

Permanent Magnets Limited

Regd Office : Harsh Avenue, 302, 3rd Floor, Opp. Silvassa Police Station, Silvassa - 396230, D & NH (UT)
CIN - L27100DN1960PLC000371, Email: sales@pmlindia.com, Phone : +91 22 29452121, Website: www.pmlindia.com

Statement of Audited Financial Results for the Quarter \ Year Ended on 31st March, 2015

(Rs. In Lac)

Sr.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	(a) Net Sales / Income from Operations	1,717.24	1,364.79	1454.39	5,404.02	4,899.65
	(b) Other Operating Income	135.88	170.15	327.02	465.17	554.02
	Total Income (a+b)	1,853.12	1,534.94	1,781.41	5,869.19	5,453.67
2	Expenditure					
	(a) Consumption of raw materials	1,187.27	942.66	829.07	3,677.67	2,895.79
	(b) Changes in inventories of Finished Goods & work in progress	147.70	(25.00)	342.44	91.84	223.95
	(c) Purchase of traded goods	-	-	-	-	-
	(d) Employees cost	93.67	101.94	72.23	394.84	312.06
	(e) Depreciation & Amortisation	51.69	22.31	27.51	111.05	82.57
	(f) Other Expenditures	298.51	394.61	469.98	1,257.08	1,758.23
	Total Expenditures	1,778.84	1,436.52	1,741.23	5,532.48	5,272.60
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	74.28	98.42	40.18	336.71	181.07
4	Other Income	1.66	2.27	25.75	40.36	74.06
5	Profit from ordinary activities before Interest & Exceptional Items (3+4)	75.94	100.69	65.93	377.07	255.13
6	Finance Costs	67.34	73.79	35.10	326.03	326.19
7	Profit from ordinary activities after Interest but before Exceptional Items (5-6)	8.60	26.90	30.83	51.04	(71.06)
8	Exceptional Items	-	-	-	-	-
9	Profit before tax from Ordinary Activities (7+8)	8.60	26.90	30.83	51.04	(71.06)
10	Tax expenses	1.36	8.09		9.44	
11	Profit after tax from Ordinary Activities (9-10)	7.24	18.81	30.83	41.60	(71.06)
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
14	(i) Earning Per Share (before Extra Ordinary Items)					
	- Basic	0.08	0.22	0.36	0.48	(0.83)
	- Diluted	0.08	0.22	0.36	0.48	(0.83)
	(ii) Earning Per Share (after Extra Ordinary Items)					
	- Basic	0.08	0.22	0.36	0.48	(0.83)
	- Diluted	0.08	0.22	0.36	0.48	(0.83)

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
	-- Percentage of shareholding	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
	- 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

B	Particulars	Quarter Ended 31.03.2015
	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 PER CLAUSE 41 OF THE LISTING AGREEMENT 31.03.2015

(Rs. In Lacs)

Particulars	31.03.2015	31.03.2014
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	859.85	859.85
(b) Reserves and Surplus	226.50	194.99
	1,086.35	1,054.84
(2) Non-Current Liabilities		
(a) Long-term borrowings	291.73	317.46
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	16.62	26.01
(d) Long term provisions	54.13	77.54
	362.48	421.01
(3) Current Liabilities		
(a) Short-term borrowings	1,539.92	1,456.26
(b) Trade payables	1,891.77	1,675.41
(c) Other current liabilities	138.91	387.71
(d) Short-term provisions	17.90	9.29
	3,588.50	3,528.67
Total	5,037.33	5,004.52
II. Assets		
(1) Non-current assets		
(a) Fixed assets	283.06	317.26
(b) Non-current investments	0.69	0.79
(c) Deferred tax assets (net)	100.46	95.94
(d) Long term loans and advances	163.18	169.47
(e) Other non-current assets	-	-
	547.39	583.46
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	2,345.80	2,563.96
(c) Trade receivables	1,641.34	1,422.31
(d) Cash and cash equivalents	185.50	162.91
(e) Short-term loans and advances	317.30	271.88
(f) Other current assets	-	-
	4,489.94	4,421.06
Total	5,037.33	5,004.52

