

PERMANENT MAGNETS LIMITED



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Date: February 17, 2025

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 Nine months ended December 31, 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 Nine months ended December 31, 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, FEBRUARY 17, 2025

PERMANENT MAGNETS LIMITED, A SPECIALIST IN ELECTRICAL COMPONENTS AND ASSEMBLIES FOR APPLICATIONS IN AUTOMOBILES & ELECTRICITY METERS, ANNOUNCED ITS FINANCIAL RESULTS FOR Q3 & 9MFY25.



Q3FY25 Financials Highlights

(₹ Cr)

REVENUE

49.35

⬇️ (2%) YoY

EBITDA Margin

13%

⬇️ (71) BPS

PAT

2.04

⬇️ (47%) YoY

Note: Unaudited consolidated figures

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

"Demand from the EV segment remains subdued. It is still premature to definitively state whether this segment has conclusively turned around.

Our customers faced reduced demand in the domestic smart meters business resulting in lower business for PML. This contributed to a lower top line in Q3.

Above mentioned factors led to a lower top line in Q3 on a QOQ basis and a marginal decrease YOY. Concurrently, we have continued our long-term business investments, which have resulted in higher expenses, including both Operating Expenses and Depreciation & Finance Costs. Additionally, we reported higher expenses in Q3 due to one-off charges to the tune of ~1.6 Cr and our CSR contribution of ~0.6 Cr for the current year.

A notable recent development, although after Q3 closing, was the licensing agreement with REL Developments Limited, United Kingdom to acquire the know-how and technical information for manufacturing and selling "Latching Relays" within and outside India. This is a strategic development in our meters business segment.

Despite the short-term challenges, we remain committed to our growth strategy and are confident of good growth in the coming years."

Consolidated - Q3 & 9MFY25 Profit & Loss Summary

(₹ Cr)

Particulars	Q3FY25	Q2FY25	Q3FY24	YOY Change (%)	9MFY25	9MFY24	YOY Change (%)
Revenue from Operations	49.35	56.10	50.53	-2%	159.77	147.88	8%
Total Income	50.41	57.39	51.59	-2%	163.48	150.51	9%
Total Operating Expenses	43.06	45.41	43.73	-2%	134.37	120.08	12%
EBITDA (Excluding OI)	6.29	10.69	6.80	-7%	25.40	27.80	-9%
EBITDA (Excluding OI) Margin (%)	13%	19%	13%	(71) BPS	16%	19%	(290) BPS
Finance Cost	1.03	0.55	0.81	27%	2.12	1.16	83%
Depreciation & Amortisation	3.17	2.50	1.94	63%	7.90	5.19	52%
Profit Before Taxes	3.15	8.93	5.11	-38%	19.09	24.08	-21%
Profit After Taxes	2.04	7.10	3.84	-47%	14.16	17.70	-20%
Earnings Per Share (₹)	2.38	8.25	4.47	-47%	16.47	20.58	-20%

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 longstanding client relationships.

Contact Us

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Safe Harbour

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