

Notice

NOTICE is hereby given that the 65th Annual General Meeting of the Members of Permanent Magnets Limited will be held on August 5, 2026, Wednesday at 2.30 PM.(IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following items of business:

ORDINARY BUSINESS:

1. **To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon.**

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

- a) **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."
- b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **To declare a final dividend of ₹2.20/-per equity shares, for the financial year ended March 31, 2026.**

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

"RESOLVED THAT a dividend of ₹2.20/- (Rupees Two and twenty paise only) per equity share, being 22% on the face value of ₹10/- (Rupees Ten only) each fully paid-up, be and is hereby declared for the financial year ended March 31, 2026, as recommended by the Board of Directors, and that the same be paid to the eligible shareholders, subject to deduction of tax at source, in accordance with the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder."

3. **To appoint a director in place of Sunaina Taparia (DIN: 07139610), who retires by rotation and being eligible, offers herself for re-appointment.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), Sunaina Taparia (DIN: 07139610), who retires by rotation at this meeting, be and is hereby appointed as a Non- Executive Director of the Company."

SPECIAL BUSINESS:

4. **Alteration of the Object Clause of the Memorandum of Association of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and 15 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") read with the Companies (Incorporation) Rules, 2014 and other applicable rules and regulations made thereunder, including any statutory modification(s) or reenactment(s) thereof for the time being in force, and subject to such approvals, permissions and sanction of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting alterations in the existing Object Clause of the Memorandum of Association ("the MOA") of the Company in the following manner.

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

- III(1) 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.

RESOLVED FURTHER THAT the Board of Directors and key managerial personnel be and is hereby severally authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolutions as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the board to secure any further consent or approval of the members of the Company."

5. **Approval for the Increase in Limits of Borrowings under Section 180(1)(c) of the Companies Act, 2013.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of Special Resolution passed by the Members in its meeting held on August 31, 2023, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 India (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof or any person(s) authorized by the Board), to borrow, from time to time, any sum or sums of money, with or without security, and upon such terms and conditions as the Board may deem fit, for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed and outstanding at any point of time shall not exceed ₹300 Crores (Rupees Three Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

6. **Approval for Increase in the limits for creation of charge, mortgage, hypothecation on or otherwise encumbering the movable and immovable properties of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 India (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, and in supersession of all earlier resolutions passed in this regard in its meeting held on August 31, 2023, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof or any person(s) authorized by the Board), to mortgage and/or create charge, in such form and manner and with such ranking and at such time(s) as the Board may deem fit, on all or any of the movable and/or immovable properties of the Company, both present and future, including its whole or substantially the whole of the undertaking(s) of the Company, together with the power to take over the management of the business and concern of the Company in certain events, in favour of any bank(s), financial institution(s), lender(s), or any other person(s) or body corporate(s), to secure the borrowings of the Company or to secure any loans, financial assistance or obligations availed/to be availed by the Company or by any other entity/body corporate, together with

interest, costs, charges, expenses and all other monies payable by the Company.

PROVIDED THAT the total amount of such borrowings/ financial assistance secured or to be secured by such mortgages and/or charges, at any point of time, shall not exceed ₹300 Crores (Rupees Three Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to finalize and execute all such documents, deeds, instruments and writings as may be required and to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

7. **Consent of Members for Increase in Limits under Section 186 of the Companies Act, 2013**

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

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 India read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof or any person(s) authorized by the Board), to:

- (i) give any loan to any person or other body corporate;
- (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and
- (iii) acquire by subscription, purchase or otherwise securities, make a investment in other instruments.

as the Board may, in its absolute discretion, deem beneficial and in the interest of the Company;

PROVIDED THAT the aggregate of the loans and investments made, guarantees given, and securities provided by the Company to all persons or bodies corporate, together with the additional loans, investments, guarantees or securities proposed to be made, given or provided from time to time, in excess of the limits specified under Section 186 of the Companies Act, 2013, shall not exceed an aggregate amount of ₹300 Crores (Rupees Three Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to determine and finalize all terms and conditions, including the amount, timing, nature and manner of such loans, investments, guarantees and securities, and to vary, modify or alter the same from time to time as it may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to execute all such agreements, documents, deeds and writings and to do all such acts, deeds, matters and things as may be necessary or expedient to give

effect to this Resolution, including settling any questions, difficulties or doubts that may arise in this regard, without requiring any further approval of the Members."

8. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2027

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

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Krishna S. & Associates, Cost Accountants (Firm Registration No. 100939), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for FY 2026-27, be paid a remuneration of ₹1,00,000 (Rupees One Lakh Only) per annum plus applicable taxes and reimbursement of out-of-pocket expenses as may be incurred by them in the course of aforesaid audit be and is hereby ratified.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

**Place: Thane
Date: May 13, 2026**

**Sd/-
Rachana Sawant
Company Secretary**

**Corporate Office:
Plot No. B-3, MIDC Industrial Area, Village Mira,
Mira Road – 401107, Dist. Thane.**

Notes

- a. Pursuant to the Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time by the Ministry of Corporate Affairs ("MCA Circulars"), read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD- 2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars"), and in terms of General Circular No. 10/2022 and 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, the Company is permitted to convene its Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").
- b. The relative Explanatory Statement pursuant to Section 102 of the Act, 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.
- c. In compliance with the aforesaid circulars, this Notice together with annual report 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Copies of the Notice and annual report 2025- 26 will also be uploaded on the Company's website at www.pmlindia.com, website of stock exchange i.e., BSE Ltd 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.
- d. 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.
- e. Register of Members and Share Transfer Register shall remain closed from July 29, 2026 to August 05, 2026 (both days inclusive) in terms of the provision of Section 91 the Companies Act, 2013.
- f. Members may note that the Board of Directors, in its meeting held on May 13, 2026 has recommended a final dividend of ₹2.20/- per share for fiscal year 2025-2026. The record date for the purpose of final dividend will be July 28, 2026. The final dividend, once approved by the members in the ensuing AGM will be paid within 30 days from the date of AGM, electronically through various online transfer modes to those members who have updated their bank account details.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 01, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.
- g. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of the Members w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/Adroit Corporate Services Private Limited - RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to rachana.rane@pmlindia.com by 5.00 p.m. IST on July 22, 2026. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e.No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to rachana.rane@pmlindia.com. The aforesaid declarations and documents need to be submitted by the shareholders by 5.00 p.m. IST on July 22, 2026.
- h. 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.

- i. 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.
 - j. 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 during the AGM.
 - k. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 - l. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019. Accordingly, members holding shares in physical form are advised to avail the facility of dematerialisation and the Company/RTA has stopped accepting any fresh lodgment of transfer of shares in physical form.
 - m. 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.
 - n. 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 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.
 - o. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.
- However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.
- p. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
 - q. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
 - r. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.pmlindia.com. The Notice can also be accessed from the websites 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.
 - s. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Saturday, August 01, 2026 at 10.00 a.m and ends on Tuesday, August 04, 2026 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 July 28, 2026 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	- Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. - After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	- If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

HELPSDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES RELATED TO LOGIN THROUGH DEPOSITORY I.E. CDSL AND NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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| <p>(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.</p> <p>(i) The shareholders should log on to the e-Voting website www.evotingindia.com.</p> <p>(ii) Click on "Shareholders" module.</p> <p>(iii) Now Enter your User ID:</p> <p>a. For CDSL: 16 digits beneficiary ID,</p> <p>b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,</p> | <p>c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.</p> <p>(iv) Next enter the Image Verification as displayed and Click on Login.</p> <p>(v) 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.</p> |
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- (vi) If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). 1. Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only:
- 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 in the "Corporates" module.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@pmlindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
- The Company has appointed CS Arun Dash, proprietor 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. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/lpads for better experience.
5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at rachana.rane@pmlindia.com or investors@pmlindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at rachana.rane@pmlindia.com or investors@pmlindia.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 during the AGM.

10. If any Votes are cast by the shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.
11. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@adroitcorporate.com/investors@pmlindia.com.
2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai. - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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

**Place: Thane
Date: May 13, 2026**

**Corporate Office:
Plot No. B-3, MIDC Industrial Area, Village Mira,
Mira Road – 401107, Dist. Thane.**

**Sd/-
Rachana Sawant
Company Secretary**

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

Information in respect of the directors retiring by rotation/seeking appointment/re-appointment pursuant to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards:

Name of Director	Sunaina Taparia
Age	50 years
Date of Birth	November 30, 1975
Date of Re-appointment/appointment on the Board	April 01, 2015
Qualifications	Bachelors in Fine Arts
Expertise in specific Functional area	Fine Arts
Directorship held in other public companies (excluding foreign/Private companies/LLP)	N.A
Memberships/Chairmanships of committees of other Public companies (includes only Audit and Shareholders/Investors Grievance Committee)	N.A.
Number of shares held in the Company	76800
Relationship with other Directors/Key Managerial Personnel	Wife of Sharad Taparia
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Re-appointed as a Non-Executive Director, liable to retire by rotation, and entitled to sitting fees for attending the meetings of the Board and/or its Committees, as approved by the Board from time to time.
Remuneration last drawn	N.A
Remuneration proposed to be paid	N.A
Number of meetings of the Board attended during the year	4
Listed entities from which the Director has resigned in the past three years	N.A.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 4

Alteration of the Object Clause of the Memorandum of Association of the Company.

