

PERMANENT MAGNETS LIMITED



B-3, MIDC, Village Mira, Mira Road (East), Thane - 401107, Maharashtra, India

Phone : +91-22-68285454

Facsimile : +91-22-29452128

Email : sales@pmlindia.com

Website : www.pmlindia.com

Date : May 23, 2025

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

Security Code : 504132 Security ID : PERMAGN

Sub: Outcome of Board Meeting dated May 23, 2025

Ref : Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

The Board of Directors of the Company, at its meeting held on May 23, 2025, had inter-alia transacted the following items of the business:

1. Approved the Audited Financial Statements (Standalone & Consolidated) along with the Auditor's Report for the year ended on March 31, 2025.

The Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025 as required under Regulation 33 of Listing Regulations and other provisions as applicable, is enclosed together with the Audit Report(s) by M/s. Jayesh Sanghrajka and Co LLP Chartered Accountants, the Statutory Auditor of the Company, on the Standalone and the Consolidated Financial Results for the quarter and financial year ended March 31, 2025.

We would like to state that M/s. Jayesh Sanghrajka and Co LLP, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the aforesaid Financial Results.

2. Dividend for the Financial Year 2024-25

Board of Directors recommended a final Dividend of Rs. 2.00/- per Equity Share i.e 20% on the Face Value of Rs. 10/- each for the year ended March 31, 2025, subject to the approval of members at the ensuing Annual General Meeting (AGM).

3. Appointment of Secretarial Auditor

Appointment of Dash Dwivedi & Associates LLP, Companies Secretaries as Secretarial Auditor of the Company for audit period of 5 consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the members of the Company at the ensuing Annual General Meeting.



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



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The details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given as Annexure 'A'.

4. Re- appointment of Managing Director

Based on the recommendation of the Nomination & Remuneration Committee, the Board has approved the re-appointment of Shri. Sharad Taparia, Managing Director for a term of five (5) years with effect from April 01, 2026 to March 31, 2031 subject to members approval.

The details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given as Annexure 'B'.

5. Increase in Authorised Share Capital

The existing Authorised Share Capital of the Company of Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) **Equity Shares** of Rs. 10/- (Rupees Ten only) each, be increased to Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.

This increase is subject to the approval of the members at the ensuing General Meeting.

6. Alteration of Memorandum of Association

Alteration of Clause V in the Memorandum of Association of the company to reflect the increase in Authorised Capital of the Company Rs. 10,00,00,000/- (Rupees Ten Crores only) to Rs. 20,00,00,000/- (Rupees Twenty Crores only).

The date of Annual General Meeting shall be intimated in due course.

The Board Meeting commenced at 2.45 p.m. and concluded at 4.15 p.m.

Request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

RACHANA SAWANT
COMPANY SECRETARY



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Annexure-A

Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1.	Name of the Auditor	Dash Dwivedi & Associates LLP, Company Secretaries
2.	Reason for change viz. appointment, Re-appointment, resignation, removal, death or otherwise	Appointment
3.	Date of appointment and term of appointment	Date of appointment: May 23, 2025 Terms of appointment: Appointed as Secretarial Auditor for a period of five consecutive years i.e from FY 2025-26 till FY 2029-30 subject to members approval.
4.	Brief Profile	Dash Dwivedi & Associates LLP, Company Secretaries established in Mumbai with Firm Registration No. L2025MH018300. Dash Dwivedi & Associates LLP, Company Secretaries, is a peer reviewed corporate law advisory firm offering comprehensive solutions in corporate compliance, securities law, capital markets advisory, intellectual property rights (IPR), and litigation support before the National Company Law Tribunal (NCLT).
5.	Disclosure of relationship between directors inter-se	Not Applicable

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Annexure-B

Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1.	Name of the Director and DIN	Shri Sharad Taparia (DIN - 00293739)
2.	Reason for change viz. appointment , Re-appointment, resignation , removal , death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, in its meeting held on May 23, 2025, approved the re-appointment of Shri Sharad Taparia as a Managing Director of the Company with effect from April 01, 2026, subject to approval of Shareholders.
3.	Date of appointment and term of appointment	Re-appointment of Shri Sharad Taparia as a Managing Director of the Company with effect from April 01, 2026, subject to approval of members.
4.	Brief Profile	Shri Sharad Taparia is a seasoned professional with over 28 years of rich and diverse experience in the magnet manufacturing industry. He holds a Bachelor's degree in Engineering (BE) and a Master's in Business Administration (MBA) with a specialization in Finance, equipping him with a strong foundation in both technical and financial domains.
5.	Disclosure of relationship between directors inter-se	Shri Sharad Taparia is related to Shri Mukul Taparia (brother) and Smt. Sunaina Taparia (wife).
6.	Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 issued by BSE and NSE respectively	Shri Sharad Taparia is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

