

**Permanent Magnets Limited**  
Regd Office : Plot No.110/1/11 & 110/1/12, Himalya Industrial Estate, Village Anoli, Silvassa - 296230, D & NH (UT)

**Statement of Unaudited Financial Results for the Quarter and half year ended on 30.09.2013**

Sr. No.	Particulars	Quarter Ended		Six Months Ended		Year Ended	
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2012 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	(a) Net Sales / Income from Operations	1,247.11	1,079.92	1,076.40	2,327.03	2,104.27	4,477.83
	(b) Other Operating Income	65.19	72.58	80.42	187.77	131.25	573.24
	<b>Total Income (a+b)</b>	<b>1,312.30</b>	<b>1,152.50</b>	<b>1,156.82</b>	<b>2,464.80</b>	<b>2,235.52</b>	<b>4,851.07</b>
2	<b>Expenditure</b>						
	(a) Consumption of raw materials	737.64	635.92	670.13	1,373.55	1,225.28	2,572.59
	(b) Changes in Inventories of Finished Goods & work in progress	(109.01)	(52.72)	67.68	(161.72)	215.61	948.83
	(c) Purchase of traded goods	-	-	-	-	-	-
	(d) Employee cost	80.39	76.83	98.01	157.21	181.50	324.72
	(e) Depreciation & Amortisation	18.38	16.88	17.75	35.26	34.65	85.36
	(f) Other Expenditures	497.87	455.30	394.81	983.16	866.94	1,279.51
	<b>Total Expenditures</b>	<b>1,223.26</b>	<b>1,132.20</b>	<b>1,248.38</b>	<b>2,357.46</b>	<b>2,243.99</b>	<b>4,621.61</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>87.04</b>	<b>26.30</b>	<b>(91.56)</b>	<b>107.34</b>	<b>(8.47)</b>	<b>236.66</b>
4	Other Income	4.28	5.24	76.66	9.43	50.01	79.16
5	<b>Profit from ordinary activities before interest &amp; Exceptional Items (3+4)</b>	<b>91.24</b>	<b>25.54</b>	<b>(14.90)</b>	<b>116.78</b>	<b>41.54</b>	<b>309.22</b>
6	Finance Costs	64.01	177.90	9.70	241.91	182.81	349.33
7	<b>Profit from ordinary activities after interest but before Exceptional Items (5-6)</b>	<b>27.23</b>	<b>(152.36)</b>	<b>(24.62)</b>	<b>(125.12)</b>	<b>(141.47)</b>	<b>(40.31)</b>
8	Exceptional Items	-	-	-	-	-	215.55
9	<b>Profit before tax from Ordinary Activities (7+8)</b>	<b>27.23</b>	<b>(152.36)</b>	<b>(24.62)</b>	<b>(125.12)</b>	<b>(141.47)</b>	<b>(255.86)</b>
10	Tax expenses	-	-	-	-	-	-
11	<b>Profit after tax from Ordinary Activities (9-10)</b>	<b>27.23</b>	<b>(152.36)</b>	<b>(24.62)</b>	<b>(125.12)</b>	<b>(141.47)</b>	<b>(255.86)</b>
12	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	859.85	859.85	859.85	859.85	859.85	859.85
13	Reserves including Revaluation reserves	-	-	-	-	-	266.07
14	(i) Earning Per Share (before Extra Ordinary Items)						
	- Basic	3.17	(1.77)	(0.29)	(1.46)	(1.65)	(2.98)
	- Diluted	3.17	(1.77)	(0.29)	(1.46)	(1.65)	(2.98)
	(ii) Earning Per Share (after Extra Ordinary Items)						
	- Basic	3.17	(1.77)	(0.29)	(1.46)	(1.65)	(2.98)
	- Diluted	3.17	(1.77)	(0.29)	(1.46)	(1.65)	(2.98)

**PART II**

**A PARTICULARS OF SHAREHOLDINGS**

Particulars	30.09.2013	30.06.2013	30.09.2012	30.09.2012	30.09.2012	31.03.2013
1 Public shareholding						
- Number of shares	2,424,041	2,424,041	2,424,041	2,424,041	2,424,041	2,424,041
- Percentage of shareholding	28.19	28.19	28.19	28.19	28.19	28.19
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	31,290	31,290	31,290	31,290	31,290	31,290
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.51	0.51	0.51	0.51	0.51	0.51
- Percentage of shares (as a % of the total share capital of the company)	0.36	0.36	0.36	0.36	0.51	0.36
b) Non-encumbered						
- Number of shares	6,143,122	6,143,122	6,143,122	6,143,122	6,143,122	6,143,122
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.49	99.49	99.49	99.49	99.49	99.49
- Percentage of shares (as a % of the total share capital of the company)	71.45	71.45	71.45	71.45	71.45	71.45

