Rating Letter - Intimation of Rating Action

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Letter Issued on : November 22, 2024
Letter Expires on : February 20, 2026
Annual Fee valid till : March 03, 2026

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 (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	16.86	ACUITE BBB- | Stable | 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
Total Facilities			**34.48**	-