

PERMANENT MAGNETS LIMITED

NOTICE

NOTICE is hereby given that the **56th Annual General Meeting** of the members of **Permanent Magnets Limited** will be held on Thursday, the 28th day of September, 2017 at 11.00 a.m. at the Registered Office of the Company at Harsh Avenue, 302, 3rd Floor, Opp Silvassa Police Station, Silvassa Vapi Main Road, Silvassa – 396230, Union Territory of Dadra and Nagar Haveli, India, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 along with notes and schedules thereon as on that date and the reports of Board of Directors and Auditors thereon.
2. To appoint a director in place of Shri. Mukul Taparia (DIN: 00318434), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditors of the Company

To consider and, if thought fit, to pass with or without modification(s), as an Ordinary Resolution the following:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Ramanand & Associates, Chartered Accountants (Firm Registration No. 117776W), be and is hereby appointed as Auditors of the Company in place of the retiring auditors M/s Jayesh Sanghrajka & Co., LLP Chartered Accountants, (Firm Registration No. 104184W/W100075), to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the Sixty - First AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. Revision in terms of remuneration of Shri. Sharad Taparia (DIN : 00293739), Managing Director of the Company

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT in partial modification of the resolution passed by the members at the 55th Annual General Meeting of the Company held on 28th September, 2016 and the resolution passed by the Board of Directors at its meeting held on 30th March, 2017 for the appointment and the terms of remuneration payable to Shri. Sharad Taparia as the Managing Director of the Company pursuant to Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, as amended from time to time, read with Section II of part II of Schedule V and other applicable provisions, if any of the Companies Act, 2013 on the recommendation of the Board and the Nomination and Remuneration Committee, and subject to such other necessary approval(s), consent(s), or permission(s) as may be required, with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board”) which term shall be deemed to include any Committee constituted/ to be constituted by the Board from time to time to alter the said terms and conditions of appointment and remuneration of Shri. Sharad Taparia in the best interests of the Company and as may be permissible at law, the consent of the members of the Company be and is hereby accorded, the revision in the salary scale applicable to Shri. Sharad Taparia, as detailed below :

Salary & Perquisites:

1.	Basic Salary: Rs. 3,00,000/- per month w.e.f. April 01, 2017.
2.	In addition to the salary payable, the Managing Director shall also be entitled to perquisites and allowances like club fees and leave travel concession for himself and his family and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.
3.	Cars, Telephone, Cell Phone, laptop, desktop shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
4.	Other benefits like Gratuity, Provident Fund, Superannuation Fund and /or Annuity Fund etc. as applicable to Senior Executives of the Company.
5.	The Managing Director shall not paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof
6.	The above terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 or any amendment hereafter in that regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the salary of Shri. Sharad Taparia, the Managing Director of the Company, within the approved remuneration, increasing thereby, proportionately, all benefits associated therewith.



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board of Directors
For **Permanent Magnets Limited**

Sd/-

Rachana Rane
Company Secretary

Dated: 14th August, 2017

Place: Mumbai

Corporate Office:

B-3, MIDC Industrial Area,

Village Mira, Mira Road - 401104 Dist. Thane.

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the company. The instrument appointing the proxy, in order to be effective, must be deposited with the Company, duly completed and signed, not less than FORTY-EIGHT hours before the commencement of the AGM.**

Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Register of Members and Share Transfer Register shall remain closed from Wednesday, 20th September 2017 to Thursday, 28th September, 2017 (both days inclusive).
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No. 4 of the Notice, is annexed hereto.
4. The Company has appointed a SEBI approved Registrar and Share Transfer Agent M/s. Adroit Corporate Services Private Limited having their office 17/20, Jafferbhoy Ind. Estate, 1st Floor, Makhwana Road, Marol Naka, Andheri (E), Mumbai-400059. Members are requested to send all communication such as relating to Change of Address, Transfer/Demat of shares etc. to M/s. Adroit Corporate Services Private Limited.
5. Trading of equity shares of the company in demat form has been made in the CDSL system on 31st October, 2001 and in the NSDL system on 29th November, 2001 under ISIN No. INE418E01018.
6. The shares of the company are in Demat category for all the investors. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
7. Corporate Members are requested to send a duly certified copy of the Board resolution/Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
8. Members/Proxies are requested to bring their admission slips along with the copies of the Annual Report to the Meeting.
9. Members having any queries in relation to the accounts are requested to send details of their queries at least ten days in advance to enable the Company to collect the relevant information.
10. Members who have not registered their e-mail address so far are requested to register their e-mail address, by sending an email stating clearly your name, folio no. if you are holding shares in physical form then DP Id & Client Id if you are holding shares in dematerialized form to:- **investors@pmlindia.com**.
11. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.pmlindia.com

12. The route map showing directions to reach the venue of the Fifty Sixth AGM is annexed.
13. In compliance with the provisions of Section 108 of the Act read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM. The Board of Directors has appointed Shri. Arun Dash, Practicing Company Secretary, as a Scrutinizer.

