

PERMANENT MAGNETS LIMITED



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

Phone : +91-22-68285454

Facsimile : +91-22-29452128

Email : sales@pmlindia.com

Website : www.pmlindia.com

Date: November 11, 2021

To,
Corporate Relation Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code : 504132

Security ID : PERMAGN

Sub: Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2021

Meeting Commencement Time 12.00 PM
Meeting Conclusion Time 01.45 PM

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Statement containing Standalone Unaudited financial results and Cash Flow Statement of the company for the Quarter and Half year ended September 30, 2021 as per IND-AS duly approved by Board of Directors along with Limited Review Report thereon issued by the Statutory Auditors of the Company M/s. Ramanand & Associates, Chartered Accountants.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

RACHANA RANE
COMPANY SECRETARY



Regd Office: Harsh Avenue, 302, 3rd Floor, opp. Silvassa Police Station, Silvassa Vapi Main Road,
Silvassa- 396 230. Dadra and Nagar Haveli (U.T.)

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

CIN-L27100DN1960PLC000371



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 68285454 Website: www.pmlindia.com
Statement of Standalone unaudited Financial Results for the Quarter & Half Year ended 30th September,2021

(Rs. In lakh except EPS)

Sr.	Particulars	Quarter Ended on			Half Year Ended on		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	(a) Gross Sales/Income from Operations	3,149.50	3,151.82	3,194.18	6,301.32	4,734.85	11,667.93
	(b) Other Income	51.63	120.27	(6.87)	171.90	28.33	88.58
	Total Income	3,201.13	3,272.09	3,187.31	6,473.22	4,763.18	11,756.51
2	Expenditure						
	(a) Consumption of Raw Material	1,670.84	1,588.95	1,534.64	3,259.79	2,178.52	5,387.94
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in- progress and stock-in-trade	(267.30)	(75.44)	(8.64)	(342.74)	112.03	208.11
	(d) Employee cost	196.59	203.65	181.60	400.24	363.85	744.64
	(e) Finance Cost	22.33	17.89	33.81	40.22	32.31	102.10
	(f) Depreciation & Amortisation Expenses	87.97	75.79	77.58	163.77	145.98	329.29
	(g) Other Expenditure	864.00	822.69	835.68	1,686.69	1,167.07	2,802.35
	Total Expenditures	2,574.44	2,633.53	2,654.67	5,207.97	3,999.76	9,574.43
3	Profit / (Loss) from Operations before Exceptional and Tax (1-2)	626.69	638.56	532.64	1,265.25	763.42	2,182.08
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	626.69	638.56	532.64	1,265.25	763.42	2,182.08
6	Tax expenses						
	Current Tax	164.17	161.58	174.69	325.75	247.19	568.29
	Deferred Tax	0.83	1.96	22.57	2.79	32.64	(6.46)
7	Profit/(Loss) for the period from Continuing Operations (after tax) (5-6)	462.53	476.97	357.95	939.50	516.23	1,613.79
8	Profit/(Loss) from Discontinuing Operation	-	-	-	-	-	-
9	Tax Expenses of Discontinuing Operation	-	-	-	-	-	-
10	Profit/(Loss) from Discontinuing Operations (after tax) (8-9)	-	-	-	-	-	-
11	Profit/(Loss) for the period (7+10)	462.53	476.97	357.95	939.50	516.23	1,613.79
12	Other Comprehensive Income (OCI)	-	-	-	-	-	1.59
13	Net Profit/(Loss) (Including Comprehensive Income)(11+12)	462.53	476.97	357.95	939.50	516.23	1,615.38
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	859.85	859.85	859.85	859.85	859.85	859.85
15	Total Reserves (excluding revaluation reserve)						
	(i) Earning Per Share (before and after Extra Ordinary Items)						
	- Basic	5.38	5.55	4.16	10.93	6.00	18.79
	- Diluted	5.38	5.55	4.16	10.93	6.00	18.79

Notes:

- The above results for the quarter ended 30th September, 2021, have been reviewed and recommended by the Audit Committee, approved by the Board of Directors at their Meeting held on 11/11/2021 through video conferencing. The Statutory Auditors have expressed an unqualified audit opinion.
- 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.
- As the Company operates mainly in one Business Segment i.e Engineering and Current Sensing applications hence are considered to be a single primary business segment, therefore the disclosure requirement of IND AS 108, Operating Segment is not applicable.
- The figures for the quarter ended September 30, 2021 are the balancing figures between unaudited figures in respect of half year ended September 30, 2021 and the unaudited published figures upto June 30, 2021 being the first quarter of the financial year, which were subjected to Limited Review.
- 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.
- The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.

