

PERMANENT MAGNETS LIMITED



B-3, MIDC, Village Mira, Mira Road East, Thane- 401104, Maharashtra, India

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Date: 23/09/2014

To,
The Bombay Stock Exchange,
Market Operations Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir / Madam,

**SUB: Scrutinizer's report on e voting at 53rd Annual General Meeting held on
22/09/2014**

Pursuant to Clause 35A of the Listing Agreement, please find enclosed herewith Srutinizer's report on e voting, combined report on voting at 53rd AGM held on 22nd September, 2014 and Form MGT 13 i. scrutinizers report on poll conducted at 53rd AGM held on 22nd September, 2014.

Yours truly

For PERMANENT MAGNETS LIMITED

**BHAVANA SHAH
(COMPANY SECRETARY)**

Encl:a/a

SCRUTINIZER'S REPORT

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014]

To

The Chairman of 53rd Annual General Meeting of the members of Permanent Magnets Limited (the Company) to be held on the 22nd day of September, 2014 at Harsh Avenue, 302, Opp. Silvassa Police Station, Silvassa Vapi Main Road, Silvassa – 396230.

Dear Sir,

1. I, Arun Dash, proprietor of M/s. Arun Dash & Associates, Company Secretaries, have been appointed by the Board of Directors of Permanent Magnets Limited, ("the Company") as Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 (Rules) on the resolutions contained in the notice to the 53rd Annual General Meeting of the members of the Company, to be held on the 22nd day of September, 2014 at Harsh Avenue, 302, Opp. Silvassa Police Station, Silvassa Vapi Main Road, Silvassa – 396230.

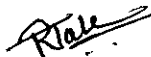
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means on the resolution contained in the notice to the 53rd Annual General Meeting (AGM) of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited, the authorized agency to provide e-voting facilities, engaged by the Company.

3. Further to the above, I submit my report as under

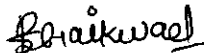
i. The e-voting period opened at 10:00 AM IST on 15th September, 2014 and closed at 6.00 PM IST on 17th September, 2014.

ii. The members of the company as on the "cut off" date i.e. 22nd August, 2014 were entitled to vote on the resolutions (items no. 1 to 8) as set out in the notice convening the 53rd Annual General Meeting of the Company.

iii. The votes cast were unblocked on 18th September, 2014 in the presence of 2 witnesses, Ms.Revati Takle and Ms. Pallavi Gaikwad, who were not in employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

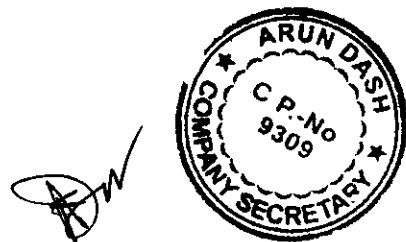


Name: Revati Takle



Name: Pallavi Gaikwad

iv. Thereafter the details containing inter alia, list of Equity Share Holders, who have voted "for", "against" each of the Resolutions that were put to vote, were generated from the e-voting website of Central Depository Services (India) Limited i.e. (<https://www.evotingindia.co.in/>) and based on such reports generated, the result of the e-voting is as under:



Item No. 1

Ordinary Resolution to receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account for the Year ended 31st March, 2014 and the Reports of the Directors' and Auditors' thereon.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
37	6143182	100%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 2

To appoint Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

(i) Voted in favour of the resolution

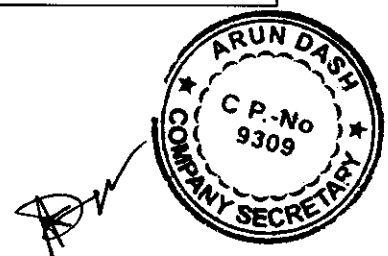
Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
37	6143182	100%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



Item No. 3

Ordinary Resolution for categorizing Independent Directors of the Company as not liable to retire by rotation.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
37	6143182	100%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 4

Ordinary Resolution to appoint Mr. Arun Binani (DIN 00295959) as Independent Director.

