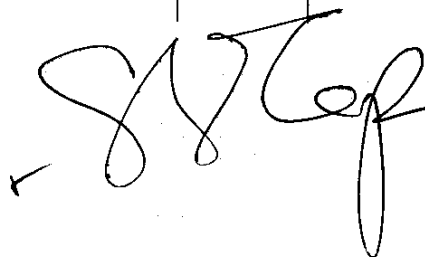


Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	PERMANENT MAGNETS LTD		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	SHYAMSUNDER TAPARIA		
3. Whether the acquirer belongs to Promoter/Promoter group	YES		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BOMBAY STOCK EXCHANGE LTD		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	634999	7.38	7.38
b) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	NIL	NIL	NIL
Total (a+b+c)	634999	7.38	7.38
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	68270	0.8	0.8
b) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument	NIL	NIL	NIL



that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
Total (a+b+c)	68270	0.8	0.8
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	703269	8.17	8.17
b) VRs otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	NIL	NIL	NIL
Total (a+b+c)	703269	8.17	8.17
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	TRANSMISSION ON DEATH OF MRS VIMALADEVI TAPARIA		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	16/10/2012		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	8598453 EQUITY SHARES OF RS 10/- EACH		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	8598453 EQUITY SHARE CPAITAL OF RS 10/- EACH		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	NA		

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory

SHYAMSUNDER TAPARIA

Place: MUMBAI

Date: 18/10/2012