Since 1960
PML Permanent Magnets Limited

Date : May 13, 2026

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 13, 2026

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 13, 2026, had inter-alia transacted the following items of the business:

1. Approved the Audited (Standalone & Consolidated) Financial Statements along with the Independent Auditors' Report for the year ended on March 31, 2026.

The Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2026 as required under Regulation 33 of Listing Regulations and other provisions as applicable, is enclosed together with the Auditors' Report 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, 2026.

We would like to state that M/s. Jayesh Sanghrajka and Co LLP, Statutory Auditors of the Company, have given un-modified opinion for the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026. Unmodified Opinion Report enclosed herewith as "Annexure – A".

2. Dividend for the Financial Year 2025-26

Board of Directors recommended a final Dividend of Rs. 2.20/- per Equity Share i.e 22% on the Face Value of Rs. 10/- each for the year ended March 31, 2026, subject to the approval of members at the ensuing Annual General Meeting (AGM).

3. Approved the appointment of M/s. Krishna S & Associates, Cost Accountants (FRN: 100939) as the Cost Auditor of the Company for the Financial Year 2026-27, subject to ratification of remuneration by the shareholders at the forthcoming Annual General Meeting of the Company.

The details as required under the SEBI Listing Regulations read with the SEBI Master Circular dated January 30, 2026 as amended from time to time, is enclosed as “Annexure - B”.

4. Alteration in object clause of Memorandum of Association (MOA), of the company subject to the approval of shareholders at the ensuing Annual General Meeting.

Further, the brief details of alteration in MOA as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as “Annexure –C”.

5. Increase in the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013, from INR 100 crores to INR 300 crores, subject to the approval of the Shareholders at the ensuing Annual General Meeting.

6. Increase in the limits for creation of charge, mortgage, hypothecation, or otherwise encumbering the movable and immovable properties of the Company under Section 180(1) (a) of the Companies Act, 2013, to secure borrowings from INR 100 crores to INR 300 crores, subject to the approval of the Shareholders at the ensuing Annual General Meeting.

7. Consent of Members for making investment(s) and/or providing loan(s) and give guarantee(s) in excess of the limits prescribed under section 186 of the Companies Act, 2013, subject to the approval of the Shareholders at the ensuing Annual General Meeting.

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

The Board Meeting commenced at 3.00 p.m. and concluded at 3.40 p.m.

Request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

RACHANA PARESH SAWANT

Digitally signed by RACHANA PARESH SAWANT
Date: 2026.05.13 17:01:28 +05'30'

RACHANA SAWANT
COMPANY SECRETARY

Since 1960
PML Permanent Magnets Limited

Annexure A

Declaration

Date : May 13, 2026

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, 2026.

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

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

SMJain
PERMANENT MAGNETS LIMITED

SUKHMAL JAIN
CHIEF FINANCIAL OFFICER

Annexure B

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl No.	Particulars	Details
1.	Name of the Auditor	M/s. Krishna S & Associates, Cost Accountants (FRN: 100939)
2.	Reason for change viz. appointment, ~~re appointment, resignation, removal, death or otherwise~~	Appointment
3.	Date of appointment /~~Cessation~~ & term of appointment	Based on the recommendation of Audit Committee, approved the appointment of M/s Krishna S & Associates, Cost Accountants (FRN: 100939) as the Cost Auditor of the company for the Financial Year 2026-27, subject to ratification of remuneration by the shareholders at the forthcoming Annual General Meeting of the Company.
4.	Brief Profile	M/s Krishna S & Associates is a cost accounting and consulting firm based in Mumbai, established in 2010. It is primarily engaged in providing professional services in the areas of cost and management accountancy, indirect taxation, finance and legal matters, and has extensive experience in conducting Cost Audits of listed companies.

Annexure C

To amend the Main Objects under the Object Clause of the Memorandum of Association of the Company

Clause III(1) of the Memorandum of Association of the Company be and is hereby altered by substituting the existing sub-clause (1) with the following new sub-clause:

To manufacture, process, buy, sell, exchange, alter, improve, manipulate, prepare for market, import or export and otherwise deal in all kinds of permanent magnets, ores, metals, alloys and their products, **latching and other relays, forgings, NdFeB including rare earth permanent magnets, current sensors, laminations of different materials, motors and parts of motor,** and to carry on the business of smelting, founding, melting, alloying, refining, making, shaping, treating, processing all kinds of metals and their alloys inclusive of powder metallurgy.

