Since 1960

PML Permanent Magnets Limited

Date : May 15, 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: Presentation on Audited Financial Results for the quarter and year ended on March 31, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015, we are enclosing herewith a copy of the presentation to investors/analysts on Audited Financial Results of the Company for the quarter and year ended as on March 31, 2026.

The above information is also available on the website of the Company i.e. www.pmlindia.com.

This is for your information and record.

Thanking you,

Yours Faithfully,

FOR PERMANENT MAGNETS LIMITED

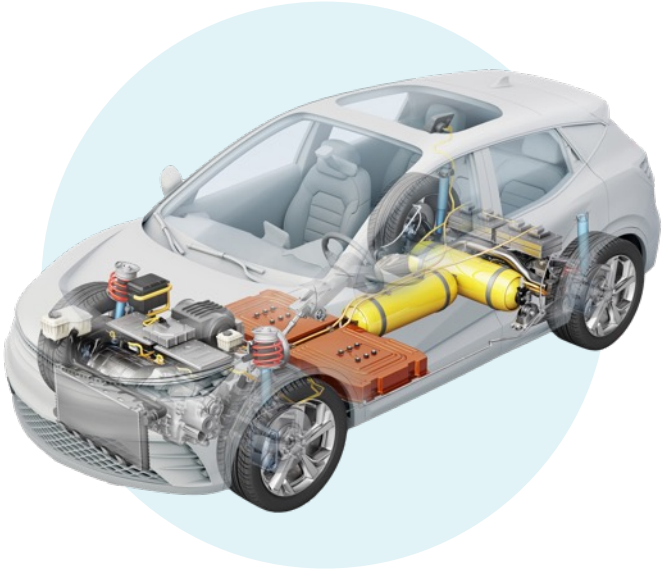
RACHANA PARESH SAWANT
Digitally signed by RACHANA PARESH SAWANT
Date: 2026.05.15 19:02:44 +05'30'

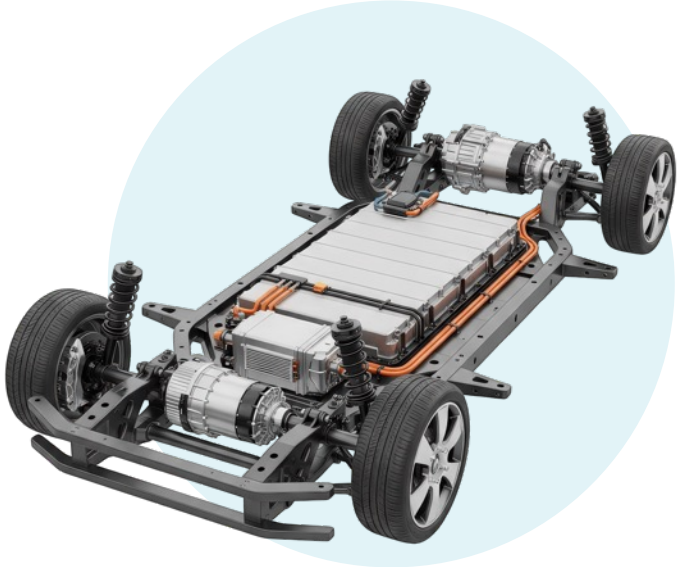
RACHANA SAWANT
COMPANY SECRETARY

PML

Trust
Reliability
Quality

INVESTOR PRESENTATION
Q4 & FY26





Inside this presentation

01

QUARTERLY SNAPSHOT

Standalone: Q4 & FY26 Profit & Loss Summary

PARTICULARS (₹ in Crore)	Q4FY25	Q3FY26	Q4FY26	YoY %	FY25	FY26	YoY %
Revenue From Operations	**45.28**	**57.02**	**66.54**	**47%**	**199.54**	**225.46**	**13%**
Total Income	45.81	58.58	68.26	49%	204.08	231.65	14%
Total Operating Expenses	39.98	45.95	56.61	42%	172.32	186.45	8%
EBITDA (Excluding OI)	5.30	11.07	9.93	87%	27.22	39.01	43%
EBITDA (Excluding OI) %	**12%**	**19%**	**15%**	**322 bps**	**14%**	**17%**	**366 bps**
Interest Cost	0.21	1.06	1.06	405%	2.17	3.12	44%
Depreciation & Ammortisation	2.86	2.87	4.87	70%	9.33	12.63	35%
Profit Before Taxes	2.76	8.70	5.72	107%	20.26	29.45	45%
Exceptional Items	0.00	2.19	-0.45	NA	0.00	1.74	NA
PBT After Exceptional Items	2.76	6.51	6.16	123%	20.26	27.70	37%
Net Profits (Including OCI)	**2.62**	**4.06**	**5.46**	**108%**	**15.16**	**20.69**	**36%**
Earnings Per Share (₹)	3.05	4.72	6.35	108%	17.63	24.06	36%