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Declaration

Date : May 23, 2025

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

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 ["LODR"]

Dear Sir/Madam,

In compliance with Regulation 33(3) (d) of LODR as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 we hereby declare that, Statutory Auditors of the Company M/s. Jayesh Sanghrajka & Co LLP, Chartered Accountants (FRN: 104184W/W100075) have issued an Audit Report with unmodified opinion on the Audited (Standalone & Consolidated) Financial Results of the Company for the year ended March 31, 2025.

You are requested to take the same on record & oblige.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED




SUKHMAL JAIN
CHIEF FINANCIAL OFFICER

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 Audited Standalone & Consolidated Financial Results for the Quarter and Year ended 31st March, 2025

(Rs. In crore except EPS)

Sr. No.	Particulars	Standalone				
		Quarter Ended on			Year Ended on	
		31.03.2025 Audited (refer note no.4)	31.12.2024 (Unaudited)	31.03.2024 Audited (refer note no.4)	31.03.2025 Audited	31.03.2024 Audited
	INCOME					
1	(a) Gross Sales/Revenue from Operations	45.28	49.34	53.59	199.54	201.47
	(b) Other Income	0.53	1.18	1.81	4.54	4.40
	TOTAL INCOME	45.81	50.52	55.40	204.08	205.87
	EXPENSES					
2	(a) Cost of materials consumed	24.08	25.90	32.15	111.66	114.09
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in- progress and stock-in-trade	0.69	0.24	(0.26)	(0.49)	(2.66)
	(d) Employee benefits expenses	2.76	3.25	2.88	12.19	11.45
	(e) Finance Cost	0.21	0.98	1.09	2.17	2.05
	(f) Depreciation & Amortisation Expenses	2.86	2.68	1.93	9.33	6.87
	(g) Other expenses	12.45	13.23	11.77	48.95	43.15
	TOTAL EXPENDITURES	43.06	46.28	49.56	183.82	174.96
3	PROFIT FROM OPERATIONS BEFORE EXCEPTIONAL AND TAX (1-2)	2.75	4.24	5.84	20.26	30.91
4	Exceptional Items					
5	PROFIT BEFORE TAX (3+4)	2.75	4.24	5.84	20.26	30.91
6	TAX EXPENSES	0.13	1.16	1.78	5.10	8.17
	Current Tax	0.98	1.27	1.68	5.70	8.20
	Deferred Tax	(0.85)	(0.11)	0.10	(0.60)	(0.03)
7	PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (AFTER TAX) (5-6)	2.63	3.08	4.06	15.17	22.74
8	PROFIT/(LOSS) FROM DISCONTINUING OPERATION	-	-	-	-	-
9	TAX EXPENSES OF DISCONTINUING OPERATION	-	-	-	-	-
10	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (8-9)	-	-	-	-	-
11	PROFIT FOR THE PERIOD (7+10)	2.63	3.08	4.06	15.17	22.74
12	Other Comprehensive Income (OCI)	(0.01)	-	(0.01)	(0.01)	(0.01)
13	NET PROFIT (INCLUDING COMPREHENSIVE INCOME)(11+12)	2.62	3.08	4.05	15.16	22.73
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	8.60	8.60	8.60	8.60	8.60
	Total Reserves (excluding revaluation reserve)					
15	(i) Earning Per Share (before and after Extra Ordinary Items)					
	- Basic	3.04	3.58	4.71	17.63	26.44
	- Diluted	3.04	3.58	4.71	17.63	26.44