PERMANENT MAGNETS LIMITED

CIN - L27100DN1960PLC000371

Regd Office : Harsh Avenue, 302, 3rd Floor, Opp. Silvasa Police Station, Silvassa - 396230, D & NH (UT)
Email: investors@pmlindia.com, Phone : +91 22 68285454 Website: www.pmlindia.com

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. In crore except EPS)

Sr. No.	Particulars	Standalone				
		Quarter Ended on			Year Ended on	
		31.03.2026 Audited (refer note no.4)	31.12.2025 (Unaudited)	31.03.2025 Audited (refer note no.4)	31.03.2026 Audited	31.03.2025 Audited
	INCOME					
1	(a) Gross Sales/Revenue from Operations	66.54	57.02	45.28	225.46	199.54
	(b) Other Income	1.73	1.56	0.53	6.20	4.54
	TOTAL INCOME	**68.26**	**58.58**	**45.81**	**231.65**	**204.08**
2	**EXPENSES**					
	(a) Cost of materials consumed	35.33	32.19	24.08	122.00	111.66
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in- progress and stock-in-	0.91	(2.79)	0.69	(3.91)	(0.49)
	(d) Employee benefits expenses	3.90	3.77	2.76	14.72	12.19
	(e) Finance Cost	1.06	1.06	0.21	3.12	2.17
	(f) Depreciation & Amortisation Expenses	4.87	2.87	2.86	12.63	9.33
	(g) Other expenses	16.48	12.78	12.45	53.65	48.95
	TOTAL EXPENDITURES	**62.54**	**49.88**	**43.05**	**202.20**	**183.82**
3	**PROFIT FROM OPERATIONS BEFORE EXCEPTIONAL AND TAX (1-2)**	**5.72**	**8.70**	**2.76**	**29.45**	**20.26**
4	Exceptional Items	(0.45)	2.19	-	1.74	-
5	**PROFIT BEFORE TAX (3+4)**	**6.16**	**6.51**	**2.76**	**27.70**	**20.26**
6	**TAX EXPENSES**	1.00	2.45	0.13	7.31	5.10
	Current Tax	2.16	2.33	0.98	8.48	5.70
	Deferred Tax	(1.16)	0.12	(0.85)	(1.17)	(0.60)
7	**PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (AFTER TAX) (5-6)**	**5.16**	**4.06**	**2.63**	**20.39**	**15.17**
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)**	**5.16**	**4.06**	**2.63**	**20.39**	**15.17**
12	Other Comprehensive Income (OCI)	0.30	-	(0.01)	0.30	(0.01)
13	**NET PROFIT (INCLUDING COMPREHENSIVE INCOME)(11+12)**	**5.46**	**4.06**	**2.62**	**20.69**	**15.16**
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	6.35	4.72	3.05	24.06	17.63
	- Diluted	6.35	4.72	3.05	24.06	17.63

						(Rs. In crore except EPS)
		Consolidated				
Sr.No.	Particulars	Quarter Ended on			Year Ended on	
		31.03.2026 Audited (refer note no.4)	31.12.2025 (Unaudited)	31.03.2025 Audited (refer note no.4)	31.03.2026 Audited	31.03.2025 Audited
	INCOME					
1	(a) Gross Sales/Revenue from Operations	66.54	57.02	45.28	226.24	205.05
	(b) Other Income	2.06	1.39	0.45	6.07	4.16
	TOTAL INCOME	**68.59**	**58.41**	**45.73**	**232.30**	**209.21**
2	**EXPENSES**					
	(a) Cost of materials consumed	35.33	32.19	24.23	122.33	112.49
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in- progress and stock-in-	0.71	(2.81)	0.27	(3.61)	(1.24)
	(d) Employee benefits expenses	4.21	3.99	2.98	15.69	13.03
	(e) Finance Cost	1.56	1.45	0.28	4.10	2.40
	(f) Depreciation & Amortisation Expenses	5.12	3.55	3.53	14.52	11.43
	(g) Other Expenditure	16.81	13.14	12.76	55.15	50.33
	TOTAL EXPENDITURES	**63.72**	**51.51**	**44.05**	**208.16**	**188.44**
3	**PROFIT FROM OPERATIONS BEFORE EXCEPTIONAL AND TAX (1-2)**	**4.87**	**6.90**	**1.68**	**24.14**	**20.77**
4	Exceptional Items	(0.48)	2.23	-	1.75	-
5	**PROFIT BEFORE TAX (3+4)**	**5.35**	**4.67**	**1.68**	**22.39**	**20.77**
6	**TAX EXPENSES**	1.36	2.42	0.11	7.62	5.03
	Current Tax	2.17	2.33	0.99	8.48	5.71
	Deferred Tax	(0.81)	0.09	(0.88)	(0.86)	(0.68)
7	**PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (AFTER TAX) (5-6)**	**3.99**	**2.25**	**1.57**	**14.77**	**15.75**
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)**	**3.99**	**2.25**	**1.57**	**14.77**	**15.75**
12	Other Comprehensive Income (OCI)	0.30		(0.01)	0.30	(0.01)
13	**NET PROFIT (INCLUDING COMPREHENSIVE INCOME)(11+12)**	**4.29**	**2.25**	**1.56**	**15.07**	**15.74**
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	4.99	2.62	1.81	17.52	18.30
	- Diluted	4.99	2.62	1.81	17.52	18.30