Consolidated: Q4 & FY26 Profit & Loss Summary

PARTICULARS (₹ in Crore)	Q4FY25	Q3FY26	Q4FY26	YoY %	FY25	FY26	YoY %
Revenue From Operations	**45.28**	**57.02**	**66.54**	**47%**	**205.05**	**226.24**	**10%**
Total Income	45.73	58.41	68.59	50%	209.21	232.30	11%
Total Operating Expenses	40.24	46.51	57.04	42%	174.61	189.54	9%
EBITDA (Excluding OI)	5.04	10.51	9.50	88%	30.44	36.70	21%
EBITDA (Excluding OI) %	**11%**	**18%**	**14%**	**315 bps**	**15%**	**16%**	**138 bps**
Interest Cost	0.28	1.45	1.56	457%	2.40	4.10	71%
Depreciation & Ammortisation	3.53	3.55	5.12	45%	11.43	14.52	27%
Profit Before Taxes	1.68	6.90	4.87	190%	20.77	24.14	16%
Exceptional Items	0.00	2.23	-0.48	NA	0.00	1.75	NA
PBT After Exceptional Items	1.68	4.67	5.35	218%	20.77	22.39	8%
Net Profits (Including OCI)	**1.56**	**2.25**	**4.29**	**175%**	**15.74**	**15.07**	**-4%**
Earnings Per Share (₹)	1.81	2.62	4.99	176%	18.30	17.52	-4%

Management Commentary

Revenue from Operations for FY26 grew by 13%, supported by the scale-up of Alloys division in Q4FY26. Q4FY26 Revenue from Operations was up by 47% YoY, led by the Alloys division along with steady performance in electricity meters and automotive applications.

EBITDA margins for the year stood at 17% as against 14% in the previous year, aided by a favourable product mix and revenue scale-up. For Q4FY26, EBITDA margins came in at 15%, an improvement on a YoY basis with some moderation on a sequential basis.

On the project front, the new furnace in the Alloys division was commercialised in Q4FY26 and contributed to the performance during the quarter. We aim to scale up commercial production in the Alloys division through the coming financial year, and are engaging with customers across Oil & Gas, Aerospace, and other sectors.

In the Relays project, we are behind the original timelines, with commercial ramp-up now expected from H2FY27. Testing is currently underway and customer approvals are in progress, which has taken longer than initially anticipated.

For Quantum Magnetics, the Phase 2 CAPEX covering block cutting, machining, and surface treatment is expected to be implemented in Q3FY27.

Looking ahead, our focus during the coming year is on scaling up commercial operations across our key growth pillars, namely Alloys, Relays, and Quantum Magnetics. The commercial ramp-up of these projects is expected to drive growth in the coming year.

MR. SHARAD TAPARIA
Managing Director

Looking ahead, our focus for the coming year is on scaling up commercial operations across our key growth pillars, namely Alloys, Relays, and Quantum Magnetics. The commercial ramp-up of these projects is expected to drive growth in the coming year.

02

COMPANY OVERVIEW

Journey and Transformation

1960 - 2005

- Growth in magnets business for energy meters and automobile applications

2005 - 2015

- Change in the energy meters technology led to a downturn in the magnets business
- Recession & global financial crisis of 2007-09 also had a serious impact on the Company's business

2015 - 2026

- Magnets business stabilised
- Categories such as Hi-perm & Shunts scaled-up
- Revenue mix shifted from Magnets to Shunts & Hi-perm
- New capabilities such as stamping, ZAMAK die casting, moulding, CT and alloys were added
- Entered relay manufacturing through technology licensing

Key Milestones

2000
Commenced the exports of magnetic assemblies

2005
Hi-perm division started: Soft Magnetic Parts

2007
Shunts division started: Copper Manganese Shunt Assemblies

2016
ZAMAK die-casting capabilities added

2017
CT-Division started: Nano Crystalline and Amorphous Components

2018
Plastic moulding capabilities added

2026
Alloy manufacturing capacity expansion and set up of relay manufacturing

PML at a glance

Permanent Magnets is a manufacturer specializing in a wide range of components and assemblies built on key core technologies, including **current and speed sensing, magnetic shielding, and magnetic assemblies.** These products are utilized across diverse sectors such as automotive, energy metering, and various other industries.

60+
Years of expertise into magnets, magnetic assemblies, and shunts

350+
Actively manufactured SKU's

805
Committed team members including **79 engineers**

6
Operational facilities

Market Trends
At the center of emerging technological trends such as **smart meters, smart grids, and electric vehicles**

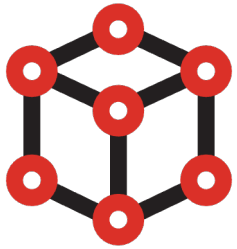
5
Expertise in 5 core technologies & product platforms with N-number of product possibilities

PML'S Value Proposition

PML is a solution provider with expertise in design, prototype and production of components, assemblies and materials related to Automobile, Metering and other sectors

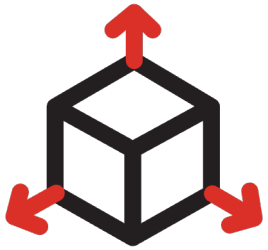
AIMS to be a Comprehensive Solution Provider with Scalable Manufacturing Capabilities, in its Core Competencies

