

Statement of Unaudited Financial Results for the Nine Month \ Quarter ended on 31.12.2013

(Rs. In Lac)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1	(a) Net Sales / Income from Operations	1,118.24	1,247.11	1,133.47	3,445.26	3,237.74	4,477.83
	(b) Other Operating Income	89.22	65.19	113.85	227.00	245.09	373.24
	Total Income (a+b)	1,207.46	1,312.30	1,247.31	3,672.26	3,482.83	4,851.07
2	Expenditure						
	(a) Consumption of raw materials	693.17	737.64	645.42	2,066.72	1,870.71	2,572.59
	(b) Changes in inventories of Finished Goods & work in progress	43.23	(109.01)	36.79	(118.49)	252.40	348.83
	(c) Purchase of traded goods	-	-	-	-	-	-
	(d) Employees cost	82.62	80.38	80.65	239.83	262.15	334.72
	(e) Depreciation & Amortisation	19.80	18.38	25.61	55.06	60.26	85.36
	(f) Other Expenditures	335.08	497.87	334.84	1,288.24	921.79	1,279.51
	Total Expenditures	1,173.90	1,225.26	1,123.31	3,531.36	3,367.30	4,621.01
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	33.56	87.04	124.00	140.90	115.53	230.06
4	Other Income	38.87	4.20	7.86	48.31	57.87	79.16
5	Profit from ordinary activities before Interest & Exceptional Items (3+4)	72.43	91.24	131.86	189.21	173.40	309.22
6	Finance Costs	49.18	64.01	110.96	291.09	293.97	349.53
7	Profit from ordinary activities after Interest but before Exceptional Items (5-6)	23.24	27.23	20.91	(101.88)	(120.57)	(40.31)
8	Exceptional Items	-	-	-	-	-	215.55
9	Profit before tax from Ordinary Activities (7+8)	23.24	27.23	20.91	(101.88)	(120.57)	(255.86)
10	Tax expenses	-	-	-	-	-	-
11	Profit after tax from Ordinary Activities (9-10)	23.24	27.23	20.91	(101.88)	(120.57)	(255.86)
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	-	-	-	-	-	266.07
14	(i) Earning Per Share (before Extra Ordinary Items)						
	- Basic	0.27	0.32	0.24	(1.18)	(1.40)	(2.98)
	- Diluted	0.27	0.32	0.24	(1.18)	(1.40)	(2.98)
	(ii) Earning Per Share (after Extra Ordinary Items)						
	- Basic	0.27	0.32	0.24	(1.18)	(1.40)	(2.98)
	- Diluted	0.27	0.32	0.24	(1.18)	(1.40)	(2.98)

PART II

A PARTICULARS OF SHAREHOLDINGS

	Quarter Ended 31.12.2013						
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 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		Quarter Ended 31.12.2013
INVESTOR COMPLAINTS		
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

- 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 11/02/2014 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 quarter ended 31st March, 2013 and 31st March, 2012 are the balancing figures between audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the relevant financial year which were subjected to limit review by the auditors.
 - The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.

For Permanent Magnets Ltd

Sharad Taparia
Managing Director

Place : Mumbai
Date : 11/02/2014



Jayesh Sanghrajka & Co. (Regd.)
(Chartered Accountants)

Batgach
& Affiliates

A Network Approved by ICAI

CA JAYESH SANGHRAJKA	CA TARAK GOR	CA ASHISH SHETH	CA MANISH MODI
CA PRADYUMNA DANDEKAR	CA HEMANT AGRAWAL	CA YOGESH PRASADE	CA AMIT KOTHARI
CA HARSHAVARDHANA DATAR	CA AJAY BHAGAT	CA KIRAN NIMSE	

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of Permanent Magnets Limited for the Nine Months ended on 31.12.2013 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.

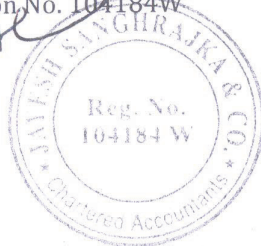
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information 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. 137162



Place: Mumbai

Date: 11th February, 2014

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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, Cochin