PERMANENT MAGNETS LIMITED

Notes:

1 The above results for the quarter and year ended March 31, 2026 have been reviewed and recommended by the Audit Committee, approved by the Board of Directors at their Meeting held on 13/05/2026 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 March 31, 2026 and March 31, 2025 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 ₹ 0.19/- Crores with interest as per direction of honourable Bombay High Court.

6 The Board of Directors recommend a final dividend of Rs.2.20/- per share (22%) on equity shares of Rs. 10/- each, for the financial year 2025-26. Payment of final dividend is subject to approval of the shareholders.

7 The government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The company has assessed the incremental impact of these Codes on employee benefits obligations based on an actuarial valuation and has recognised an amount of ₹ 1.74 Crore (₹ 1.75 Crore in consolidated financials) under "Exceptional Items" in the Statement of Profit and Loss the year ended March 31, 2026

The Government is in the process of notifying the related rules under the new Labour Codes. Any additional impact arising from such rules, if any, will be evaluated and recognised in accordance with the applicable accounting standards in the period in which the rules are notified and become effective.

8 The results of the Company are available for investors at www.pmlindia.com, and www.bseindia.com.

9 The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.

For Permanent Magnets Limited

PERMANENT MAGNETS LIMITED

Date:13.05.2026
Place: Thane

Sharad Taparia
Managing Director

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

Particulars	STANDALONE		CONSOLIDATED	
	AS ON 31-03-2026	AS ON 31-03-2025	AS ON 31-03-2026	AS ON 31-03-2025
	Audited	Audited	Audited	Audited
ASSET				
(1) Non Current Assets				
(a) Property, Plant and Equipment	58.21	46.04	61.33	49.89
(b) Capital Work-in-progress	3.37	-	8.08	-
(c) Investment Property	-	-	-	-
(d) Goodwill	-	-	-	-
(b) Other Intangible assets	0.17	0.20	0.19	0.21
(c) Right-of-use Assets	13.94	8.12	16.42	11.72
(d) Financial Assets				
(i) Investments	0.05	0.05	-	-
(i) Bank Balances	0.29	1.47	0.29	1.49
(i) Investments				
(ii) Trade Receivables				
(ii) Loans	2.16	1.03	3.05	1.89
(ii) Others	-	-	-	-
(e) Deferred Tax Assets (Net)	3.81	2.64	3.81	2.82
(f) Other Non-Current Assets	5.33	1.40	16.16	1.40
	87.33	**60.95**	**109.32**	**69.43**
(2) Current Assets				
(a) Inventories	55.26	53.11	56.19	54.15
(b) Financial Assets	-	-	-	-
(i) Investment				
(i) Trade Receivables	54.68	39.24	54.68	39.25
(ii) Cash and Cash Equivalents	11.79	4.48	28.11	4.67
(iii) Bank Balances	19.40	14.60	23.20	14.60
(iv) Loans	4.19	9.07	1.46	2.90
(vi) Others				
(c) Current Tax Asset (Net)				
(c) Other Current Assets	5.70	8.47	9.19	9.16
	151.02	128.97	172.83	124.73
Total Assets	**238.35**	**189.91**	**282.15**	**194.16**
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	8.60	8.60	8.60	8.60
(b) Other Equity	156.37	137.40	148.79	135.44
	164.97	**146.00**	**157.39**	**144.04**
Liabilities				
(2) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	19.03	8.11	66.84	8.11
(ii) Trade Payables	-	-	-	-
(ii) Lease Liabilities	11.05	5.70	12.63	8.46
(b) Provisions	2.51	0.80	2.57	0.83
(c) Deferred Tax Liabilities (Net)	-	-	0.13	-
(c) Other Non Current Liabilities				
	32.59	**14.61**	**82.16**	**17.40**
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	3.47	3.27	3.47	3.27
(ii) Trade Payables	28.57	19.94	29.07	22.24
(iii) Lease Liabilities	3.87	2.90	5.05	3.98
(iv) Other Financial Liabilities	0.80	0.65	0.81	0.66
(b) Other Current Liabilities	2.76	2.07	2.88	2.10
(c) Provisions	0.04	0.01	0.04	0.01
(d) Current Tax Liabilities	1.27	0.46	1.27	0.47
	40.79	**29.30**	**42.60**	**32.72**
Total Equity and Liabilities	**238.35**	**189.91**	**282.15**	**194.16**

