

PERMANENT MAGNETS LIMITED



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

Phone : +91-22-68285454

Facsimile : +91-22-29452128

Email : sales@pmlindia.com

Website : www.pmlindia.com

Date : May 16, 2024

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

Security Code : 504132 Security ID : PERMAGN

Sub: Outcome of Board Meeting dated May 16, 2024

Dear Sir/Madam,

The Board of Directors of the Company, at its meeting held on May 16, 2024, had inter-alia transacted the following items of the business :

1. Approved the Audited Financial Statements (Standalone & Consolidated) along with the Auditor's Report for the year ended on March 31, 2024.

We would like to state that M/s. Jayesh Sanghrajka and Co LLP, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the aforesaid Financial Results.

2. Board of Directors recommended a Dividend of Rs. 1.80/- per Equity Share i.e 18% on the Face Value of Rs. 10/- each for the year ended March 31, 2024, subject to the approval of members at the ensuing Annual General Meeting (AGM).

3. The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Shri. Nirmal Kumar Jain (DIN: 00019442) as an Additional Director (Independent Director; Category: Non-Executive) of the Company for the first term of 5 (Five) years with effect from May 16, 2024, subject to approval of the shareholders.

The requisite details of appointment pursuant to the requirement of Regulation 30 of Listing Regulations read with SEBI master circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as Annexure-A.

4. The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, approved the continuation of Directorship of Shri. Girish Desai (DIN: 01056763) who will attain age of Seventy Five (75) years on January 21, 2025, subject to approval of the shareholders.



Regd Office: Harsh Avenue, 302, 3rd Floor, opp. Silvassa Police Station, Silvassa Vapi Main Road,
Silvassa- 396 230. Dadra and Nagar Haveli (U.T.)

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

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The Audit Committee and Board Meeting commenced at 3.00 p.m. and concluded at 6.00 p.m.

Request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

**RACHANA RANE
COMPANY SECRETARY**



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Annexure-A

Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Name of the Director and DIN	Shri. Nirmal Kumar Jain (DIN - 00019442)
2.	Reason for change viz. appointment, Re-appointment, resignation, removal, death or otherwise	Appointment as an Additional Director (Independent Director; Category: Non-Executive) of the Company, subject to the approval of the shareholders.
3.	Date of appointment and term of appointment	Appointed as an Additional Director (Independent Director; Category: Non-Executive) w.e.f. May 16, 2024, for the first term of 5 (Five) years subject to the approval of the Shareholders of the Company by means of Special Resolution.
4.	Brief Profile	Shri. Nirmal Kumar Jain, aged 78 years, is a Fellow Member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India. Shri. Nirmal Kumar Jain has held several key positions in the JSW Group. He possesses rich and varied experience spanning over four decades in the areas of Strategic Planning, Project Identification, Appraisal, Corporate Financial Management and other allied areas. His expertise and contributions to the company in business strategy and finance have helped to drive significant growth and enhance overall financial performance.
5.	Disclosure of relationship between directors inter-se	Shri. Nirmal Kumar Jain is not related to any of the Directors of the Company.
6.	Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 issued by BSE and NSE respectively	Shri. Nirmal Kumar Jain is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.



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