

PERMANENT MAGNETS LIMITED



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

Phone : +91-22-2945 2121 Facsimile : +91-22-2945 2128 Email : sales@pmlindia.com Website :www.pmlindia.com

Date: 10/08/2016

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Outcome of Board Meeting

Sczip Code: 504132

Pursuant to Regulation 33 and 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed: .

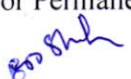
1. Copy of the Unaudited Financial Results of the Company for the quarter ended 30th June,2016, duly approved and taken on record by the Board of Directors at their meeting held on today, i.e. 10th August, 2016 along with extract of Result and

ii, Copy of Limited Review Report on the aforesaid Results from the Auditors of the Company placed before the Board of Directors of the Company, at their meeting held today.

This is for your information and records.

Thanking You

For Permanent Magnets Limited


(BHAVANA SHAH)
COMPANY SECRETARY
Encl:a/a

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Permanent Magnets Limited					
Regd Office : Harsh Avenue, 302, 3rd Floor, Opp. Silvassa Police Station, Silvassa - 396230, D & NH (UT)					
CIN - L27100DN1960PLC000371, Email: Investors@pmlindia.com, Phone : +91 22 29452121, Website: www.pmlindia.com					
Statement of Unaudited Financial Results for the Quarter Ended on 30th June, 2016					
(Rs. In Lakh except Per share data)					
Sr.	Particulars	Quarter Ended on			Year Ended
		30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from Operations				
	(a) Net Sales / Income from Operations (net of excise duty)	1,322.75	1,828.17	1,454.32	6,346.52
	(b) Other Operating Income	50.84	139.20	59.97	398.05
	Total Income from Operations (a+b)	1,373.59	1,967.37	1,514.29	6,744.57
2	Expenses				
	(a) Cost of Materials consumed	919.97	924.29	892.36	3,680.94
	(c) Purchase of stock-in-trade	-	-	-	-
	(b) Changes in inventories of Finished Goods, work-in- progress and stock-in-trade	(106.45)	248.59	19.96	411.17
	(d) Employee benefits expense	119.04	117.70	109.61	464.14
	(e) Depreciation & Amortisation Expenses	24.14	71.38	17.17	137.17
	(f) Other Expenditures	396.09	556.73	395.08	1,833.79
	Total Expenses	1,352.79	1,918.69	1,434.18	6,527.21
3	Profit / (Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	20.80	48.69	80.11	217.36
4	Other Income	4.94	8.20	1.43	26.58
5	Profit / (Loss) from Operations before Finance cost & Exceptional Items (3+4)	25.74	56.89	81.54	243.94
6	Finance Costs	45.31	32.06	66.06	160.11
7	Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)	(19.57)	24.83	15.48	83.83
8	Exceptional Items	-	-	-	-
9	Profit before tax from Ordinary Activities before tax (7-8)	(19.57)	24.83	15.48	83.83
10	Tax expenses	-	-	2.95	(9.44)
11	Profit after tax from Ordinary Activities after tax (9-10)	(19.57)	24.83	12.53	93.27
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(19.57)	24.83	12.53	93.27
14	Share of Profit / (loss) of associates *	-	-	-	-
15	Minority Interest*	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(19.57)	24.83	12.53	93.27
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	859.85	859.85	859.85	859.85
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	319.78
19	(i) Earning Per Share (before Extra Ordinary Items)				
	- Basic	(0.23)	0.29	0.15	1.08
	- Diluted	(0.23)	0.29	0.15	1.08
	(ii) Earning Per Share (after Extra Ordinary Items)				
	- Basic	(0.23)	0.29	0.15	1.08
	- Diluted	(0.23)	0.29	0.15	1.08

PART II

A PARTICULARS OF SHAREHOLDINGS					
1	Public shareholding				
	-- Number of shares	2,424,041	2,424,041	2,424,041	2,424,041
	-- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
b)	Non - encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	71.45	71.45	71.45	71.45

B Particulars		30.06.2016
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

- 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 10/08/2016 at Mumbai. The Statutory Auditors of the company have carried out Limited Review of the aforesaid results.
- The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year and the year-to-date figures upto the nine month period ended December 31, 2015 which were subjected to limit review by the Auditors.
- 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.
- Honourable Bombay High Court has given interim stay order against the winding up order passed against the Company dated 15/04/2015. Next hearing in this matter shall come up as per listing of the court. Company has deposited Rs. 19,05,179/- Lakh with interest as per direction of honourable Bombay High Court.
- 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 : 10/08/2016

Regd. Office: Harsh Avenue, 302, 3rd Floor, Opp. Silvassa Police Station, Silvassa Vapi Main Road, Silvassa- 396230 Dadra and Nagar Haveli (U.T.)

(All Correspondence has to be made at our Mira Road address only)

CIN-L27100DN1960PLC000371





JAYESH SANGHRAJKA & CO. LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors,
Permanent Magnets Limited

We have reviewed the accompanying statement of unaudited financial results of Permanent Magnets Limited ("the Company"), having its registered office, at 302, Harsh Avenue, 3rd Floor, Opp. Silvasa Police Station, Silvassa - 396230, D & NH (UT) for the Quarter ended 30th June, 2016. 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 analytical procedures applied to financial data and thus provide 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 as per section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

Firm Registration No. 104184W/ W100075

Hemant Agrawal

Hemant Agrawal
M. No. 403143
Partner

Place: Mumbai
Date: 10th August, 2016



Batgach
& Affiliates
A Network Approved by ICAI

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