PERMANENT MAGNETS LIMITED

STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2026

Particulars	STANDALONE		CONSOLIDATED	
	AS ON 31-03-2026	AS ON 31-03-2025	AS ON 31-03-2026	AS ON 31-03-2025
	Audited	Audited	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax and extraordinary items (PAT)	**28.00**	**20.26**	**22.69**	**20.76**
Adjustment for :				
Depreciation & Amortization				
Depreciation for PPE	8.27	6.34	9.03	7.31
Depreciation for Leased assets	4.36	3.00	5.48	4.12
Impairement	0.06	-	0.06	-
Loss/(Profit) on Sale of Assets	(0.01)	(0.01)	(0.01)	(0.01)
Finance Charges	1.40	1.19	2.21	1.20
Financial Charges under lease agreement	1.72	0.98	1.89	1.20
Interest income on security deposit	(0.14)	(0.08)	(0.16)	(0.10)
Provision for Bad Debts	0.20	-	0.20	-
Misc balance w/off	0.03	0.16	0.03	0.16
Short /Excess provision of earlier years	(0.12)	(0.01)	(0.12)	(0.01)
Unrealised Foreign Exchange Gain	(0.87)	(0.54)	(1.10)	(0.54)
Operating Profit before working Capital Changes	**42.89**	**31.29**	**40.19**	**34.09**
Adjustment for:				
Inventories	(2.15)	1.76	(2.03)	0.74
Trade Receivables	(14.87)	0.40	(14.87)	0.40
Other Assets	0.65	15.31	(9.01)	20.23
Trade Payables	8.57	(7.35)	6.76	(5.88)
Other Liabilities	3.39	0.12	3.63	(5.19)
	38.49	**41.53**	**24.68**	**44.39**
Direct Taxes Paid	7.09	5.23	7.09	5.24
Net cash flow from Operating Activities	**31.40**	**36.30**	**17.59**	**39.15**
CASH FLOW FROM INVESTMENT ACTIVITIES				
Additions to Fixed Assets (Net)	(20.47)	(26.55)	(20.51)	(28.03)
Capital work in progress	(3.37)	-	(8.08)	-
Capital Advance for PPE	(3.93)	(1.05)	(14.75)	(1.05)
Sale of Fixed Assets	0.02	0.01	0.02	0.01
Sale of/ (Additions to) investments (net)	-	-	-	-
Net cash used in investing activities	**(27.75)**	**(27.59)**	**(43.33)**	**(29.07)**
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid	(1.72)	(1.55)	(1.72)	(1.55)
Proceeds from Long Term Borrowings	13.92	0.72	61.48	0.72
Repayment of Long Term Borrowings	(2.99)	(2.67)	(2.99)	(2.67)
Proceeds / (Repayment) from Current borrowings (net)	0.34	(0.11)	0.34	(0.11)
Finance Charges paid (Net)	(1.40)	(1.19)	(2.21)	(1.20)
Payment of Lease liabilities	(5.24)	(3.51)	(6.48)	(4.70)
Equity Capital Inflow	-	-	-	-
Net cash from Financing Activities	**2.91**	**(8.30)**	**48.42**	**(9.50)**
NET INCREASE IN CASH AND CASH EQUIVALENTS	6.55	0.41	22.67	0.58
Opening Cash and Cash Equivalents	5.24	4.84	5.44	4.85
Closing Cash and Cash Equivalents	11.79	5.24	28.11	5.44