Your Board has to consider from time to time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans. For this purpose, the Objects Clause of the Memorandum of Association of the Company ('MOA'), which is presently restricted in scope, is required to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities. The alteration in the Objects Clause of the MOA as set out in the Resolution is to facilitate diversification. This will enable the Company to enlarge its area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company. The "Main Object" clause of the MOA of the Company is proposed to be amended by substitution of the existing sub-clause 1. The Board at its meeting held on May 13, 2026 has approved the proposed alteration of the MOA of the Company and the Board now seek Members' approval for the same. The draft copy of the Memorandum of Association of the Company with the proposed alteration is available for inspection at the office of the Company on any working day during Business Hours till the date of AGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set forth in Item No. 4 of the Notice for approval of the Members.

ITEM NO. 5 & 6

Item No. 5: To Increase the Borrowing Limits of the Company

Item No. 6: Creation of Charge on the Assets of the Company under Section 180(1)(a) of the Companies Act, 2013

At the Annual General Meeting ("AGM") of the Company held on August 31, 2023, the Members had accorded their consent to the Board of Directors of the Company ("Board") for borrowing monies (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) up to ₹100 Crores under Section 180(1)(c) of the Companies Act, 2013. The Members had also accorded their consent to the Board to create charge on the properties or assets of the Company to secure borrowings up to ₹100 Crores under Section 180(1)(a) of the said Act.

In order to further expand its business operations and to meet increased financial requirements for planned

expenditures, it is proposed to enhance the borrowing limits of the Company to ₹300 Crores (Rupees Three Hundred Crores Only).

The Company may be required to secure such borrowings by creating mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, in favour of the lender(s), in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s).

Pursuant to Section 180(1)(a) of the Act, any proposal to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s), requires the approval of the Members by way of a Special Resolution.

Accordingly, the consent of the Members is being sought for enhancement of the borrowing limits and for authorizing the Board to secure such borrowings by way of mortgage/charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company, as set out in Resolution Nos. 5 and 6 of the Notice. The Board of Directors recommends the resolutions set out in Item Nos. 5 and 6 of the Notice for approval of the Members by way of Special Resolutions.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in the said resolutions.

ITEM NO. 7

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company is authorized to give loans, provide guarantees or securities, or make investments in securities of any body corporate, within the limits prescribed therein, i.e., sixty percent of the aggregate of the paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

As per the latest audited Balance Sheet of the Company as at March 31, 2026, sixty percent of the paid-up share capital, free reserves and securities premium account amounts to ₹98.98 Crores, while one hundred percent of its free reserves and securities premium account amounts to ₹156.37 Crores. Accordingly, the maximum limit available to the Company under Section 186(2) of the Act is ₹156.37 Crores.

In view of the above and considering the Company's long-term business plans and funding requirements, which may necessitate making loans, investments and providing guarantees or securities to persons or bodies corporate from time to time, it is proposed to seek prior approval of the Members to enhance the said limits up to an aggregate amount not exceeding ₹300 Crores (Rupees Three Hundred Crores Only), notwithstanding that the aggregate of such

loans, investments, guarantees and securities exceeds the limits specified under Section 186 of the Act.

Accordingly, approval of the Members is sought by way of a Special Resolution as set out in Item No. 7 of the Notice. The Board of Directors recommends the resolution for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 8

To appoint Krishna S. & Associates, Cost Accountant, as the Cost Auditor of the Company and to fix their remuneration:

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of Krishna S. & Associates, Cost Accountant, as the Cost Auditor of

the Company to conduct the audit of cost records for the financial year ending March 31, 2027, at a remuneration of ₹1,00,000/- (Rupees One Lakhs only), plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company. Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027 by passing an Ordinary Resolution as set out at Item No. 8 of this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors commends the Ordinary Resolution set out at Item No. 8 of this Notice for ratification by the members.

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

**Place: Thane
Date: May 13, 2026**

**Corporate Office:
Plot No. B-3, MIDC Industrial Area, Village Mira,
Mira Road – 401107, Dist. Thane.**

**Sd/-
Rachana Sawant
Company Secretary**