Voting through electronic means:

The procedure and instructions for the same are as follows:

- (i) The voting period begins on 23rd September, 2017 at 10.00 a.m and ends on 27th September, 2017 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders/Members.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> 1. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. 2. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> 1. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach '**Password Creation**' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Members may alternatively cast their votes using the Ballot Form. In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company (www.pmlindia.com) and communication of the same will be sent to the BSE Limited within 48 hours from the conclusion of the AGM.

By Order of the Board of Directors
For **Permanent Magnets Limited**
Sd/-

Rachana Rane
Company Secretary

Dated: 14th August, 2017

Place: Mumbai

Corporate Office:

B-3, MIDC Industrial Area,

Village Mira, Mira Road - 401104 Dist. Thane.

PERMANENT MAGNETS LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice:

Item No. 4

The members of the Company at the 55th Annual General Meeting of the Company held on 28th September, 2016, had approved the appointment of Shri. Sharad Taparia (DIN:00293739) as a Managing Director of the Company and the terms of remuneration payable to him.

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on its meeting held on 30th March, 2017 decided to revise the salary scale applicable to Shri. Sharad Taparia with effect from 1st April, 2017.

In case of no profits or inadequacy of profits in any financial year, the terms of appointment of Managing Director provide for payment of Minimum Remuneration during the currency of his tenure as per details mentioned herein below, subject to the approval of members.

The terms of remuneration are mentioned below

1.	Basic Salary: Rs. 3,00,000/- per month w.e.f. April 01, 2017.
2.	In addition to the salary payable, the Managing Director shall also be entitled to perquisites and allowances like club fees and leave travel concession, for himself and his family and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.
3.	Cars, Telephone, Cell Phone, laptop, desktop shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
4.	Other benefits like Gratuity, Provident Fund, Superannuation Fund and /or Annuity Fund etc. as applicable to Senior Executives of the Company.
5.	The Managing Director shall not paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
6.	The above terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 or any amendment hereafter in that regard.

Except Shri. Sharad Taparia and his relatives, None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, in the resolution set out at item no. 4 of the notice.

The Board recommends this resolution for the approval of the Members.

By Order of the Board of Directors
For **Permanent Magnets Limited**

Sd/-

Rachana Rane
Company Secretary

Dated: 14th August, 2017

Place: Mumbai

Corporate Office:

B-3, MIDC Industrial Area,
Village Mira, Mira Road - 401104 Dist. Thane.

PERMANENT MAGNETS LIMITED

Regd Off. : Harsh Avenue, 302, 3rd Floor, Opp Silvassa Police Station, Silvassa Vapi Main Road, Silvassa- 396230. Dadra and Nagar Haveli(U.T.)
CIN: L27100DN1960PLC000371 WEBSITE: www.pmlindia.com

ATTENDANCE SLIP

I hereby record my presence at the 56th Annual General Meeting held at Harsh Avenue, 302, 3rd Floor, Opp Silvassa Police Station, Silvassa Vapi Main Road, Silvassa- 396230. Dadra and Nagar Haveli(U.T.) on Thursday, 28th September, 2017 at 11.00 A.M.

Name of Shareholders _____	DP ID* _____
Registered Address _____	Client ID* _____
_____	Folio No. _____
_____	No. of Shares _____

Name of the Member / Proxy

Signature of the Member / Proxy

(In BLOCK letters)

Note: Kindly fill this attendance slip and hand it over at the entrance of the meeting.

* Applicable for investors holding shares in electronics form.

----- ✂ ----- TEAR HERE ----- ✂ -----

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

PERMANENT MAGNETS LIMITED

Regd Off. : Harsh Avenue, 302, 3rd Floor, Opp. Silvassa Police Station, Silvassa Vapi Main Road Silvassa- 396230. Dadra and Nagar Haveli(U.T.)
CIN: L27100DN1960PLC000371 WEBSITE: www.pmlindia.com

Name of the Member (s): _____

Registered address: _____

E – mail Id: _____

Folio No / Client Id: _____ **DP Id:** _____

I/We, being the Member (s) ofshares of above named company, hereby appoint

- 1) _____ of _____ (address)having e-mail ID _____, or failing him
- 2) _____ of _____ (address)having e-mail ID _____, or failing him
- 3) _____ of _____ (address)having e-mail ID _____, or failing him