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 31-03-2026**	**AS ON 31-03-2025**	**AS ON 31-03-2026**	**AS ON 31-03-2025**
Cash in hand	0.03	0.04	0.03	0.04
Balance with Banks	0.12	4.44	7.68	4.64
FDR having maturity period of 3 Month or less	11.65	0.77	20.40	0.77
Total	**11.79**	**5.24**	**28.11**	**5.44**

For Permanent Magnets Limited

Date:13.05.2026
Place: Thane

Sharad Taparia
Managing Director

Independent Auditor's Report on the Audited Standalone Financial Results of **Permanent Magnets Limited** for the quarter and year ended 31st March 2026, 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 the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Permanent Magnets Limited** ("the Company") for the quarter and year ended 31st March 2026, ("Statements"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Statements:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") 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 quarter and year ended 31 '' March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 5 of statement which states that Honorable Bombay High Court has 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's Responsibilities for the Standalone Financial Results

These statements have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of these Statements that give 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 Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing these Statements, the Management and the Board of Directors are responsible for assessing the Company's ability, 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether these Statements as a whole are 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 these Statements.

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

- Identify and assess the risks of material misstatement of these Statements, 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 through a separate report on the complete set of financial statements 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 Management and the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations:

- Conclude on the appropriateness of the Management and 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 auditors' report to the related disclosures in these Statements 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 auditors' 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 these Statements, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation;

- Obtain sufficient appropriate audit evidence regarding these Statements of the Company to express an opinion on these Statements.

We communicate with those charged with governance 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.

Other Matter

These Statements includes the results for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion on these Statements is not modified in respect of the above matter.

For Jayesh Sanghrajka & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 104184W/W100075

JAYESH SANGHRAJKA & CO LLP
Regd No. 104184W/ W100075
Chartered Accountants

Hemant Kumar Agrawal
Designated Partner
Membership No.: 403143
UDIN: 26403143AOMGYW2687

Date: 13th May 2026
Place: Mumbai

Independent Auditor's Report on the Audited Consolidated Financial Results of **Permanent Magnets Limited** for the quarter and year ended 31st March 2026, 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 the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of **Permanent Magnets Limited** (the "Holding Company") and its subsidiary (Holding Company and its subsidiaries together referred to as the "the Group") for the quarter and year ended 31st March 2026 ("Statements"), 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 (the "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:

a) 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

b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 5 of statement which states that Honorable Bombay High Court has 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's Responsibilities for the Consolidated Financial Results

These Statements have been prepared on the basis of the consolidated annual financial statements. The Holding's Company Management and the Board of Directors are responsible for the preparation and presentation of these Statements that give 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 Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The respective Management and 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 for preventing and detecting fraud; 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these Statements 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 these Statements by the management and the Board of Directors of the Holding's Company, as aforesaid.

In preparing these Statements, the respective Management and the Board of Directors 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 either intends to liquidate the Group 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 are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether these Statements as a whole are 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 these Statements.

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

- Identify and assess the risks of material misstatement of these Statements, 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 ate appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group and its associates, which are companies incorporated in India, 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 management and Board of Directors;

- Conclude on the appropriateness of the Management and Board of Director's 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 and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in these Statements 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 auditors' report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of these Statements, including the disclosures, and whether these Statements represent the underlying transactions and events in a manner that achieves fair presentation;

We communicate with those charged with governance of the Holding 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India (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 ₹ 46.58 crore as at March 31, 2026, Group's share of total revenue of ₹ 0.78 crore, Group's share of total net loss after tax of ₹ 5.62 crore, and Group's share of total comprehensive profit of ₹ 0.00 crore for the period from April 1, 2025 to March 31, 2026 and Group's net cash inflows of ₹ 16.32 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, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 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 on these Statements is not modified in respect of this matter.

For Jayesh Sanghrajka & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 104184W/W100075

Hemant Kumar Agrawal
Designated Partner
Membership No.: 403143
UDIN: 26403143SBNDPZ4440

JAYESH SANGHRAJKA & CO LLP
Regd No. 104184W/W100075
Chartered Accountants

Date: 13 May 2026
Place: Mumbai