The PML difference



Knowledge

Exceptional understanding of customer requirements



Capabality

Capabilities to conceptualise and implement customised design and solutions for each customer

Quality

Strict adherence to the highest quality standards

Cost

Cost-effective manufacturing solutions

Robust Capabilities

PML has exceptional expertise in the fields of **metallurgy**, **mechanical engineering**, **electrical engineering** and **electronics**, enabling it to offer comprehensive solutions to its clients

Understanding of Quality & Client Requirements

- Experts in metallurgy, mechanical, electrical and electronics
- AEC-Q200 lab for qualifications & type tests
- Measurement equipment's such as Koerzimat, BH Loop Plotter

Designing & Simulation

- Designing components & modules
- System optimization & simulation
- Customer-specific prototyping

Metals & Metallurgy

- Melting & casting
- Heat treatments
- Die casting
- Vacuum Induction Melting

Manufacturing Technologies

- Assembly processes
- Finishing processes
- Hot chamber die-casting
- Plastic moulding

Key Products

01 Magnetic Sensing

Shielding C Shape

Shielding-MuMETAL
Zero Gauss Chambers

02 Current Sensing

Module

Current Sensing Module

Shunt

Current Sensing Module

Stator Rotor Lamination
(Medical Motors)

03 Magnetic Assemblies

Magnetic Lifter

Iron Filing Removal Machine

04 Alloys

Alloy Ingot

Ingot

05 Zamak Die Casting

ZAMAK Valve

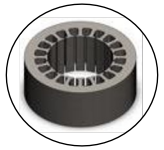
ZAMAK Insert

Critical Product Applications (1/2)