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 56th Annual General Meeting of the company, to be held on the Thursday, September 28, 2017 At 11.00 a.m. at Harsh Avenue, 302, 3rd Floor Opp Silvassa Police Station, Silvassa Vapi Main Road, Silvassa - 396230, Dadra and Nagar Haveli (U.T.) and at any adjournment thereof in respect of such resolutions as are indicated behind:

Resolutions	For	Against
Ordinary Business:		
1. To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2017 and the Statement of Profit and Loss for the year ended 31 st March, 2017 along with Directors' Report and Auditors' Report thereon.		
2. To appoint a Director in place of Shri. Mukul Taparia (DIN: 00318434), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.		
3. Appointment of M/s. Ramanand & Associates as a Statutory Auditors of the Company.		
Special Business:		
4. To Consider Revision in terms of remuneration of Shri. Sharad Taparia (DIN : 00293739), Managing Director of the Company.		

Signed this day of 2017

Signature of shareholder _____

Affix a
revenue
stamp

Signature of first Shareholder

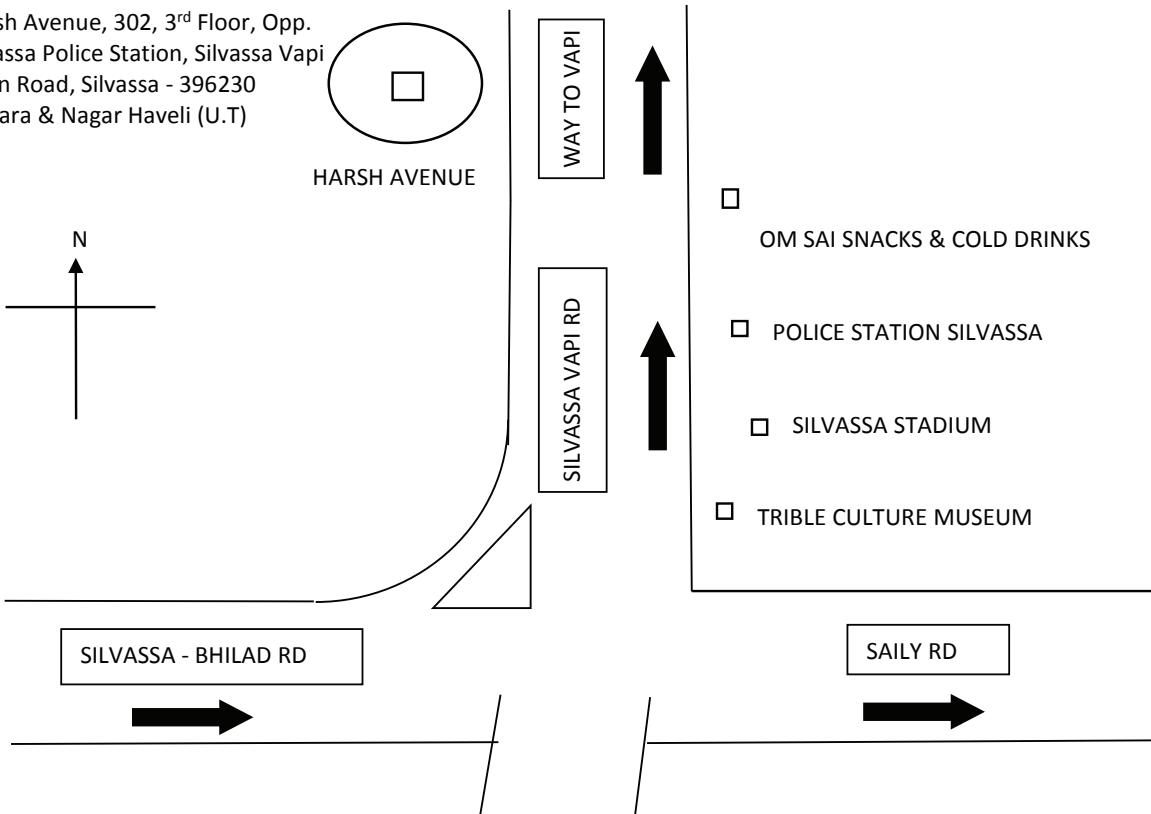
Signature of Proxy holder(s)

Note:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered and cancel Corporate. Office of the Company, not less than 48 hours before the commencement of the Meeting.
- (2) A proxy need not be a member.
- (3) For the Resolutions Explanatory Statement and Notes, please refer to the Notice of the 56th Annual General Meeting.
- (4) This is only optional. Please put a "X" in the appropriate column against the resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

AGM VENUE ADDRESS

Harsh Avenue, 302, 3rd Floor, Opp.
Silvassa Police Station, Silvassa Vapi
Main Road, Silvassa - 396230
Dadara & Nagar Haveli (U.T)



ROUTE MAP FOR PML AGM VENUE