

PERMANENT MAGNETS LIMITED

NOTICE

NOTICE is hereby given that the **58th Annual General Meeting** of the members of **Permanent Magnets Limited** will be held on Saturday, the 28th day of September, 2019 at 11.00 a.m. at The Raj Regency Hotel, Khanvel Road, Opp. Silvassa Civil Court, Near Anand Nagar, Tokarkhada, 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, 2019 along with notes and schedules thereon as on that date and the reports of the 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.

SPECIAL BUSINESS:

3. Re-appointment of Shri. Rajeev Mundra (DIN: 00139886) as an Independent Director

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (“Act”), and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Shri. Rajeev Mundra (DIN: 00139886), who was appointed as an Independent Director at the 53rd Annual General Meeting of the Company and who holds office up to August 11, 2019 and in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing with effect from August 12, 2019 upto August 11, 2024.”

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

Place: Thane

Dated: 9th August, 2019

Corporate Office:

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

Sd/-
Rachana Rane
Company Secretary

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 on poll 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. A proxy so appointed shall not have any right to speak.**

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 Saturday, 21st September 2019 to Saturday, 28th September, 2019 (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. 3 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: 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 else 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 2018-19 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 2018-19 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 Eighth 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 24th September, 2019 at 10.00 a.m and ends on 27th September, 2019 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, 2019 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.

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(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) - 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. - 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. 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**

Place: Thane
Dated: 9th August, 2019

Sd/-
Rachana Rane
Company Secretary

Corporate Office:

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

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. 3 of the accompanying Notice:

Item No. 3

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Shri. Rajeev Mundra (DIN : 00139886) as an Independent Director, for a second term of five consecutive years from August 12, 2019 to August 11, 2024, not liable to retire by rotation. Shri. Rajeev Mundra was appointed as Independent Director at the 53rd Annual General Meeting ("AGM") of the Company and holds office up to August 11, 2019. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that, given his background, experience and contribution made during his tenure, continued association of Shri. Rajeev Mundra would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Shri. Rajeev Mundra as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 3 of this Notice for approval of the Members.

Except Shri. Rajeev Mundra and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 3 of the Notice.

The Board recommends passing of the Special Resolution as set out in the Item No. 3 of the accompanying Notice for approval by the Members.

PERMANENT MAGNETS LIMITED

Brief profile of Shri. Rajeev Mundra is provided as below.

BRIEF PROFILE OF DIRECTOR WHO IS PROPOSED TO BE RE-APPOINTED AS SET OUT IN THIS NOTICE:

Name of Director	Shri. Rajeev Mundra
Date of Birth	May 19, 1970
Date of Appointment	April 16, 2007
Qualifications	B.Com, CA, Grad CWA, CISA(USA),DIFA(ICA)
Exposure in specific functional areas	Finance, Accounting and Taxation.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Alternate Directorships)	Taparia Tools Limited Pregna International Limited Lifetime Mobilities Private Limited Skvm Global Service Private Limited Vistaar Logistic Private Limited
Memberships / Chairmanships of committees of other public companies	Taparia Tools Limited – Members in 3 Committees
Shareholding in Company	Lifetime Mobilities Private Limited – 10% Skvm Global Service Private Limited – 33.34% Vistaar Logistic Private Limited – 2.70%

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

Place: Thane

Dated: 9th August, 2019

Corporate Office:

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

Sd/-
Rachana Rane
Company Secretary

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/We hereby record my/our presence at the 58th Annual General Meeting of the Company held at the Raj Regency Hotel, Khanvel Road, Opp. Silvassa Civil Court, Near Anand Nagar, Tokarkhada, Silvassa – 396230, Dadra and Nagar Haveli (U.T.) on Saturday, 28th September, 2019 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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 58th **Annual General Meeting** of the company, to be held on the Saturday, September 28, 2019 At 11.00 a.m. at The Raj Regency Hotel, Khanvel Road, Opp. Silvassa Civil Court, Near Anand Nagar, Tokarkhada, 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, 2019 and the Statement of Profit and Loss for the year ended 31 st March, 2019 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 and being eligible, offers himself for re-appointment		
Special Business:		
3. Re-appointment of Shri. Rajeev Mundra (DIN: 00139886) as an Independent Director.		

Signed this day of 2019

Signature of shareholder _____

Affix a
revenue
stamp

Signature of first Shareholder

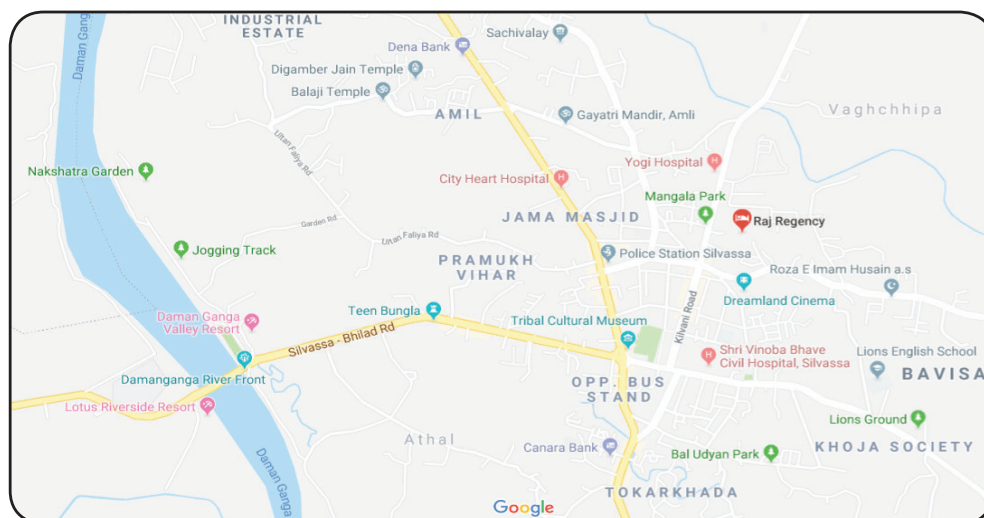
Signature of Proxy holder(s)

Note:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered and 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 58th 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.

ROUTE MAP TO THE AGM VENUE

Venue : The Raj Regency Hotel, Khanvel Road, Opp. Silvassa Civil Court, Near Anand Nagar, Tokarkhada, Silvassa – 396230, Dadra and Nagar Haveli (U.T.)



Landmark : Near Mangala park

Distance From Silvassa Bus Station: 1.4 Km (approx)