(i) Voted in favour of the resolution

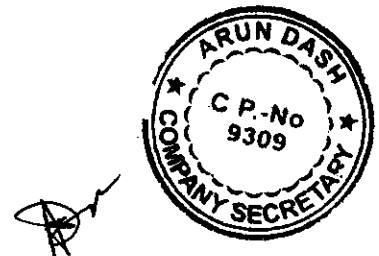
Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
37	6143182	100%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



Item No. 5

Ordinary Resolution to appoint Mr. Rajeev Mundra (DIN01352145) as Independent Director.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
37	6143182	100%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 6

Ordinary Resolution to appoint Mr. Mukul J. Taparia (Din 00318434) as non-executive director of the company, liable to retire by rotation.

(i) Voted in favour of the resolution

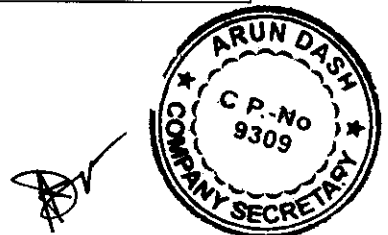
Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
28	4308482	100%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



Item No. 7

Special Resolution to authorize the Board of Directors to borrow money not exceeding Rs.50 Crores over and above the paid up capital and free reserves of the Company.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
37	6143182	100%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 8

Ordinary Resolution for ratification of remuneration plus service tax, out of pocket, travelling expenses payable to M/s Krishna S. & Associates, Cost Accountants for financial year ending 31st March, 2015.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	6143182	100%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

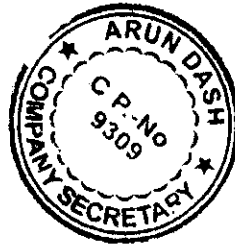
Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



Thanking you,
For M/s.Arun Dash & Associates
Company Secretaries



Arun Dash
(proprietor)
Practicing Company Secretary
Membership No. 18701
C.P. No. 9309
Date: 18/09/2014
Place: Mumbai



FORM No. MGT-13
Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
53rd Annual General Meeting of the Equity Shareholders of Permanent Magnets Limited (the Company)
Held on 22nd day of September, 2014 at 11.30 a.m. at Harsh Avenue, 302, 3rd Flr., Opp Silvassa Police Station, Silvassa Vapi Main Road, Silvassa-396230.

Dear Sir,

I, Arun Dash, proprietor of M/s. Arun Dash & Associates, Company Secretaries have been appointed as Scrutinizer by the Board of Directors of Permanent Magnets Limited (the Company) for the purpose of the poll taken on the below mentioned resolution(s), at the 53rd Annual General Meeting of the Equity Shareholders of Permanent Magnets Limited, held on 22nd September, 2014 at 11.30 a.m. at Harsh Avenue, 302, 3rd Flr., Opp Silvassa Police Station, Silvassa Vapi Main Road, Silvassa-396230., submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling were locked in my/our presence with due identification marks placed by me.
2. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. I/We did not find any poll papers invalid.
4. The result of the Poll is as under:

(a) Resolution

Item No.1:

To receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account for the year ended 31st March, 2014 and Reports of the Directors and Auditors thereon.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	12411	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL



(iii) **Invalid votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(b) Resolution

Item No.2:

To appoint Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

(i) **Voted in favour** of the resolution:

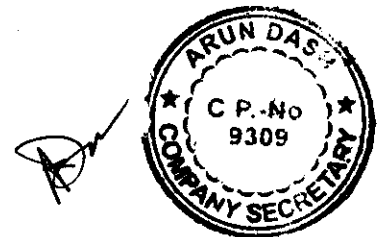
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	12411	100%

(ii) **Voted against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



(c) Resolution

Item No.3:

Ordinary Resolution for categorizing Independent Directors of the Company as not liable to retire by rotation.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	12411	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(d) Resolution

Item No.4:

Ordinary Resolution to appoint Mr. Arun Binani (DIN00295959) as Independent Director.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	12411	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL



(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(e) Resolution

Item No.5:

Ordinary Resolution to appoint Mr. Rajeev Mundra (DIN01352145) as Independent Director.