		(Rs. In crore except EPS)				
Sr.No.	Particulars	Consolidated			Year Ended on	
		Quarter Ended on		31.03.2024 Audited (refer note no.4)	31.03.2025 Audited	31.03.2024 Audited
		31.03.2025 Audited (refer note no.4)	31.12.2024 (Unaudited)			
1	INCOME					
	(a) Gross Sales/Revenue from Operations	45.28	49.35	53.60	205.05	201.48
	(b) Other Income	0.45	1.06	1.82	4.16	4.45
	TOTAL INCOME	45.73	50.41	55.42	209.21	205.93
2	EXPENSES					
	(a) Cost of materials consumed	24.23	25.90	32.16	112.49	114.11
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in- progress and stock-in-trade	0.27	0.20	(0.27)	(1.24)	(2.67)
	(d) Employee benefits expenses	2.98	3.46	3.05	13.03	11.85
	(e) Finance Cost	0.28	1.03	1.12	2.40	2.28
	(f) Depreciation & Amortisation Expenses	3.53	3.17	3.08	11.43	8.26
	(g) Other Expenditure	12.76	13.50	12.09	50.33	43.83
	TOTAL EXPENDITURES	44.05	47.26	51.23	188.44	177.66
3	PROFIT FROM OPERATIONS BEFORE EXCEPTIONAL AND TAX (1-2)	1.68	3.15	4.19	20.77	28.27
4	Exceptional Items	-	-	-	-	-
5	PROFIT BEFORE TAX (3+4)	1.68	3.15	4.19	20.77	28.27
6	TAX EXPENSES	0.11	1.10	1.67	5.03	8.07
	Current Tax	0.99	1.23	1.68	5.71	8.20
	Deferred Tax	(0.88)	(0.13)	(0.01)	(0.68)	(0.14)
7	PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (AFTER TAX) (5-6)	1.58	2.05	2.52	15.75	20.20
8	PROFIT/(LOSS) FROM DISCONTINUING OPERATION	-	-	-	-	-
9	TAX EXPENSES OF DISCONTINUING OPERATION	-	-	-	-	-
10	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (8-9)	-	-	-	-	-
11	PROFIT FOR THE PERIOD (7+10)	1.58	2.05	2.52	15.75	20.20
12	Other Comprehensive Income (OCI)	(0.01)	-	(0.01)	(0.01)	(0.01)
13	NET PROFIT (INCLUDING COMPREHENSIVE INCOME)(11+12)	1.57	2.05	2.51	15.74	20.19
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	8.60	8.60	8.60	8.60	8.60
	Total Reserves (excluding revaluation reserve)					
15	(i) Earning Per Share (before and after Extra Ordinary Items)					
	- Basic	1.82	2.38	2.92	18.30	23.48
	- Diluted	1.82	2.38	2.92	18.30	23.48
Notes:						
1 The above results for the quarter and year ended 31st March 2025 have been reviewed and recommended by the Audit Committee, approved by the Board of Directors at their Meeting held on 23/05/2025 in Physical meeting as well as through video conferencing. The Statutory Auditors have expressed an unqualified audit opinion.						
2 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.						
3 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.						
4 The figures for the quarter ended 31st March 2025 and 31st March 2024 are the balancing figures between audited standalone figures in respect of full financial year and the unaudited published figures up to the nine months of the relevant financial year, which were subjected to limited review by the statutory auditors.						
5 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.						
6 The Board of Directors recommend a final dividend of Rs.2/- per share (20%) on equity shares of Rs. 10/- each, for the financial year 2024-25. Payment of final dividend is subject to approval of the shareholders.						
7 The results of the Company are available for investors at www.pmlindia.com , and www.bseindia.com .						
8 The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.						
Place : Thane Date:23/05/2025		For Permanent Magnets Limited  Sharad Taparia Managing Director				

