

Permanent Magnets Limited

Regd Office : Harsh Avenue, 302, 3rd Floor, Opp. Silvassa Police Station, Silvassa - 396230, D & NH (UT)

Statement of Audited Financial Results for the Quarter and Year Ended on 31st March, 2014

(Rs. In Lac)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	(a) Net Sales / Income from Operations	1,454.39	1,118.24	1,238.84	4,899.65	4,479.52
	(b) Other Operating Income	327.02	89.22	129.40	554.02	371.55
	Total Income (a+b)	1,781.41	1,207.46	1,368.24	5,453.67	4,851.07
2	Expenditure					
	(a) Consumption of raw materials	829.07	693.17	701.89	2,895.79	2,572.59
	(b) Changes in inventories of Finished Goods & work in progress	342.44	43.23	96.43	223.95	348.83
	(c) Purchase of traded goods	-	-	-	-	-
	(d) Employees cost	72.23	82.62	72.57	312.06	334.72
	(e) Depreciation & Amortisation	27.51	19.80	25.10	82.57	85.36
	(f) Other Expenditures	469.99	335.08	357.72	1,758.23	1,279.51
	Total Expenditures	1,741.23	1,173.90	1,253.71	5,272.59	4,621.01
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	40.18	33.56	114.53	181.08	230.06
4	Other Income	25.75	38.87	21.29	74.06	79.16
5	Profit from ordinary activities before Interest & Exceptional Items (3+4)	65.93	72.43	135.82	255.14	309.22
6	Finance Costs	35.10	49.18	55.56	326.19	349.53
7	Profit from ordinary activities after Interest but before Exceptional Items (5-6)	30.83	23.24	80.26	(71.05)	(40.31)
8	Exceptional Items	-	-	215.55	-	215.55
9	Profit before tax from Ordinary Activities (7+8)	30.83	23.24	(135.29)	(71.05)	(255.85)
10	Tax expenses	-	-	-	-	-
11	Profit after tax from Ordinary Activities (9-10)	30.83	23.24	(135.29)	(71.05)	(255.86)
12	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	859.85	859.85	859.85	859.85	859.85
13	Reserves excluding Revaluation reserves	-	-	-	194.99	266.07
14	(i) Earning Per Share (before Extra Ordinary Items)					
	- Basic	0.36	0.27	(1.57)	(0.83)	(2.98)
	- Diluted	0.36	0.27	(1.57)	(0.83)	(2.98)
	(ii) Earning Per Share (after Extra Ordinary Items)					
	- Basic	0.36	0.27	(1.57)	(0.83)	(2.98)
	- Diluted	0.36	0.27	(1.57)	(0.83)	(2.98)

PART II

A PARTICULARS OF SHAREHOLDINGS						
1	Public shareholding	2,424,041	2,424,041	2,424,041	2,424,041	2,424,041
	-- Number of shares	28.19	28.19	28.19	28.19	28.19
	-- Percentage of shareholding					
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	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
	- 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
	- Percentage of shares (as a % of the total share capital of the company)	71.45	71.45	71.45	71.45	71.45

Quarter Ended 31.03.2014

B Particulars		
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



Statement of Assets & Liabilities as on 31.03.2014		(Rs. In Lacs)	
Particulars	31.03.2014	31.03.2013	
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	859.85	859.85	
(b) Reserves and Surplus	194.99	266.05	
	1,054.84	1,125.89	
(2) Non-Current Liabilities			
(a) Long-term borrowings	317.46	503.35	
(b) Deferred tax liabilities (Net)	-	-	
(c) Other Long term liabilities	77.54	148.16	
(d) Long term provisions			
	395.01	651.52	
(3) Current Liabilities			
(a) Short-term borrowings	1,456.26	1,503.78	
(b) Trade payables	1,575.41	1,683.41	
(c) Other current liabilities	513.72	495.86	
(d) Short-term provisions	9.29	9.63	
	3,554.68	3,692.68	
Total	5,004.53	5,470.09	
II. Assets			
(1) Non-current assets			
(a) Fixed assets	317.26	488.01	
(b) Non-current investments	0.79	0.79	
(c) Deferred tax assets (net)	95.94	95.94	
(d) Long term loans and advances	169.47	129.72	
(e) Other non-current assets	-	-	
	583.46	714.46	
(2) Current assets			
(a) Current investments			
(b) Inventories	2,563.96	2,962.13	
(c) Trade receivables	1,422.31	1,133.08	
(d) Cash and cash equivalents	162.91	224.82	
(e) Short-term loans and advances	271.88	435.59	
(f) Other current assets	-	-	
	4,421.06	4,755.63	
Total	5,004.53	5,470.09	

NOTES:

- The above financial results were duly reviewed and recommended by the Audit Committee of the company and subsequently approved by the Board of Directors in its Meetings held on 29/05/2014 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 figures for the quarter ended 31st March, 2014 and 31st March, 2013 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: 29/05/2014

