

PERMANENT MAGNETS LIMITED



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Date: November 13, 2024

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

Scrip Code : 504132

Sub: Press Release on Unaudited (Standalone & Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release on Unaudited (Standalone & Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2024.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

**RACHANA SAWANT
COMPANY SECRETARY**



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



MUMBAI, NOVEMBER 13, 2024

PERMANENT MAGNETS LIMITED, A SPECIALIST IN ELECTRICAL COMPONENTS AND ASSEMBLIES FOR APPLICATIONS IN AUTOMOBILES & ELECTRICITY METERS, ANNOUNCED ITS FINANCIAL RESULTS FOR Q2 & H1 FY25.

Commenting on the results, Sharad Taparia, Managing Director, said:

"Our EV business segment and general exports continue to experience softer demand. The situation remains largely unchanged from our previous communication on this front.

Q2 continued to be sluggish even for our domestic smart metering business, primarily due to lesser demand from our customers in the first half of 2024.

We are actively developing additional products and cultivating new customer relationships within our domestic smart meters and alloys business verticals. We expect these efforts to yield some breakthroughs in the coming financial year.

On the financial front, the top line has remained flat due to aforementioned reasons. Our standalone EBITDA margins continue to be impacted by a change in product mix and increased operating expenses related to our ongoing business expansion plans. However, our consolidated EBITDA margins have shown better performance, largely due to the execution of a purchase order in our subsidiary, Quantum Magnetics. While Q2 profitability in this subsidiary was high, it should not be considered indicative of future profitability in this business segment. We are currently undergoing a customer audit at the subsidiary level and anticipate securing additional orders in this area towards the end of this fiscal year.

Despite short-term challenges, we remain committed to our growth strategy and are confident in our ability to navigate the current market conditions."

Consolidated - Q2 & H1FY25 Profit & Loss Summary

(₹ Cr)

Particulars	Q2FY25	Q1FY25	Q2FY24	YOY Change (%)	H1FY25	H1FY24	YOY Change (%)
Revenue from Operations	56.10	54.32	53.71	4%	110.42	97.35	13%
Total Income	57.39	55.68	54.33	6%	113.07	98.92	14%
Total Operating Expenses	45.41	45.89	42.47	7%	91.30	76.35	20%
EBITDA (Excluding OI)	10.69	8.43	11.24	(5%)	19.12	21.00	(9%)
EBITDA (Excluding OI) Margin (%)	19%	16%	21%	(187 BPS)	17%	22%	(426 BPS)
Finance Cost	0.55	0.54	0.17	224%	1.09	0.35	211%
Depreciation & Amortisation	2.50	2.23	2.02	24%	4.73	3.25	46%
Profit Before Taxes	8.93	7.02	9.67	(8%)	15.95	18.97	(16%)
Profit After Taxes	7.10	5.04	7.08	0%	12.13	13.86	(12%)
Earnings Per Share (₹)	8.25	5.86	8.23	0%	14.11	16.12	(12%)

Note: Unaudited financial numbers.



Q2FY25 Financials Highlights

(₹ Cr)

REVENUE

56.10

↑ 4% YoY

EBITDA Margin

19%

↓ 187 bps

PAT

7.10

↑ 0% YoY

Note: Unaudited consolidated figures

About Permanent Magnets Limited

Incorporated in 1960, Permanent Magnets has a rich experience of over 60 years in the magnets, magnetic assemblies and shunts domain. The Company is a leading solution provider of electrical components and assemblies based on certain core technologies which find application in the automobile, energy meter, renewable energy, aerospace & defence, food & beverage and many other such industries. The Company has strong expertise in 5 core product categories, wherein it designs and delivers innumerable customer-specific solutions, and these product categories include magnetic sensing, current sensing, magnetic assemblies, alloys and ZAMAK die-casting.

PML works closely with its distinguished clientele from across industries, many of whom are global leaders in their respective industries. While in some cases PML is one of the two-three suppliers for specific products, it is also the only supplier for many of its clients. PML is a preferred supplier of electrical components and assemblies to about 50% of the tier-1 automobile companies globally, in both traditional ICE vehicles and emerging technologies like EV. It is also a supplier to the top 3 electricity meter companies globally, and the Company holds a strong position in this segment with longstanding client relationships.

Contact Us

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Safe Harbour

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