(i) Voted **in favour** of the resolution:

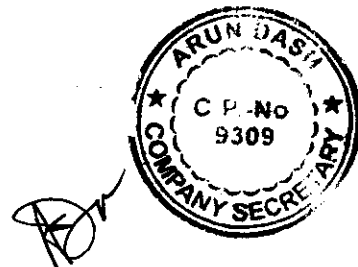
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	12411	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



(f) Resolution

Item No.6:

Ordinary Resolution to appoint Mr. Mukul J. Taparia (Din 00318434) as non-executive director of the company, liable to retire by rotation

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	12411	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(g) Resolution

Item No.7:

Special Resolution to authorize the Board of Directors to borrow money not exceeding Rs.50 Crores over and above the paid up capital and free reserves of the Company.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	12411	100%



(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(h) Resolution

Item No.8:

Ordinary Resolution for ratification of remuneration plus service tax, out of pocket, travelling expenses payable to M/s Krishna S. & Associates, Cost Accountants for financial year ending 31st March, 2015.

(i) Voted **in favour** of the resolution:

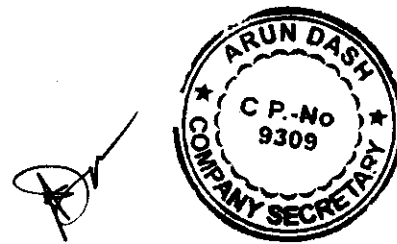
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	12411	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid votes :**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,

Yours Faithfully,
M/s. Arun Dash & Associates
Company Secretaries



Arun Dash
(proprietor)
Practicing Company Secretary
Membership No. 18701
C.P. No. 9309
Place: Mumbai
Date: 23/09/2014



Scrutinizer's Report – Combined

To,
The Chairman of 53rd Annual General Meeting of the members of
Permanent Magnets Limited (the Company) held on the 22nd day of September, 2014 at 11.30 am. at
Harsh Avenue, 302, Opp. Silvassa Police Station, Silvassa Vapi Main Road, Silvassa – 396230.

Dear Sir,

1. I, Arun Dash, a proprietor of M/s.Arun Dash & Associates, Company Secretaries, have been appointed as a scrutinizer by

(i) the Board of Directors of Permanent Magnets Limited (the Company) for the purpose of scrutinizers of the e-voting process under the provision of section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies(Management and Administration) Rules, 2014 (Rules) and

(ii) the Chairman of the Annual General Meeting (AGM) on the poll under the provision of section 109 of the 2013 Act read with Rule 21 of Rules, on the resolutions contained in the notice to the 53rd Annual General Meeting of the members of Permanent Magnets Limited (the Company) held on the 22nd day of September, 2014 at 11.30 am. at Harsh Avenue, 302, Opp. Silvassa Police Station, Silvassa Vapi Main Road, Silvassa – 396230.

2. The Management of the Company is responsible to ensure the Compliance with the requirement of the Companies Act, 2013 and Rules relating to e- voting and poll on the resolutions contained in the Notice to the 53rd Annual General Meeting of the members of the company. My responsibility as a Scrutinizer for the e-voting process and for poll at the AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the report generated from the e-voting system provided by Central Depository Services (India) Ltd (CDSL), the authorized agency engaged by the Company to provide e-voting facilities for e-voting and also at the time of poll at AGM.

3. I have issued separate Scrutinizer's Report dated 18th September, 2014 on the e-voting and on the resolutions contained in the notice to the AGM.

As required by management submit herewith my combined report on the results of e-voting together with that of Poll as under : -

Item no. of Notice	Votes in favour of the resolution		Vote against the resolution		Invalid votes
Item no. 1 of the Notice (As an Ordinary resolution)	6155593	100%	NIL	NIL	NIL
Item no. 2 of the Notice (As an Ordinary resolution)	6155593	100%	NIL	NIL	NIL
Item no. 3 of the Notice (As an Ordinary resolution)	6155593	100%	NIL	NIL	NIL
Item no. 4 of the Notice (As an Ordinary resolution)	6155593	100%	NIL	NIL	NIL
Item no. 5 of the Notice (As an Ordinary resolution)	6155593	100%	NIL	NIL	NIL



Item no. 6 of the Notice (As an Ordinary resolution)	4320893	100%	NIL	NIL	NIL
Item no. 7 of the Notice (As an Special resolution)	6155593	100%	NIL	NIL	NIL
Item no. 8 of the Notice (As an Ordinary resolution)	6155593	100%	NIL	NIL	NIL

Thanking You,

Yours faithfully,

**For M/s.Arun Dash & Associates
Company Secretaries**



**Arun Dash
(proprietor)
Practicing Company Secretary
Membership No. 18701
C.P. No. 9309
Date: 23/09/2014
Place: Mumbai**

