

## ARUN DASH & ASSOCIATES COMPANY SECRETARIES

## SECRETARIAL COMPLIANCE REPORT OF PERMANENT MAGNETS LIMITED FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Permanent Magnets Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Harsh Avenue, 302, 3rd floor, Opp. Silvassa Police Station, Silvassa Vapi Main Road, Silvassa, DN - 396230, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- I, Arun Dash, Proprietor of M/s. Arun Dash & Associates, Practicing Company Secretaries have examined:
- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable during the period under review)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during the period under review)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable during the period under review)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during the period under review)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable during the period under review)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

I/We hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Secretarial Standard:  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	Adoption and timely updation of the Policies:  • All applicable policies under SEBI	Yes	
	Regulations are adopted with the approval of board of directors of the listed entities		
	<ul> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	
3.	Maintenance and disclosures on Website:		, , , , , , , , , , , , , , , , , , ,
	The Listed entity is maintaining a	Yes	

	functional website		
	Timely dissemination of the	Yes	
	documents/ information under a		
	separate section on the website		
	Web-links provided in annual corporate	Yes	
	governance reports under Regulation		
	27(2) are accurate and specific which		
	redirects to the relevant document(s)/		
	section of the website		
4.	Disqualification of Director:		
	None of the Director of the Company is/are		
	disqualified under Section 164 of Companies	Yes	
	Act, 2013 as confirmed by the listed entity.		
5.	Details related to Subsidiaries of listed		
o.	entities have been examined w.r.t.:		
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	(a) Identification of material subsidiary	NA	The listed entity does not
	companies		have any subsidiary
		(22.70)	company during the
	(b) Requirements with respect to disclosure	NA	period under review,
	of material as well as other subsidiaries		therefore 5(a) & (b) are
92900	900 NAS HOUSE		not applicable.
6.	Preservation of Documents:		
	The listed entity is preserving and maintaining		
	records as prescribed under SEBI Regulations	Yes	
	and disposal of records as per Policy of	1000	
	Preservation of Documents and Archival policy		
	prescribed under SEBI LODR Regulations,		
******	2015.		
7.	Performance Evaluation:		
	The listed entity has conducted performance		
	evaluation of the Board, Independent Directors		
	and the Committees at the start of every	Yes	
	financial year/during the financial year as	100	
	prescribed in SEBI Regulations		
8.	Related Party Transactions:		
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	(a) The listed entity has obtained prior	Yes	
	approval of Audit Committee for all		
	related party transactions; or		
	a topologica reservo. Establish de la Edition de Company de Compa		
	(b) The listed entity has provided detailed		Since, all related party
	reasons along with confirmation whether		transactions were entered
	the transactions were subsequently	NA	after obtaining prior
	approved/ratified/rejected by the Audit	10000000	approval of the audit
	Committee, in case no prior approval has		committee point 8(b) is
	been obtained.		not applicable.
9.	Disclosure of events or information:		
	The listed entity has provided all the required		

	disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading:  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any:		
	No Actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder separate paragraph herein.	Yes	No action was taken/ required to be taken
12.	Additional Non-compliances, if any:		No additional non- compliance observed for
	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	any SEBI regulation/ circular/guidance note etc.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: There was no resignation of the statutory auditors from the listed entity during the period under review and hence, the below details are not required to be provided.

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions wh	nile appointing/re-ap	pointing an auditor
	<ul> <li>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</li> <li>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued</li> </ul>		
	the limited review/ audit report for such quarter as well as the next quarter; or		
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		

## 2. Other conditions relating to resignation of statutory auditor i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information /non-cooperation by the management which has hampered the the auditor audit process. approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Committee the details information/explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.

The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in

3.

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

	Sr. No.	Compliance Requirement (Regulations/circul ars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circular s/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hundred percent of shareholding of promoter(s) and promoter group must be in dematerialized form, however shareholding of one of the promoters of the company is held in physical form.	Regulation 31 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	100% of the shareholding of the promoters are not in dematerialize d form.	NIL	NA	As per column number 4	NIL	The non-compliance is since FY 2019-20 to FY 2022-23.	As informed by the Company's representat ive, the Company is following up with the concerned Promoter.	The matter is on-going

## Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.



- 2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- 3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- 4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Mumbai Date: May 17, 2023

UDIN: F009765E000319558 Peer Review No.: 928/2020 For Arun Dash & Associates Company Secretaries

> Arun Dash (Proprietor)

M. No.: F9765 C P. No.: 9309