



Jayesh Sanghrajka & Co. (Regd.)

(Chartered Accountants)

Batgach
& Affiliates

A Network Approved by ICAI

CA JAYESH SANGHRAJKA
B.Com, F.C.A, A.C.S, LLB
CA TARAK GOR
M.Com, F.C.A, A.C.S, D.I.S.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.S.A
CA AMIT KOTHARI
B.Com, F.C.A, D.I.S.A

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

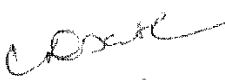
Limited Review Report

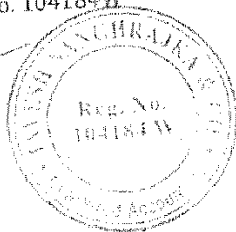
We have reviewed the accompanying statement of unaudited financial results of Permanent Magnets Limited for the period ended on 31.12.2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management 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: February 14, 2013

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Branch Off. : • Vashi (Tel No.: 022 40132070/71/72/2780 2328) • Kanjurmarg (Tel No.: 022 25787171/5151)
Affiliates: Delhi, Bangalore, Kolkata, Hyderabad, Chennai, Jaipur, Ahmedabad, Guwahati

Permanent Magnets Limited							
Regd Office: Plot No.110/11 & 110/1/12, Himalya Industrial Estate, Village Aml, Silvassa - 396320, D & NH (UT)							
Statement of Unaudited Financial Results for the Quarter/Nine Months ended on 31.12.2012							
(Rs. In Lac)							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1	(a) Net Sales / Income from Operations	1,133.94	1,076.40	1,068.28	3,238.98	3,181.81	4,271.03
	(b) Other Operating Income	113.37	80.41	131.20	243.85	287.34	413.10
	Total Income (a+b)	1,247.31	1,156.80	1,199.48	3,482.83	3,469.15	4,684.13
2	Expenditure						
	(a) Consumption of raw materials	645.42	670.13	682.34	1,870.71	2,150.72	2,679.16
	(b) Changes in Inventories of Finished Goods & work in progress	36.79	67.68	45.24	252.40	(169.49)	(8.14)
	(c) Purchase of traded goods						
	(d) Employees cost	80.65	98.01	87.65	262.15	265.42	345.14
	(e) Depreciation & Amortisation	25.61	17.75	20.91	60.26	57.61	84.37
	(f) Other Expenditures	334.84	355.24	240.07	921.79	958.46	1,293.16
	Total Expenditures	1,123.31	1,208.82	1,076.21	3,367.30	3,262.72	4,393.69
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	124.00	(52.01)	123.27	115.53	206.43	290.44
4	Other Income	7.86	37.76	40.71	57.87	133.80	122.89
5	Profit from ordinary activities before Interest & Exceptional Items (3+4)	131.86	(14.25)	163.98	173.40	340.23	413.33
6	Finance Costs	110.96	10.36	203.76	293.97	479.30	574.95
7	Profit from ordinary activities after Interest but before Exceptional Items (5-6)	20.91	(24.62)	(39.78)	(120.57)	(139.07)	(161.62)
8	Exceptional Items						
9	Profit before tax from Ordinary Activities (7+8)	20.91	(24.62)	(39.78)	(120.57)	(139.07)	(161.62)
10	Tax expenses			59.0		59.0	64.3
11	Profit after tax from Ordinary Activities (9-10)	20.91	(24.62)	(98.78)	(120.57)	(198.07)	(225.96)
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 excluding Revaluation reserves						521.90
14	(i) Earning Per Share (before Extra Ordinary Items)						
	- Basic	0.24	(0.29)	(1.15)	(1.40)	(2.30)	(2.63)
	- Diluted	0.24	(0.29)	(1.15)	(1.40)	(2.30)	(2.63)
	(ii) Earning Per Share (after Extra Ordinary Items)						
	- Basic	0.24	(0.29)	(1.15)	(1.40)	(2.30)	(2.63)
	- Diluted	0.24	(0.29)	(1.15)	(1.40)	(2.30)	(2.63)

PART II

A PARTICULARS OF SHAREHOLDINGS							
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 promoter 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	0.36	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 31.12.2012	
INVESTOR COMPLAINTS			Nil
Pending at the beginning of the quarter			1
Received during the quarter			1
Disposed off during the quarter			Nil
Remaining unresolved at the end of the quarter			Nil

NOTES:

- The above unaudited Financial Statements have been duly reviewed by the Audit Committee of the company and approved by the Board of Directors at their respective meetings held on 14/02/2013 at Mumbai. The Statutory Auditors of the company have carried out a Limited Review of the financial results for the Quarter ended 31.12.2012.
- Provision for tax has been made as per the provisions of section 115JB of the Income Tax Act, 1961. It includes provision for Deferred Tax.
- 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.
- Comparative figures have been regrouped or rearranged where considered necessary.

By order of the Board
For Permanent Magnets Ltd.

Shafiq Taparia
Managing Director

Place: Mumbai
Date: 14.02.2013