**B Particulars**

Quarter Ended 30.09.2013

<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**Statement of Assets & Liabilities as on 30.09.2013**

(Rs. In Lac)

Particulars	As at 30.09.2013	As at 31.03.2013
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholder's Funds		
(a) Share Capital	859.85	859.85
(b) Reserves and Surplus	140.92	266.05
	<b>1,000.77</b>	<b>1,125.90</b>
(2) Non-Current Liabilities		
(a) Long-term borrowings	424.81	503.35
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long term provisions	123.72	148.16
	<b>548.53</b>	<b>651.51</b>
(3) Current Liabilities		
(a) Short-term borrowings	1,481.48	1,503.78
(b) Trade payables	1,697.13	1,683.41
(c) Other current liabilities	500.30	495.86
(d) Short-term provisions	11.62	9.83
	<b>3,690.53</b>	<b>3,692.88</b>
<b>Total</b>	<b>5,239.82</b>	<b>5,470.09</b>
<b>II. Assets</b>		
(1) Non-current assets		
(a) Fixed assets	471.21	488.81
(b) Non-current investments	0.79	0.79
(c) Deferred tax assets (net)	95.94	95.94
(d) Long term loans and advances	138.73	129.72
(e) Other non-current assets	-	-
	<b>706.78</b>	<b>714.46</b>
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	2,975.87	2,962.13
(c) Trade receivables	1,003.42	1,135.08
(d) Cash and cash equivalents	210.85	224.82
(e) Short-term loans and advances	342.98	433.59
(f) Other current assets	-	-
	<b>4,533.12</b>	<b>4,755.63</b>
<b>Total</b>	<b>5,239.82</b>	<b>5,470.09</b>

**NOTES:**

- The above financial results were duly reviewed by the Audit Committee of the company and approved by the Board of Directors at their respective meetings held on 31/10/2013 at Mumbai.
- The Company has been operating in single business Segment i.e. Magnetics and its applications. Segment reporting as per Accounting Standard 17 is not applicable.
- The Statutory Auditor of the Company has carried out a limited review of the results and has issued an unqualified Review Report.
- The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.

For Permanent Magnets Ltd  
Shyam Kapuria  
Managing Director

Place : Mumbai  
Date : 31.10.2013





**Jayesh Sanghrajka & Co. (Regd.)**

(Chartered Accountants)

**Batgach**

& Affiliates  
A Network Approved by ICAI

**CA JAYESH SANGHRAJKA**  
B.Com, F.C.A., A.C.S., LL.B.  
**CA TARAK GOR**  
M.Com, F.C.A., A.C.S., D.I.C.A.

**CA ASHISH SHETH**  
B.Com, F.C.A.  
**CA HEMANT AGRAWAL**  
B.Com, F.C.A.

**CA MANISH MODI**  
B.Com, F.C.A., A.C.S., D.I.C.A.  
**CA AMIT KOTHARI**  
B.Com, F.C.A., D.I.C.A.

**CA PRADYUMNA DANDEKAR**  
B.Com, F.C.A.

**Limited Review Report**

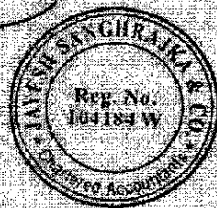
We have reviewed the accompanying statement of unaudited financial results of Permanent Magnets Limited, having its registered office, Plot No.110/1/11 & 110/1/12, Hiranagar Industrial Estate, Village Amil, Silvassa - 396230, D & NH (UT) for the six month ended September 30, 2013 (the statement) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jayesh Sanghrajka & Co.  
Chartered Accountants  
Firm Registration No. 104184W

Ashish Sheth  
Partner  
M. No. 107162



Place: Mumbai  
Date: 31<sup>st</sup> October, 2013

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Affiliates: Delhi, Bangalore, Kolkata, Hyderabad, Chennai, Jaipur, Ahmedabad, Guwahati