

## Permanent Magnets Limited

Regd Office : Harsh Avenue, 302, 3rd Floor, Opp. Silvasa Police Station, Silvassa - 396230, D & NH (UT)  
CIN - L27100DN1960PLC000371, Email: investors@pmlindia.com, Phone : +91 22 68285454, Website: www.pmlindia.com  
Statement of unaudited Financial Results for Quarter and Nine Months ended on 31st December,2018

(INR. In lakh except EPS)

Sr.	Particulars	Quarter Ended on			Nine Months ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	(a) Gross Sales/Income from Operations	2,974.35	3,226.77	2,408.39	8,573.78	6,347.31	9,276.60
	(b) Other Income	6.44	57.22	7.00	68.85	18.40	44.60
	<b>Total Income</b>	<b>2,980.79</b>	<b>3,283.99</b>	<b>2,415.39</b>	<b>8,642.63</b>	<b>6,365.71</b>	<b>9,321.20</b>
2	<b>Expenditure</b>						
	(a) Consumption of Raw Material	1,618.80	1,804.03	1,502.59	4,800.85	4,000.56	5,669.81
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	(94.95)	12.75	(53.24)	(161.28)	(131.46)	(52.30)
	(d) Employee cost	186.38	188.33	159.31	536.41	445.91	600.85
	(e) Finance Cost	12.13	75.78	27.26	110.48	110.18	165.37
	(f) Depreciation & Amortisation Expenses	49.75	40.23	39.00	119.41	93.16	127.62
	(g) Other Expenditure	687.32	678.99	612.29	1,940.62	1,631.29	2,219.06
	<b>Total Expenditures</b>	<b>2,459.43</b>	<b>2,800.10</b>	<b>2,287.21</b>	<b>7,346.49</b>	<b>6,149.64</b>	<b>8,730.41</b>
3	<b>Profit / (Loss) from Operations before Exceptional and Tax (1-2)</b>	<b>521.36</b>	<b>483.89</b>	<b>128.18</b>	<b>1,296.14</b>	<b>216.07</b>	<b>590.79</b>
4	Exceptional Items	-	-	96.93	-	96.93	96.93
5	<b>Profit before tax (3+4)</b>	<b>521.36</b>	<b>483.89</b>	<b>225.11</b>	<b>1,296.14</b>	<b>313.00</b>	<b>687.72</b>
6	<b>Tax expenses</b>	<b>118.05</b>	<b>138.03</b>	<b>47.28</b>	<b>349.49</b>	<b>68.20</b>	<b>148.90</b>
	Current Tax	144.38	136.88	47.07	362.18	63.82	140.22
	Deferred Tax	(26.34)	1.16	0.21	(12.70)	4.38	8.68
7	<b>Profit/(Loss) for the period from Continuing Operations (after tax) (5-6)</b>	<b>403.31</b>	<b>345.86</b>	<b>177.83</b>	<b>946.65</b>	<b>244.80</b>	<b>538.82</b>
8	<b>Profit/(Loss) from Discontinuing Operation</b>	-	-	-	-	-	-
9	<b>Tax Expenses of Discontinuing Operation</b>	-	-	-	-	-	-
10	<b>Profit/(Loss) from Discontinuing Operations (after tax) (8-9)</b>	-	-	-	-	-	-
11	<b>Profit/(Loss) for the period (7+10)</b>	<b>403.31</b>	<b>345.86</b>	<b>177.83</b>	<b>946.65</b>	<b>244.80</b>	<b>538.82</b>
12	Other Comprehensive Income (OCI)	-	-	-	-	-	2.50
13	<b>Net Profit/(Loss) ( Including Comprehensive Income )( 11+12)</b>	<b>403.31</b>	<b>345.86</b>	<b>177.83</b>	<b>946.65</b>	<b>244.80</b>	<b>541.32</b>
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	859.85	859.85	859.85	859.85	859.85	859.85
	Total Reserves ( excluding revaluation reserve)						979.91
15	(i) Earning Per Share (before and after Extra Ordinary Items)						
	- Basic	4.69	4.02	2.07	11.01	2.85	6.30
	- Diluted	4.69	4.02	2.07	11.01	2.85	6.30

### Notes to Financial Results :

- 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 30/01/2019 at Mumbai.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule ,2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and Companies (Indian Accounting Standards) Rule ,2016.
- 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.
- The Ministry of Corporate Affairs (MCA) , on 28th March 2018 notified Ind AS 115 " Revenue from Contract with Customers " as part of the Companies (Indian Accounting Standards) Amendment Rules ,2018 and the same is effective for the accounting periods beginning on or after 1st April,2018. The application of this Standard did not have any material impact on the financial results of the Company.
- 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/- Lakhs 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 Limited



Sharad Taparia  
Managing Director

Place : Mumbai

Date: 30th January,2019



**INDEPENDENT AUDITOR'S REVIEW REPORT**

To,  
The Board of Directors  
Permanent Magnets Limited

**Limited Review Report of the Unaudited Financial Results of Permanent Magnets Limited  
for the Quarter and Nine Months Ended 31.12.2018**

1. We have reviewed the accompanying statement of unaudited financial results of Permanent Magnets Limited ('Company') for the quarter and nine months ended 31<sup>st</sup> December 2018 ('financial results') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as modified by circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and is subject to approval by the Board of Directors of the Company at their meeting to be held on 30<sup>th</sup> January, 2019. This statement has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accounts of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatements. 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.



3. 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 principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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.
  
4. We draw attention to Note no. 5 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, Our report is not modified in respect of above matters.

**For Ramanand & Associates**  
Chartered Accountants  
ICAI Firm Reg. No. 117776W

  
CA Karan Verma  
Partner  
M. No. 161335



Place: Mumbai  
Date: 30<sup>th</sup> January, 2019