Speed Sensor

1. Laminations

1. Permanent Magnets



2. Rotor Laminations

3. EPS

Shields/Cores/Shunts

4. Shield

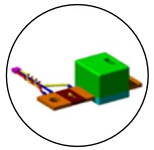
4. Flux Concentrator

4. Toroidal Cut Core

4. Shunt

Current Sensor Assemblies

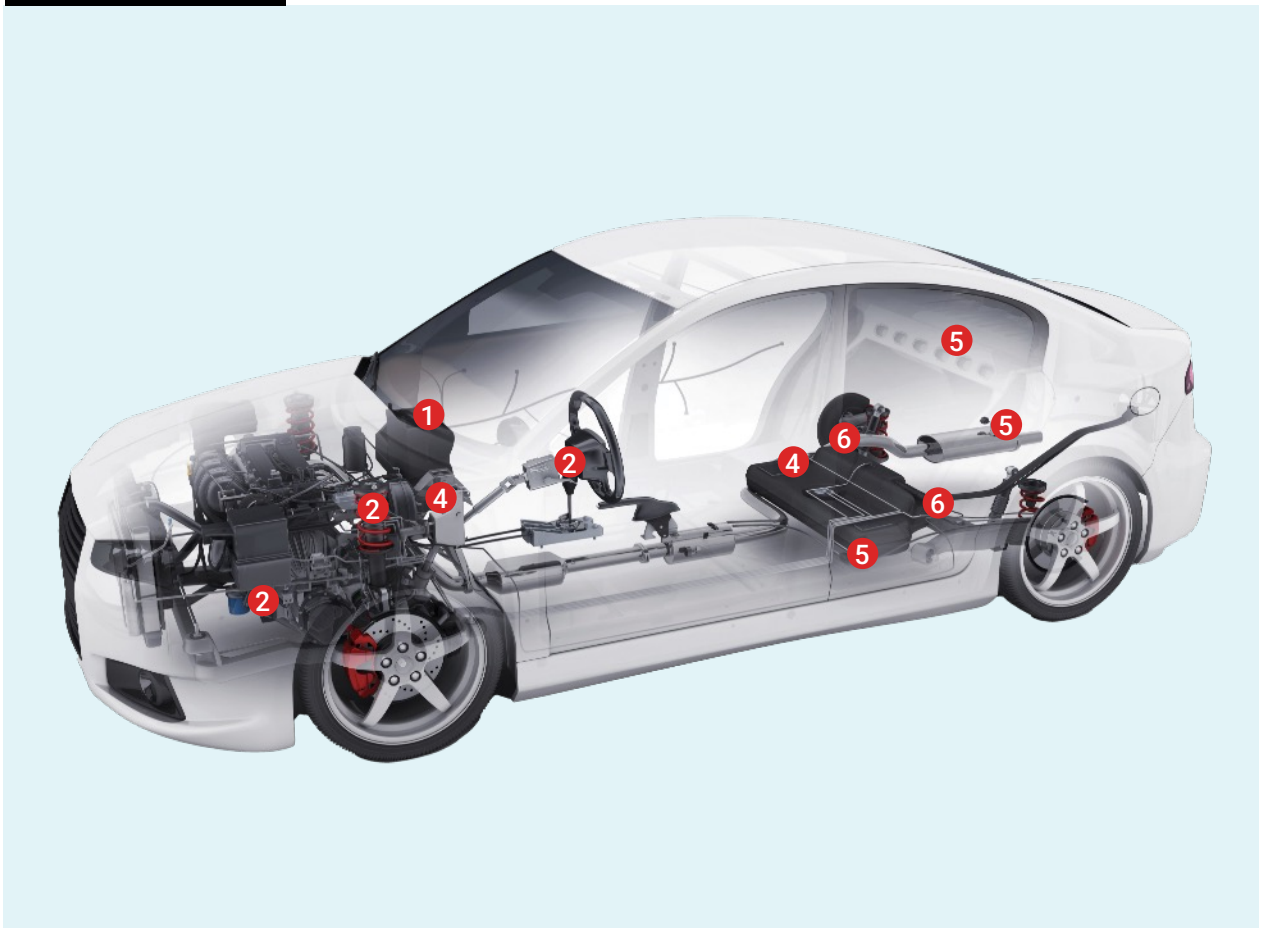
5. Clamp



5. HSM

5. Smart Battery Clamp

Automobile

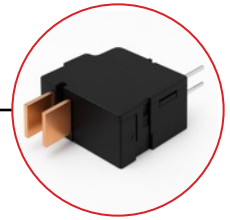


Critical Product Applications (2/2)

Electricity Meters

1 Shunt

2 CT



3 Relay

4 Brass terminal

Alloys

Strong Corporate Governance

Board is headed by a Non-Executive Chairman and has a balanced composition of Independent, Executive and Non-Executive Directors

MR. NIRMAL JAIN

Non-Executive Independent Director Chairperson

With over four decades of experience, Mr. Jain, a fellow member of the ICAI and the ICSI, he has held key roles at JSW Group since 1992. His expertise in mergers, finance, law, and restructuring was instrumental in establishing JSW as a rapidly growing conglomerate.

MR. SHARAD TAPARIA

Managing Director

Over 29 years of experience in magnet manufacturing industry. His qualifications include BE and MBA in Finance.

MR. KAMAL BINANI

Independent Non-Executive Director

Over 43 years of experience in functions such as finance, accounting and taxation. His qualification include B.Com and CA.

MR. MUKUL TAPARIA

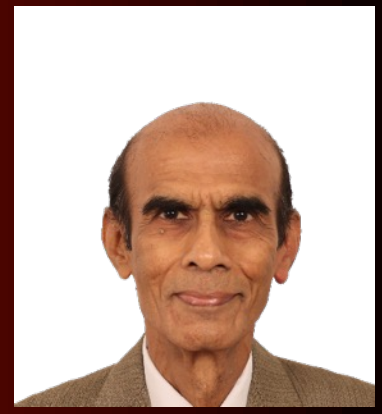
Non-Executive Director

Over 28 years of experience in functions such as international marketing and finance. His qualification include Bachelors in Computer Science from University of Texas, Austin and Diploma in Business Engineering from Warwick University, UK.

MS. SUNAINA TAPARIA

Non-Executive Director

Her qualifications include Bachelors in Fine Arts.



MR. GIRISH DESAI

Non-Executive Director

Over 53 years of experience in functions such as management, finance, taxation, corporate and security laws, HR and industrial relations. His qualifications include M.Com, Grad-CWA, ACA, PGDSM, PGDSL.

Quality Control Systems

- PML adheres to the quality standards of the industry
- The production facilities and QMS are certified by IATF, AS, EMS and OSHAS
- PML is regularly audited by customers
- PML has renowned measurement equipment such as Koerzimat, BH Loop Plotter for magnetic performance
- PML has developed in-house application specific testing facility
- The AEC-Q200 lab is equipped for various qualification and type tests