For Permanent Magnets Limited



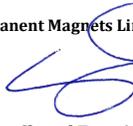
Sharad Taparia
Managing Director

Place : Mumbai
Date: 11.11.2021

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2021

Particulars	As at 30.09.2021	As at 31.03.2021
ASSET		
(1) Non Current Assets		
(a) Property, Plant and Equipment	541.40	512.80
(b) Other Intangible assets	17.17	20.31
(c) Right-of-use Assets	370.57	273.21
(d) Financial Assets		
(i) Loans	75.59	77.64
(e) Deferred Tax Assets (Net)	153.80	156.59
(f) Other Non-Current Assets	154.00	95.78
	1,312.53	1,136.33
(2) Current Assets		
(a) Inventories	2,534.05	2,100.54
(b) Financial Assets		
(i) Trade Receivables	3,300.27	3,286.97
(ii) Cash and Cash Equivalents	68.15	343.17
(iii) Bank Balances	1,923.36	1,934.36
(iv) Loans	106.45	79.31
(c) Other Current Assets	708.53	518.52
	8,640.81	8,262.86
Total Assets	9,953.35	9,399.19
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	859.85	859.85
(b) Other Equity	6,396.37	5,542.85
	7,256.22	6,402.70
Liabilities		
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	178.37	180.75
(ii) Other Financial Liabilities	395.90	187.40
(b) Provisions	71.02	76.24
	645.29	444.40
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	1,651.87	2,215.34
(iii) Other Financial Liabilities	156.86	236.41
(b) Other Current Liabilities	158.54	46.43
(c) Provisions	4.04	4.04
(d) Current Tax Liabilities	80.54	49.87
	2,051.84	2,552.09
Total Equity and Liabilities	9,953.35	9,399.19

For Permanent Magnets Limited



Sharad Taparia
 Managing Director

Place : Mumbai
Date: 11.11.2021

CASH FLOW STATEMENT (INDIRECT METHOD) FOR THE HALF YEAR ENDED 30.09.2021

Particulars	30.09.2021 INR	31.03.2021 INR
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items (PAT)	1,265.25	2,183.67
Adjustment for :		
Depreciation for PPE	81.39	186.28
Depreciation for Leased assets	82.38	143.01
Loss/(Profit) on Sale of Assets	(2.23)	(0.45)
Finance Charges	21.06	45.61
Financial Charges under lease agreement	19.15	56.49
Interest income on security deposit	(4.88)	(11.37)
Misc balance w/off	0.93	(0.35)
Short /Excess provision of earlier years	-	(13.69)
Unrealised Foreign Exchange Gain	(14.78)	(7.64)
Operating Profit before working Capital Changes	1,448.28	2,581.58
Adjustment for:		
Inventories	(433.52)	(175.76)
Trade Receivables	(0.04)	(543.29)
Other Assets	(294.18)	(1,315.77)
Trade Payables	(562.88)	716.86
Other Liabilities	184.95	(59.76)
	342.62	1,203.85
Direct Taxes Paid	259.85	511.19
Net cash flow from Operating Activities	82.77	692.66
CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale of/ (Additions to) Fixed Assets	(104.62)	(205.51)
Net cash used in investing activities	(104.62)	(205.51)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend and Tax on Dividend Paid	(93.34)	-
Proceeds from Long Term Borrowings (Net)	(2.39)	(4.49)
Proceeds from Short Term Borrowings (Net)	-	(16.56)
Finance Charges paid (Net)	(21.06)	(45.61)
Payment of Lease liabilities	(136.37)	(275.54)
Net cash from Financing Activities	(253.16)	(342.20)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(275.01)	144.94
Opening Cash and Cash Equivalents	343.17	198.23
Closing Cash and Cash Equivalents	68.15	343.17

For Permanent Magnets Limited



Sharad Taparia
Managing Director

Place : Mumbai
Date: 11.11.2021

Ramanand & Associates

Chartered Accountants

6/C Ostwal Park Building No4, Jesal Park,
Opp Jain Temple, Bhayander East Thane – 401105
Email id: rg@caramanandassociates.com
Tel: 9322006131 / 02228171199

Independent Auditors' Review Report on the Quarterly and half yearly Unaudited Standalone Financial Result of the Company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors of

Permanent Magnets Limited

1. We have reviewed the accompanying statement of unaudited financial results of Permanent Magnets Limited ('Company') for the quarter & half year ended September 30,2021 ('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').
2. 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 November 11, 2021. 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue report on these financial statements based on our review.
3. 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.
4. 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 thereunder 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, including the manner in which it is to be disclosed or that it contains any material misstatement.

5. 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
UDIN: 21161335AAAAACY8863



Place: Mumbai
Date: November 11, 2021