and its future outlook.

With the consent of the Members present the notice of the 59th AGM and the Report thereon were taken as read by the Chairman.

Ms. Rachana Rane, Company Secretary of the Company informed the members that the facility for E-voting had also been provided during the course of the AGM and requested the members who were present at the AGM through VC and not casted their votes by remote e-voting to cast their votes by E-voting during the course of the meeting. She further informed that the Register of Members, Register of Director's and Key Managerial Personnel and their shareholding, Register of Contracts, etc. were kept open for inspection by Members and the same were accessible in electronic mode to those shareholders who shall place request for the same.

The following Agenda items of Business, as set out in the Notice of 59th AGM, were transacted at the meeting and put for shareholder's approval :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 along with notes and schedules thereon as on that date and the reports of Board of Directors and Auditors thereon.
2. To appoint a director in place of Smt. Sunaina Taparia (DIN: 07139610), who retires by rotation and being eligible, offers herself for re-appointment.



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SPECIAL BUSINESS:

3. Appointment of Shri. Girish Desai (DIN: 01056763), as a Director.
4. To approve requests received from Shri. Rameshchandra Taparia Group for reclassification from “Promoter and Promote Group” category to “Public” category.
5. Re-appointment of Shri. Sharad Taparia (DIN: 00293739), as a Managing Director of the Company.

Four members had registered as speaker for the AGM. The queries raised by the Members at the meeting were suitably replied by the Chairman and Chief Financial Officer.

The Board of Directors of the Company had appointed Shri. Arun Dash, Practicing Company Secretary as Scrutinizer for scrutinizing the remote e-voting and e-voting at the AGM.

The Company Secretary informed the members that the results of the Remote e-voting and E-voting during the course of AGM of the company, would be inform to the Stock Exchange and Central Depository Services (India) Ltd. Further it would also be placed on the website of the Company i.e www.pmlindia.com within the stipulated time.

The meeting concluded at 12.08 p.m. with vote of thanks.

Thanking You,

Yours faithfully,

FOR PERMANENT MAGNETS LIMITED

RACHANA RANE
COMPANY SECRETARY



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