Scope of Certifications

01

Design, manufacture and supply of Magnetic Systems

02

General requirements for the competence of testing and calibration laboratories

03

Manufacture of Soft Magnetic Alloy components

Key Certifications

ISO 14001:2015	OHSMS 45001:2018	ISO 9001:2015	IATF 16949:2016

AS 9100D:2016

AS9100:2016

AS9100D:2016 also received for alloys, opening opportunities in aerospace sector

03

BUSINESS OVERVIEW

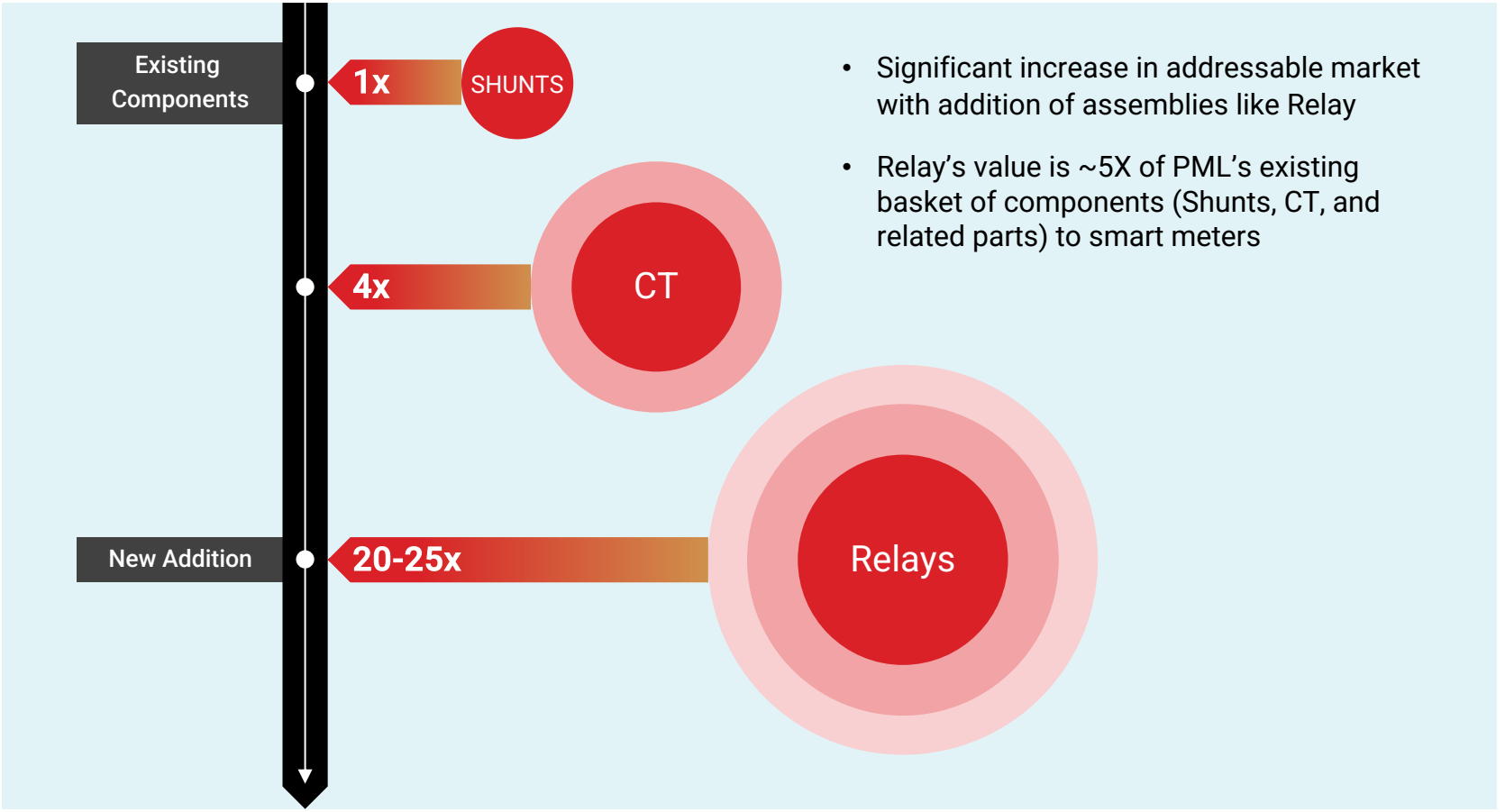
Value addition in Smart meters

Value addition in components can generate significantly higher revenues and increase addressable market size

01 A strategic move to expand competencies and capture more value within the supply chain

02 Added assemblies like Relay in addition to existing component supplies

03 To expand clientele with Relay, and offer import substitution in efforts to localise metering supply chain in India



- Significant increase in addressable market with addition of assemblies like Relay
- Relay's value is ~5X of PML's existing basket of components (Shunts, CT, and related parts) to smart meters

