

## Rating Letter - Intimation of Rating Action

Letter Issued on : November 22, 2024

Letter Expires on : February 20, 2026

Annual Fee valid till : March 03, 2026

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rating



### PERMANENT MAGNETS LIMITED

Plot no B-3,MIDC Industrial Area, Village Mira,  
Mira Road(East), Thane -Plot No. 22, Mira Co-Op. Industiral Eastate, Mira  
Road( East  
Mumbai 401104  
MAHARASHTRA

Kind Attn.: Sharad Taparia,Managing Director (Tel. No.9820966529)

Sir / Madam,

### Sub.: Rating(s) Reaffirmed - Bank Loans of PERMANENT MAGNETS LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the  
aforementioned instrument are as under:

| Product                            | Quantum<br>(Rs. Cr) | Long Term Rating                     | Short Term Rating      |
|------------------------------------|---------------------|--------------------------------------|------------------------|
| Bank Loan Ratings                  | 16.86               | ACUITE BBB-   Stable  <br>Reaffirmed | -                      |
| Bank Loan Ratings                  | 17.62               | -                                    | ACUITE A3   Reaffirmed |
| Total Outstanding Quantum (Rs. Cr) | 34.48               | -                                    | -                      |

Acuit° reserves the right to revise the rating(s) , along with the outlook, at any time, on the basis of new  
information, or other circumstances which Acuit° believes may have an impact on the rating(s). Such  
revisions, if any, would be appropriately disseminated by Acuit° as required under prevailing SEBI  
guidelines and Acuit°'s policies.

This letter will expire on **February 20, 2026** or on the day when Acuit° takes the next rating action,  
whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry  
date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code  
given above to confirm the current outstanding rating(s).

Acuit° will re-issue this rating letter on **February 21, 2026** subject to receipt of surveillance fee as  
applicable. If the rating(s) is reviewed before **February 20, 2026**, Acuit° will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating  
is accepted and outstanding, the issuer is required to promptly furnish the "No Default Statement" on the first  
working day of every month.

Sd/-  
Chief Rating Officer

This is a system generated document. No signature is required.

Annexures: A. Details of the Rated Instrument

| Annexure A. Details of the rated instrument |                                   |            |               |                                           |
|---------------------------------------------|-----------------------------------|------------|---------------|-------------------------------------------|
| Lender's Name                               | Facilities                        | Scale      | Amt. (Rs. Cr) | Rating Assigned (Outlook)   Rating Action |
| Not Applicable                              | Proposed Short Term Bank Facility | Short-term | 2.22          | ACUITE A3   Reaffirmed                    |
| Central Bank of India                       | Cash Credit                       | Long-term  | 4.68          | ACUITE BBB-   Stable   Reaffirmed         |
| Central Bank of India                       | Letter of Credit                  | Short-term | 11.40         | ACUITE A3   Reaffirmed                    |
| State Bank of India                         | Cash Credit                       | Long-term  | 3.82          | ACUITE BBB-   Stable   Reaffirmed         |
| State Bank of India                         | Letter of Credit                  | Short-term | 4.00          | ACUITE A3   Reaffirmed                    |
| Not Applicable                              | Proposed Long Term Bank Facility  | Long-term  | 1.86          | ACUITE BBB-   Stable   Reaffirmed         |
| State Bank of India                         | Term Loan                         | Long-term  | 6.50          | ACUITE BBB-   Stable   Reaffirmed         |
| <b>Total Facilities</b>                     |                                   |            | <b>34.48</b>  | -                                         |

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