

# PERMANENT MAGNETS LIMITED



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

Phone : +91-22-68285454

Facsimile : +91-22-29452128

Email : sales@pmlindia.com

Website : www.pmlindia.com

**Date: August 16, 2023**

**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 ended June 30, 2023.**

**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 ended June 30, 2023.

We request you to kindly take the same on record.

**Thanking you,**

**Yours Faithfully,**

**FOR PERMANENT MAGNETS LIMITED**

**RACHANA RANE  
COMPANY SECRETARY**



**Regd Office:** Harsh Avenue, 302, 3<sup>rd</sup> 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, AUGUST 16, 2023

PERMANENT MAGNETS LIMITED, A SPECIALIST IN ELECTRICAL COMPONENTS AND ASSEMBLIES FOR APPLICATIONS IN AUTOMOBILES & ELECTRICITY METERS, ANNOUNCED ITS FINANCIAL RESULTS FOR Q1FY24.

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

"I am pleased to present an update on our Company's performance for the first quarter of FY24. The start of this financial year has been good, marked by a reasonable growth trajectory. PML reported a 25% growth (YOY) in revenue during the quarter, with Revenue from Operations reaching ₹43.64 crore.

The growth was seen in both the key application areas - Automobiles and Energy Meters by a combination of both existing and new customer accounts.

As we move forward in FY 24, we remain optimistic."

**Q1FY24 Profit & Loss Summary**

(₹ Cr)

Particulars	Q1FY24	Q4FY23	Q1FY23	YOY Change (%)
Revenue from Operations	43.64	49.38	35.03	25%
Total Income	44.60	50.67	36.30	23%
Total Operating Expenses	33.88	36.20	29.72	14%
EBITDA (Excluding OI)	9.77	13.18	5.31	84%
EBITDA (Excluding OI) Margin (%)	22%	27%	15%	721 BPS
Finance Cost	0.18	0.38	0.06	200%
Depreciation & Amortisation	1.23	1.91	0.92	34%
Profit Before Taxes	9.31	12.18	5.60	66%
Profit After Taxes	6.79	8.80	4.20	62%
Earnings Per Share (₹)	7.90	10.24	4.88	62%

Note: Unaudited financial numbers.

**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 long-standing client relationships.

**Contact Us**

**Rachana Rane**

PERMANENT MAGNETS LIMITED  
investors@pmlindia.com

**Sayam Pokharna**

TIL ADVISORS PRIVATE LIMITED  
sayam@theinvestmentlab.in



**Q1FY24 Financials Highlights** (₹ Cr)

REVENUE

**43.64**

↑ 25% YoY

EBITDA Margin

**22%**

↑ 721 bps

PAT

**6.79**

↑ 62% YoY

Note: Unaudited figures

**Safe Harbour**

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