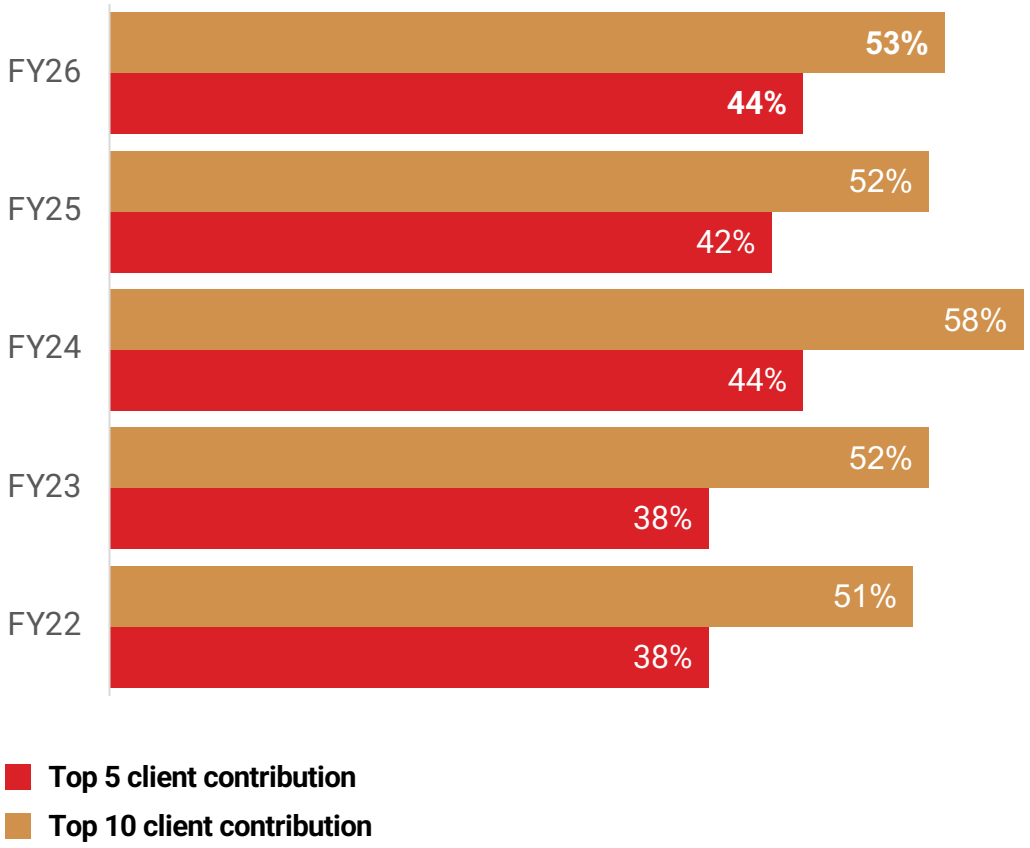
Broad-Basing Customer Base

PML is Actively Diversifying & Strengthening its revenue stream through:

- Actively commercialising new products in Smart Meters and Alloys domain
- Significant new client addition (Direct & In-direct) in last few years

Further, PML is looking to actively add new product pipeline and application industries to further diversify its revenue stream.

Top 5 & 10 Client Sales Contribution

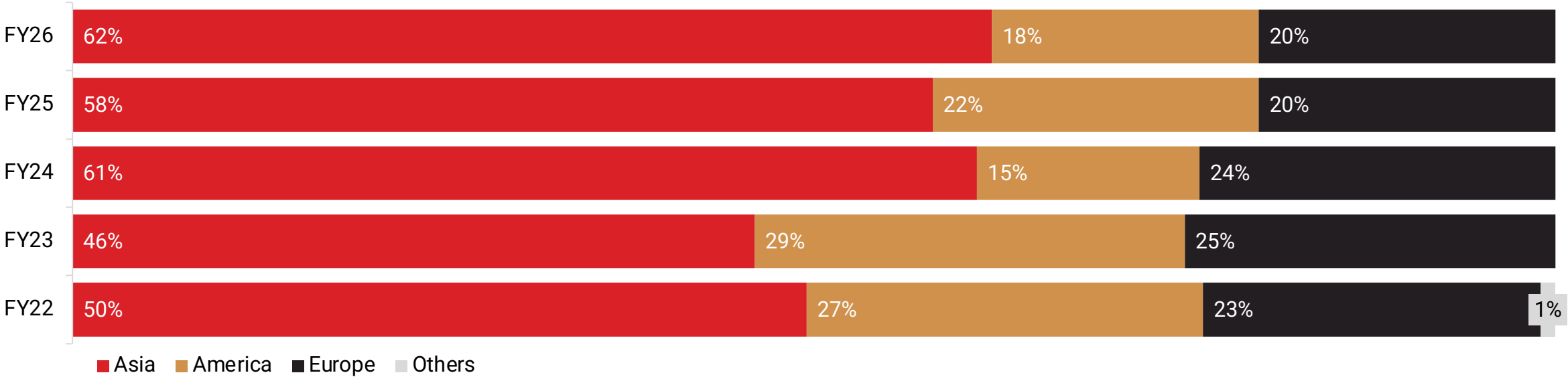


Geography-wise Sales Trend

Asia continues to be the flagship market

Recent growth in Asia driven by growing India business (domestic alloy business)