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

Particulars	STANDALONE		CONSOLIDATED	
	AS ON 31-03-2025	AS ON 31-03-2024	AS ON 31-03-2025	AS ON 31-03-2024
	Audited	Audited	Audited	Audited
ASSET				
(1) Non Current Assets				
(a) Property, Plant and Equipment	46.04	25.86	49.89	29.20
(b) Capital Work-in-progress	-	-	-	-
(c) Investment Property	-	-	-	-
(d) Goodwill	-	-	-	-
(b) Other Intangible assets	0.20	0.17	0.21	0.18
(c) Right-of-use Assets	8.12	5.99	11.72	10.71
(d) Financial Assets				
(i) Investments	0.05	0.05	-	-
(i) Bank Balances	1.47	1.19	1.49	1.19
(i) Investments				
(ii) Trade Receivables				
(ii) Loans	1.03	1.05	1.89	1.87
(ii) Others	-	-	-	-
(e) Deferred Tax Assets (Net)	2.64	2.03	2.82	2.14
(f) Other Non-Current Assets	1.40	2.03	1.40	2.08
	60.95	38.37	69.43	47.37
(2) Current Assets				
(a) Inventories	53.11	54.87	54.15	54.89
(b) Financial Assets	-	-	-	-
(i) Investment				
(i) Trade Receivables	39.24	39.68	39.25	39.69
(ii) Cash and Cash Equivalents	4.48	4.84	4.67	4.85
(iii) Bank Balances	14.60	35.47	14.60	35.47
(iv) Loans	9.07	3.35	2.90	2.01
(vi) Others	-	-	-	-
(c) Current Tax Asset (Net)	-	-	-	-
(c) Other Current Assets	8.47	6.18	9.16	6.95
	128.97	144.39	124.73	143.87
Total Assets	189.91	182.76	194.16	191.24
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	8.60	8.60	8.60	8.60
(b) Other Equity	137.40	123.79	135.44	121.25
	146.00	132.39	144.04	129.85
Liabilities				
(2) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8.11	10.05	8.11	10.05
(ii) Trade Payables	-	-	-	-
(ii) Lease Liabilities	5.70	4.41	8.46	8.25
(b) Provisions	0.80	0.65	0.83	0.65
(c) Deferred Tax Liabilities (Net)	-	-	-	-
(c) Other Non Current Liabilities				
	14.61	15.11	17.40	18.96
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	3.27	3.37	3.27	3.37
(ii) Trade Payables	19.94	27.29	22.24	28.12
(iii) Lease Liabilities	2.90	1.83	3.98	2.80
(iv) Other Financial Liabilities	0.65	0.83	0.66	0.85
(b) Other Current Liabilities	2.07	1.91	2.10	7.27
(c) Provisions	0.01	0.01	0.01	0.01
(d) Current Tax Liabilities	0.46	-	0.47	-
	29.30	35.25	32.72	42.43
Total Equity and Liabilities	189.91	182.76	194.16	191.24

For Permanent Magnets Limited




Sharad Taparia
Managing Director

Place : Thane
Date:23/05/2025

STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST MARCH 2025

Particulars	STANDALONE		CONSOLIDATED	
	AS ON 31-03-2025	AS ON 31-03-2024	AS ON 31-03-2025	AS ON 31-03-2024
	Audited	Audited	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax and extraordinary items (PAT)	20.26	30.91	20.76	28.26
Adjustment for :				
Depreciation & Amortization				
Depreciation for PPE	6.34	4.49	7.31	5.32
Depreciation for Leased assets	3.00	2.39	4.12	2.95
Impairment	-	-	-	-
Loss/(Profit) on Sale of Assets	(0.01)	(0.01)	(0.01)	(0.01)
Finance Charges	1.19	1.29	1.20	1.29
Financial Charges under lease agreement	0.98	0.77	1.20	1.00
Interest income on security deposit	(0.08)	(0.11)	(0.10)	(0.13)
Misc balance w/off	0.16	0.47	0.16	0.47
Short /Excess provision of earlier years	(0.01)	(0.02)	(0.01)	(0.02)
Unrealised Foreign Exchange Gain	(0.54)	(0.05)	(0.54)	(0.02)
Operating Profit before working Capital Changes	31.29	40.11	34.09	39.09
Adjustment for:				
Inventories	1.76	(1.48)	0.74	(1.50)
Trade Receivables	0.40	11.22	0.40	11.17
Other Assets	14.25	(24.10)	19.18	(30.67)
Trade Payables	(7.35)	(2.51)	(5.88)	(1.67)
Other Liabilities	0.12	4.66	(5.19)	14.85
	40.48	27.89	43.34	31.27
Direct Taxes Paid	5.23	8.53	5.24	8.53
Net cash flow from Operating Activities	35.25	19.36	38.10	22.73
CASH FLOW FROM INVESTMENT ACTIVITIES				
Additions to Fixed Assets (Net)	(26.55)	(17.94)	(28.03)	(22.12)
Sale of Fixed Assets	0.01	0.05	0.01	0.05
	-	-	-	-
Sale of/ (Additions to) investments (net)	-	(0.05)	-	-
Net cash used in investing activities	(26.54)	(17.94)	(28.02)	(22.07)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid	(1.55)	(1.29)	(1.55)	(1.29)
Proceeds from Long Term Borrowings	(3.25)	6.43	(3.25)	6.43
Repayment of Long Term Borrowings	1.31	(0.30)	1.31	(0.30)
Proceeds / (Repayment) from Current borrowings (net)	(0.11)	1.41	(0.11)	2.75
Finance Charges paid (Net)	(1.19)	(1.29)	(1.20)	(1.29)
Payment of Lease liabilities	(3.51)	(2.94)	(4.70)	(3.51)
Equity Capital Inflow	-	-	-	-
Net cash from Financing Activities	(8.30)	2.02	(9.50)	2.79
NET INCREASE IN CASH AND CASH EQUIVALENTS	0.41	3.44	0.58	3.46
Opening Cash and Cash Equivalents	4.84	1.40	4.85	1.40
Closing Cash and Cash Equivalents	5.24	4.84	5.44	4.85