- 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 30/05/2015 at Mumbai.
- The figures for the quarter ended 31st March, 2015 and 31st March, 2014 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
- Pursuant to Companies Act, 2013 (the Act) being effective from April 01, 2014, the Company has revised depreciation rates on fixed assets based on the useful life specified in part C of Schedule II of the act or as per the management's estimates based on internal evaluation. As a result of the change, the depreciation charge for the quarter and year ended March 31, 2015 is higher by Rs. 8.40 Lac and Rs. 25.34 Lac respectively. In respect of assets whose useful life is already exhausted as on April 01, 2014, depreciation of Rs. 10.09 Lac (net of deferred tax) has been adjusted in retained earnings in accordance with Schedule II of the Companies Act, 2013
- 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 previous period / year have been regrouped wherever necessary to confirm to the current year's classification.

For Permanent Magnets Limited



Sharad Taparia
Managing Director

Place : Mumbai
Date : 30/05/2015



JAYESH SANGHRAJKA & CO. LLP

CHARTERED ACCOUNTANTS

Auditor's Report on Annual Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors
Permanent Magnets Ltd.

We have audited the financial results of **Permanent Magnets Ltd.** for the year ended 31st March 2015, attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement 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. These annual financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.


We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2015

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as a percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Jayesh Sanghrajka and Co LLP
Chartered accountants
Firm Regn. No. 104184W


Hemant Agrawal
(Partner)
Membership No. 403143

Place: Mumbai
Date: 30th May, 2015

Batgach
& Affiliates
A Network Approved by ICAI

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Dalal Street

Mumbai-400 001

(Meeting of the Board of Directors of the Company held on 30th May, 2015)

Statement of Appropriation

(As per Clause 20 of the Listing Agreement)

Name of the Company	:	Permanent Magnets Limited
Scrip Code	:	504132
For the year ended	:	31st March, 2015

		In Lacs	
Particulars		2014-15	2013-14
1	Total Turnover and other receipts	5,869.19	5,453.67
2	Gross Profit	488.11	337.71
	(before deducting any of the following)		
	(a) Finance cost	326.03	326.19
	(b) Depreciation and amortization expense	111.05	82.57
	(c) Tax Liability		
	i. Current Tax	9.44	-
	ii. Deferred tax	-	-
	iii. Prior Year Tax Adjustment	-	-
3	Net Profit available for Appropriation	41.59	-71.05
4	Provision for Investment Allowance Reserve	-	-
5	Net Profit/Loss	41.59	-71.05
	(a) Add/Less:		
	B/fd from last year's Balance	-110.45	-39.40
	(b) Other adjustment, if any		
	Add/Less:		
	Tax paid of previous year		
	Carrying amount of Fixed assets having life nil as on 01/04/2014 (net of deferred tax)	10.09	-
	Less: Transferred to		
	(i) General Reserve	-	-
	(ii) Debenture Redem. Reserve	-	-
	(iii) Deferred Tax Earlier Year's	-	-
6	Dividend		
	(a) Per Ordinary Share (Final Dividend) (Equity Shares Face Value of Rs.10/- each)		
	No of Shares:85,98,453 (P.Y. 85,98,453)	8,598,453	8,598,453
	(b) Per Ordinary Share (Interim Dividend) (Equity Shares Face Value of Rs.10/- each)		
	No of Shares: N.A.	-	-
	(c) Per Preference Share Rs. N.A. No of Shares: N.A.	-	-
	(d) Tax on Dividend	-	-
7	Balance carried forward	-78.95	-110.45
8	Particulars of proposed Right/Bonus Shares/Convertible Debenture Issue	NIL	NIL

For Permanent Magnets Limited



Sharad Taparia
Managing Director

Dated this 30th May,2015