New market additions ongoing process

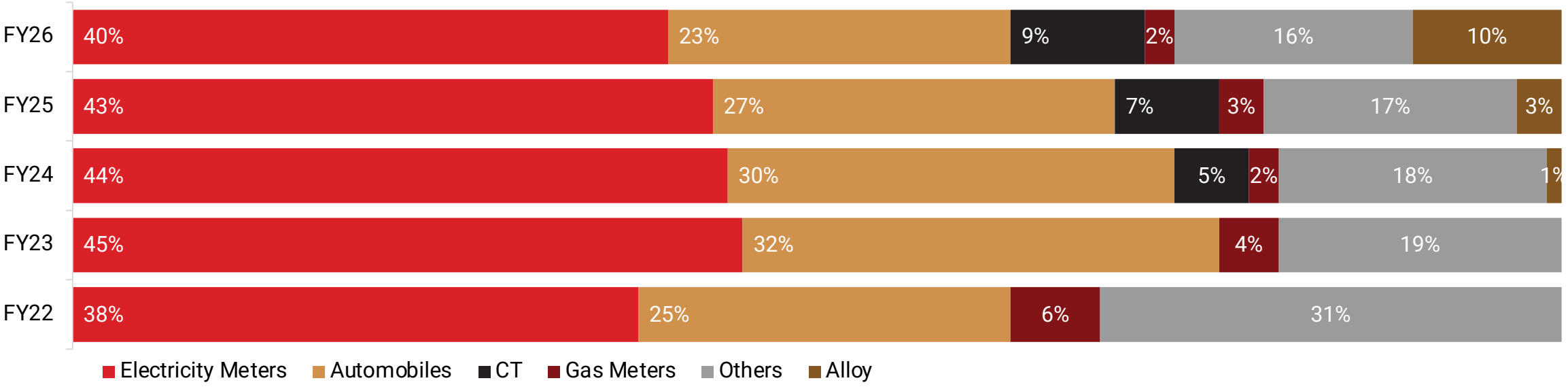


Application-wise Sales Trend

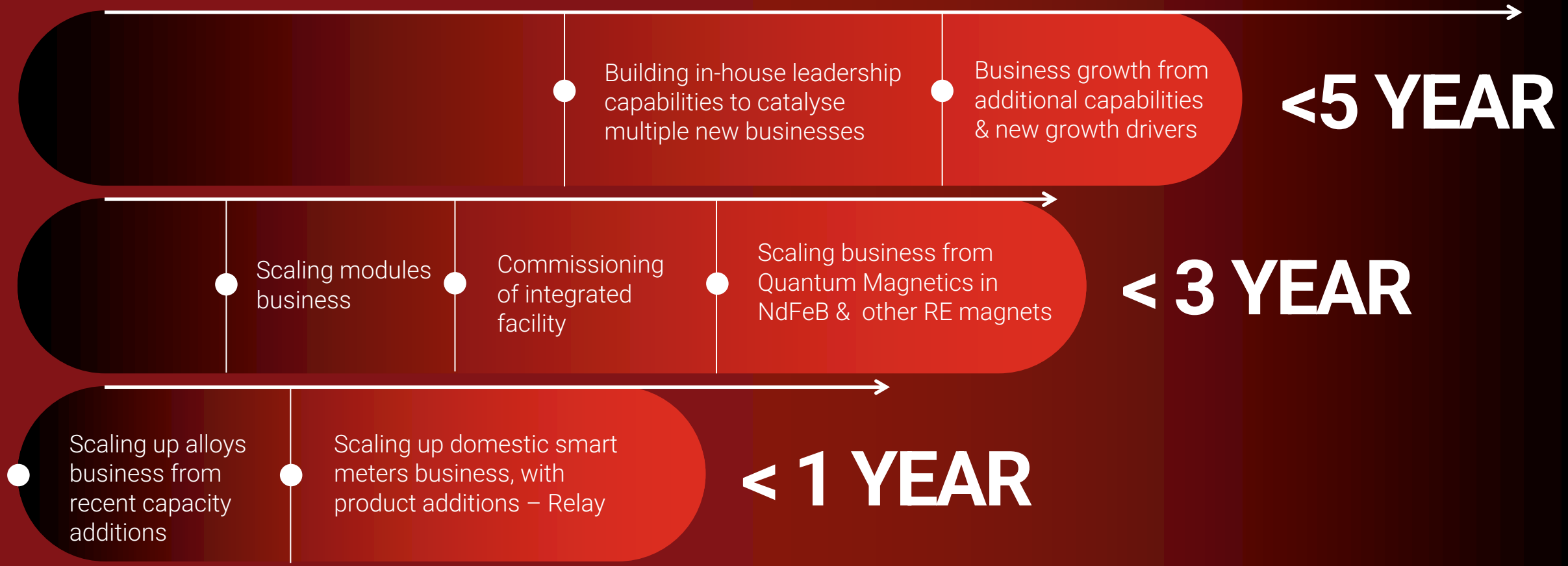
Electricity Meters continues to be the flagship application industry, followed by Automobiles

Alloys business is ramping up quite well, supported by recent capacity additions

New application categories include Alloys, Electrical, Medical, Aerospace



Strategic Roadmap



Quantum Magnetics Roadmap

NdFeB
Localising the value chain in India

5,000 tons
FY31 integrated capacity target

Integrated Process

Process built to scale backward from finished magnets to raw materials.

Rare Earth Oxides > Metals > Alloy > Powder > Blocks > Magnet

Roadmap

Existing (Since Q1'25)	Near term (Q4'26)	Mid term (Q4'27)	Long term ('28)
Magnet assembly products	Block procurement, cutting, machining, surface treatment	Powder to block manufacturing (Powder, milling & sintering)	Complete localization (Alloy, metal & oxide integration)

Initial Applications Targeted

- Automotive
- Consumer electronics
- Wind energy
- Motors

Certifications

ISO 9001:2015	ISO 14001:2015	OHSMS 45001:2018
Quality System	Environment	Occupational Health & Safety

04

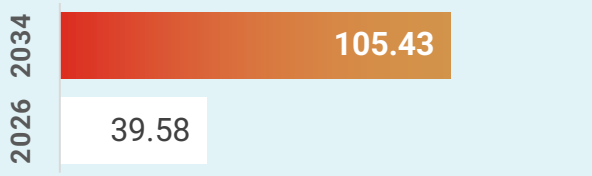
TRENDS & GROWTH DRIVERS

Global Smart Meters: Market Trends

- Replacement of traditional meters with modern monitoring technologies to drive industry dynamics
- Smart grid networks, government regulations and directives for smart meter implementation will fuel market expansion

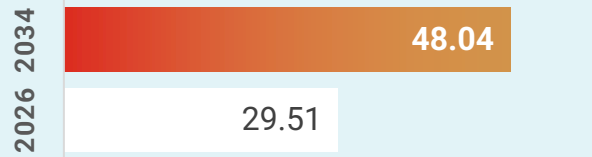
Global Smart Meters Opportunity ($ Bn)

>13% CAGR



Global Smart Electricity Meters Opportunity ($ Bn)

>6% CAGR



Source: Straits, Fortune BI, Brightly, Electronics media, Energy Networks, RDSS.

