

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 30.06.2017			
Sr. No.	Particulars	Quarter Ended on	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
I	Revenue From Operations (net of excise duty)	1,678.28	1,327.69
II	Other Income	4.25	50.84
III	<b>Total Income (I+II)</b>	<b>1,682.53</b>	<b>1,378.53</b>
IV	Expenses		
	(a) Cost of Materials consumed	1,125.56	919.97
	(c) Purchase of stock-in-trade	-	-
	(b) Changes in inventories of Finished Goods, work-in- progress and stock-in-trade	(182.67)	(106.45)
	(d) Employee benefits expense	141.28	119.04
	(e) Finance Cost	42.13	45.31
	(f) Depreciation & Amortisation Expenses	28.86	24.14
	(g) Other Expenses	501.56	396.09
	<b>Total Expenses</b>	<b>1,656.72</b>	<b>1,398.10</b>
V	<b>Profit / (Loss) from Operations before Exceptional and Extraordinary Items and Tax (III-IV)</b>	<b>25.81</b>	<b>(19.57)</b>
VI	Exceptional Items	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>25.81</b>	<b>(19.57)</b>
XI	Tax expenses	8.04	-
	Current Tax	8.04	-
	Deferred Tax	-	-
X	<b>Profit/(Loss) for the period from Continuing Operations ( after tax )(VIII-XI)</b>	<b>17.77</b>	<b>(19.57)</b>
XI	<b>Profit/(Loss) from Discontinuing Operation</b>	-	-
XII	<b>Tax Expenses of Discontinuing Operation</b>	-	-
XIII	<b>Profit/(Loss) from Discontinuing Operations ( after tax )(XI-XII)</b>	-	-
XIV	<b>Profit/(Loss) for the period( X+XIII)</b>	<b>17.77</b>	<b>(19.57)</b>
XV	Other Comprehensive Income net of taxes		
XVI	<b>Total Comprehensive Income for the period (XIV+XV)</b>		
XVII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	859.85	859.85
XVIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		
XIX	(i) Earning Per Share (before and after Extra Ordinary Items)		
	- Basic	0.21	(0.23)
	- Diluted	0.21	(0.23)

1

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 04/09/2017 at Mumbai. The Statutory Auditors have carried a Limited Review of said Financial Results.

2

The Company has adopted Indian Accounting Standard (Ind AS\*) w.e.f April 1,2017. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013 and other recognition accounting practice and policies to the extent applicable. The date of transition being April 1, 2016 the impact of transition from Indian GAAP to Ind AS has been accounted for in opening Reserves and the Comparative period results have been restated accordingly.

3

First time adoption of IND AS: In preparing these financial statement, the Company has applied the following significant optional exemption, in addition to those which are mandatory. Optional exemption availed: Property, Plant and Equipment and Intangible Assets. As permitted by IND AS 101, the Company has elected to continue with the carrying values under previous GAAP for all items of property, plant and equipment, including intangible assets.

4

The Company has been operating in single business Segment i.e. Magnetics and its applications. Segment reporting as per IND AS 108 is not applicable.

5

Reconciliation between Standalone Financial Results as reported under erstwhile Indian GAAP (referred as Previous GAPP) and Ind AS summarised as below:

Particulars	Quater ended 30.06.2016
Net Profit / (Loss) as reported under previous GAAP	(19.57)
Add/(Less) adjustments for Ind AS:	
Actuarial loss on defined benefit plans recognised in Other Comprehensive Income	-
Net Profit / (Loss) as per Ind AS.	-
Other Comprehensive Income (net of tax):	-
Actuarial loss on defined benefit plans	-
Total Comprehensive Income based on Ind AS	(19.57)

6

The company has opted to avail relaxation provided by SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016 in respect of disclosure requirement for corresponding figures for the earlier period. Accordingly the figures for the year ended and as at March 31, 2017 are not presented.

7

As per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, The Ind AS Compliant corresponding figures of the above previous year have not been subject to review, however the Management has exercised necessary due diligence to ensure that such financial results provide true and fair view.

8

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/- Lac with interest as per direction of honourable Bombay High Court.

9

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: 04/09/2017





# JAYESH SANGHRAJKA & CO. LLP

## CHARTERED ACCOUNTANTS

### LIMITED REVIEW REPORT

To,  
The Board of Directors  
Permanent Magnets Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of Permanent Magnets Limited ("the company") for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The presentation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS) 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standard) Rules, 2015 with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to Note no. 8 of statement which states that Honourable Bombay High Court had given interim stay order against winding up order and hearing in this matter shall come up as per listing of the court.
5. Based on our review conducted as above, except for the possible effects of the matter described in paragraph 4 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 Indian Accounting Standards (IND AS) specified under section 133 of the Companies Act, 2013 read with 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Reg. No. 104184W/W100075

  
Hemant Kumar Agrawal  
Designated Partner  
M. No. 403143

Place: Mumbai

Date: 4<sup>th</sup> September, 2017



**Batgach**  
& Affiliates  
A Network Approved by ICAI

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