

PERMANENT MAGNETS LIMITED

NOTICE

NOTICE is hereby given that the 59th Annual General Meeting of the Members of Permanent Magnets Limited will be held on Tuesday, September 29, 2020 at 11.00 a.m through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") 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 March 31, 2020 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 Smt. Sunaina Taparia (DIN: 07139610), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Shri. Girish Desai (DIN: 01056763), as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 160, 161 and other applicable provisions if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per Article 101 of Articles of Association of the Company and Regulation 19(4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, Shri. Girish Desai (DIN: 01056763), who was appointed as an Additional Director by the Board on June 1, 2020 and as recommended by Nomination and Remuneration Committee and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose Shri. Girish Desai as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

4. To approve requests received from Shri. Rameshchandra Taparia Group for reclassification from "Promoter and Promote Group" category to "Public" category

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, and subject to necessary approvals from the SEBI Board, Stock Exchanges and other appropriate statutory authorities as may be necessary, the consent of the members be and is hereby accorded to reclassify the following person(s) / entity(ies) (hereinafter individually and jointly referred to as the applicants) from "Promoter and Promoter Group" category to "Public" category -

Name of Shareholders	No. of Equity Shares (Face Value Rs. 10/- each) held of the Company	Percentage of Shareholding/ Voting Rights
Shri. Rameshchandra Taparia	5,09,973	5.93
Smt. Poornimadevi Rameshchandra Taparia	2,68,163	3.12
Rameshchandra Taparia, HUF	80,487	0.94
TOTAL		9.99

RESOLVED FURTHER THAT Shri. Sharad Taparia, Managing Director and Smt. Rachana Rane, Company Secretary of the Company, be and are hereby severally authorised to intimate stock exchanges post members approval and to submit a reclassification application to the stock exchanges within the permitted time and to do all such acts and deeds as may be necessary to give effect to this resolution."

5. Re-appointment of Shri. Sharad Taparia (DIN: 00293739), as a Managing Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the decision of the Board of Directors ("Board") of the Company upon recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended to date consent of the Company be and is hereby accorded for the re-appointment of Shri. Sharad Taparia (DIN: 00293739), as Managing Director of the Company, not liable to retire by rotation, for a period of 5 (five) years with effect from April 01, 2021 to March 31, 2026, upon the principal terms and conditions set out in the Explanatory Statement annexed to the Notice, including the remuneration to be paid in the event of inadequacy of profits in any Financial Year during the tenure of his re-appointment, with liberty to the Board of Directors of the Company to increase, alter and vary, without further reference to the Members, the terms and conditions of the said re-appointment including the remuneration, in such manner, as may be agreed to between the Board of Directors and Shri. Sharad Taparia.

RESOLVED FURTHER THAT the Board of Directors and Smt. Rachana Rane, Company Secretary be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."



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

Sd/-
Rachana Rane
Company Secretary

Place: Thane

Dated: August 24, 2020

Corporate Office:

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

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
3. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item Nos. 3 to 5 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
4. Register of Members and Share Transfer Register shall remain closed from Wednesday, September 23, 2020 to Tuesday, September 29, 2020 (both days inclusive) in terms of the provision of Section 91 the Companies Act, 2013.
5. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or company's Registrar and Transfer Agents - M/s. Adroit Corporate Services Private Limited for assistance in this regard.
6. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/ electronic mode, respectively.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to M/s. Adroit Corporate Services Private Limited, in case the shares are held in physical form.
8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2019-20 will also be available on the Company's website at www.pmlindia.com, on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
12. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM

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will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Friday 25, 2020 at 10.00 a.m. to Monday 28, 2020 at 5.00 p.m. 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 September 22, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM, but shall not be entitled to cast their vote again.
- (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.

Or Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login-Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- (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.
- (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) 1. 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. 2. 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. 1. 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.

The Company has appointed Shri. Arun Dash of M/s. Arun Dash & Associates, Company Secretaries (Membership No. FCS 9765) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process, in a fair and transparent manner.

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.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/members' login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops/lpads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. For ease of conduct, members who would like to ask questions may send their questions in advance atleast (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at rachana.rane@pml.in and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ON THE DAY OF THE AGM ON E-VOTING SYSTEM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
3. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
4. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

Place: Thane
Dated: August 24 2020

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

Sd/-
Rachana Rane
Company Secretary

PERMANENT MAGNETS LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 3

The Board of Directors of the Company on June 1, 2020, by Circular Resolution based on the recommendation of the Nomination & Remuneration Committee, appointed Shri. Girish Desai (DIN: 01056763) as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from that date. In terms of the provisions of Section 161 of the Act, Shri. Girish Desai holds the office till the date of ensuing Annual General Meeting and is eligible for appointment. Notice under the provisions of Section 160 of the Act has been received from a member signifying its intention to propose the candidature of Shri. Girish Desai as Director of the Company.

A brief profile / expertise of Shri. Girish Desai is provided in the Annexure to the Notice.

The Board considers that the continued association of Shri. Girish Desai would be of immense benefit to the Company and it is desirable to avail his services. The Board is satisfied with the integrity, expertise and experience, of Shri. Girish Desai who is being appointed at this AGM. Hence, the Board recommends the Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members.

Shri. Girish Desai is interested and concerned in the Resolution mentioned at Item No. 3 of the Notice. None of the other Directors or Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution.