Notes :

1. The above statement has been prepared in indirect method as described in Ind AS -7 issued by ICAI.

2. Cash and Cash Equivalent

Cash and Cash Equivalent	AS ON 31-03-2025	AS ON 31-03-2024	AS ON 31-03-2025	AS ON 31-03-2024
Cash in hand	0.04	0.03	0.04	0.03
Balance with Banks	4.44	4.80	4.64	4.82
FDR having maturity period of 3 Month or less	0.77	-	0.77	-
Total	5.24	4.84	5.44	4.85

For Permanent Magnets Limited


Sharad Taparia
Managing Director

Place : Thane

Date: 23/05/2025

Jayesh Sanghrajka & Co LLP

Chartered Accountants

Independent Auditor's Report on Quarterly and Annual Standalone Financial Results of the Permanent Magnets Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of
Permanent Magnets Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of **Permanent Magnets Limited** (hereinafter referred to as 'the Company') for the year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations; 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter

We draw attention to Note no. 5 of the statement which states that Honorable Bombay High Court has given an 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 the above matters.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors, use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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Other Matters

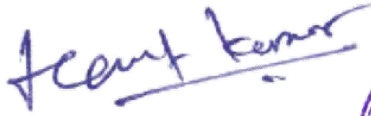
The Statement includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our report is not modified in respect of the above matters.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Regd. No. 104184W/W100075



Hemant Kumar Agrawal

Designated Partner

Membership No. 403143

UDIN – 25403143BMLIHX6077



Place: Mumbai

Date: 23rd May 2025

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Independent Auditor's Report on Consolidated Audited Quarterly and Annual Financial Results of the **Permanent Magnets Limited** pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of
Permanent Magnets Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of **Permanent Magnets Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2025, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of our report on separate audited financial results of the subsidiary, the aforesaid Statement:

- (i) Includes the annual financial results of Holding Company and the following entities:

Sr No.	Name of the Entity	Relationship with the Holding Company
1	Quantum Magnetics Private Limited	Subsidiary Company

- (ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and
(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group, for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditor(s) in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter

We draw attention to Note no. 5 of statement which states that Honorable 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.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

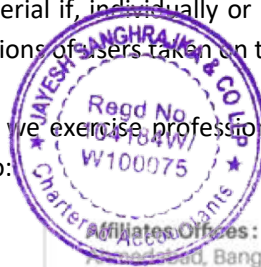
In preparing the Statement, the respective Board of Directors/ Management of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Management either intends to liquidate the Group and of or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:



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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other



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matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

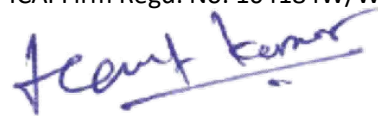
1. The Statement includes the audited financial results of one subsidiary whose Financial Results reflect Group's share of total assets of INR 10.47 crore as at March 31, 2025, Group's share of total revenue of INR 5.50 crore, Group's share of total net profit after tax of INR 0.58 crore, and Group's share of total comprehensive profit of INR 0.58 crore for the period from April 1, 2024 to March 31, 2025 and Group's net cash inflows of INR 0.18 crore for the year ended as on date respectively, as considered in the Statement, which have been audited by us our reports on financial statements of this entity have been furnished and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary, is based solely on the reports and the procedures performed by us are as stated in paragraph above.
2. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Regd. No. 104184W/W100075



Hemant Kumar Agrawal

Designated Partner

Membership No. 403143

UDIN – 25403143BMLIH3694



Place: Mumbai

Date: 23rd May 2025

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