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

Name of Director	Shri. Girish Desai
Date of Birth	January 21, 1950
Date of Appointment	June 1, 2020
Age	70 years
Qualifications	M.Com., Grad-CWA, ACA, PGDSM, PGDSL.
Exposure in specific functional areas	47 years of Experience in Management, Finance, Taxation, Corporate and Security Laws, HR and Industrial Relations.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Alternate Directorships)	Abhinav Capital Services Limited.
Member of Committee of Directors of other Companies	Chairman – Audit Committee Chairman – Nomination & Remuneration Committee Chairman – Stakeholder Relationship Committee
Shareholding in Company	2300 in the names Girish Ramanlal Desai jtly with Ansuya Ramanlal Desai 750 in the names of Ansuya Ramanlal Desai jtly with Girish Ramanlal Desai
Disclosure of Relationships between Directors	He is not related to any Director of the Company.

Item 4

Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides a mechanism regarding reclassification from “Promoter and Promoter Group” category to “Public” category. In terms of the said Regulation on 25th June, 2020, the Company received requests for reclassification from the following shareholders regarding their respective shareholding into the Company –

Name of Shareholders	No. of Equity Shares (Face Value Rs. 10/- each) held of the Company	Percentage of Shareholding/ Voting Rights
Shri. Rameshchandra Taparia	5,09,973	5.93
Smt. Poornimadevi Rameshchandra Taparia	2,68,163	3.12
Rameshchandra Taparia, HUF	80,487	0.94
TOTAL		9.99

On the basis of the requests received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the SEBI Listing Regulations, 2015, the aforesaid shareholders seeking reclassification have confirmed that –

- i) They, together do not hold more than ten per cent of the total Voting Rights in the Company;
- ii) They do not exercise control over the affairs of the Company directly or indirectly;



- iii) They do not have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements;
- iv) They do not represent on the board of directors (including not having a nominee director) of the Company;
- v) They do not act as a key managerial person in the Company;
- vi) They are not 'wilful defaulters' as per the Reserve Bank of India Guidelines;
- vii) They are not fugitive economic offenders.

Further, the aforesaid shareholders have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A(4) of the SEBI Listing Regulations, 2015.

The said requests for reclassification were considered and analyzed by the Board of Directors at its meeting held on 26th June, 2020, which require members' approval by way of a Ordinary Resolution, and stock exchanges' approval subsequently.

After receipt of the necessary approvals, Promoters' shareholding in the Company would be 60.02%.

Accordingly, the Board recommends the resolution set out at Item No. 4 of the Notice, for the approval of the members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the Notice.

Item 5

Shri. Sharad Taparia's current tenure of office as a Managing Director of the Company expires on March 31, 2021. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at the meeting held on August 24, 2020, has re-appointed Shri. Sharad Taparia as a Managing Director of the Company for a further period of five (5) years i.e., from April 01, 2021 to March 31, 2026 subject to approval by the members of the Company on the terms and conditions of appointment as indicated below.

Shri. Sharad Taparia is a qualified Engineer and MBA in finance with over two decades of rich experience in Magnet Manufacturing Industry.

The principal terms and conditions of re-appointment of Shri. Sharad Taparia including the terms of remuneration are given below:

Period	Five (5) years with effect from April 01, 2021 to March 31, 2026
Salary	Rs.7,00,000/- (Rupees Seven Lakhs only) per month with such annual increments which will be effective from April 01 each financial year, as may be approved by the Board of Directors of the Company based on the recommendation/approval of the Nomination and Remuneration Committee.
Contribution to Provident Fund and Superannuation Fund	As per the Rules framed under the Company's relevant schemes and applicable statutory provisions, if any, from time to time.
Gratuity	As per Rules of the Company as applicable from time to time.
Other Perquisites, Benefits & Allowance(s):	As per Rules of the Company as may be available to other senior executives of the Company and/or as may be decided by the Board of Directors based on approval, if any, accorded by the Nomination and Remuneration Committee.
Car/Communication Facilities	Provision of Company's cars with drivers for official and personal use. Provision of free telephone(s) and/or other communication facilities or reimbursement of telephone/communication expenses at residence and office use.

Minimum Remuneration : Notwithstanding anything herein contained, where in any financial year during the period of his office as a Managing Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals if any, pay Shri. Sharad Taparia such remuneration as may from time be determined and allocated by the Nomination and Remuneration Committee/Board depending upon the effective capital of the Company as per Section II of Part II of Schedule V of the Companies Act, 2013 ("Act") or any statutory modification or amendment thereof.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of re-appointment and remuneration specified above are now being placed before the Members for their approval.

None of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the accompanying Notice.

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

Name of Director	Shri. Sharad Taparia
Date of Birth	January 13, 1973
Date of Appointment	April 1, 2021
Age	47 years
Qualifications	Bachelor of Engineering and MBA in Finance.
Exposure in specific functional areas	23 years of Experience in Magnet Manufacturing industry
Directorship held in other Companies (excluding foreign Companies, Private Companies and Alternate Directorships)	-
Member of Committee of Directors of other Companies	-
Shareholding in Company	983160
Disclosure of Relationships between Directors	Two Non-Executive Directors are related to him. Smt. Sunaina Taparia (Wife of Shri. Sharad Taparia) Shri. Mukul Taparia (Brother of Shri. Sharad Taparia)

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

Place: Thane
Dated: August 24, 2020

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

Sd/-
Rachana Rane
Company Secretary