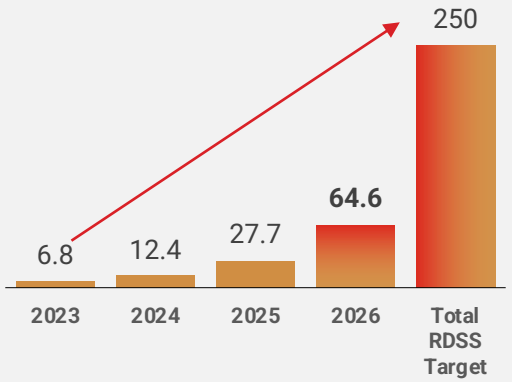
Smart Electricity Meters: Global Growth Drivers

On the one hand, the smart meter infrastructure is to empower customers by allowing them to choose their power suppliers, and on the other hand, it is expected to help distribution companies prevent power theft by reducing human interference in metering, invoicing, and dues collection.

- Need for increasing energy efficiency and minimising power loss & theft during transmission
- Benefits to customers such as detecting failures early, accommodating faster service, accuracy of billing
- Cost savings by eliminating on-site meter readings, reducing equipment & maintenance costs, enabling faster restoration during outages
- Integrating distributed energy resources (DERs), energy storage technologies, and EV charging in the residential sector
- Operational advantages such as grid resiliency and accuracy of meter readings

India Smart Meters: Market Trends

Smart Meter Installation



Context

- Supportive Government Initiatives & Policy Push
- Efforts to increase DISCOMs billing efficiency, reducing transmission losses, and effectively bridging demand-supply gap
- A study by Ministry of Power showcased that by using data analytics, DISCOMs can potentially save ~₹10,000 Cr by mitigating power theft & increasing billing efficiency

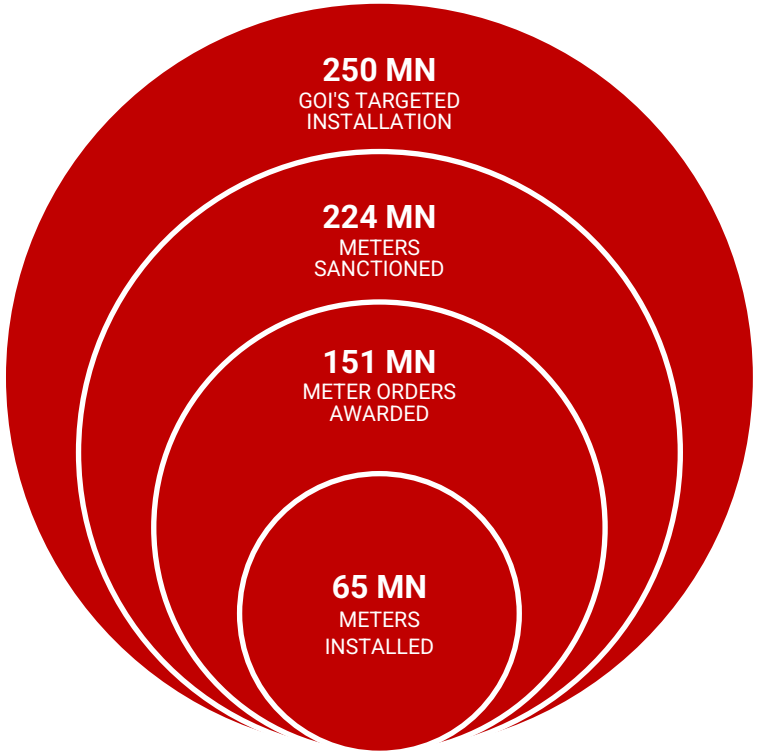
Update on Smart Meter Installation Under RDSS (1st May 2025)

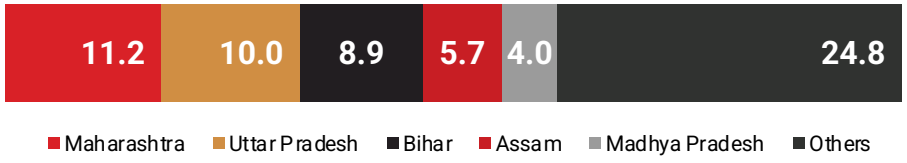
01 Under RDSS, the GOI has entailed installation of smart metering system to improve operational efficiencies & financial sustainability

02 GOI's roadmap is to install 250 million meters

03 As of 30th April 2026, 65 million meters have been installed as per Ministry of Power

04 However, 224 million meters have been sanctioned by Nodal Agency (PFC) and out of that orders for 151 million meters have been awarded





Data as on 30th April 2026

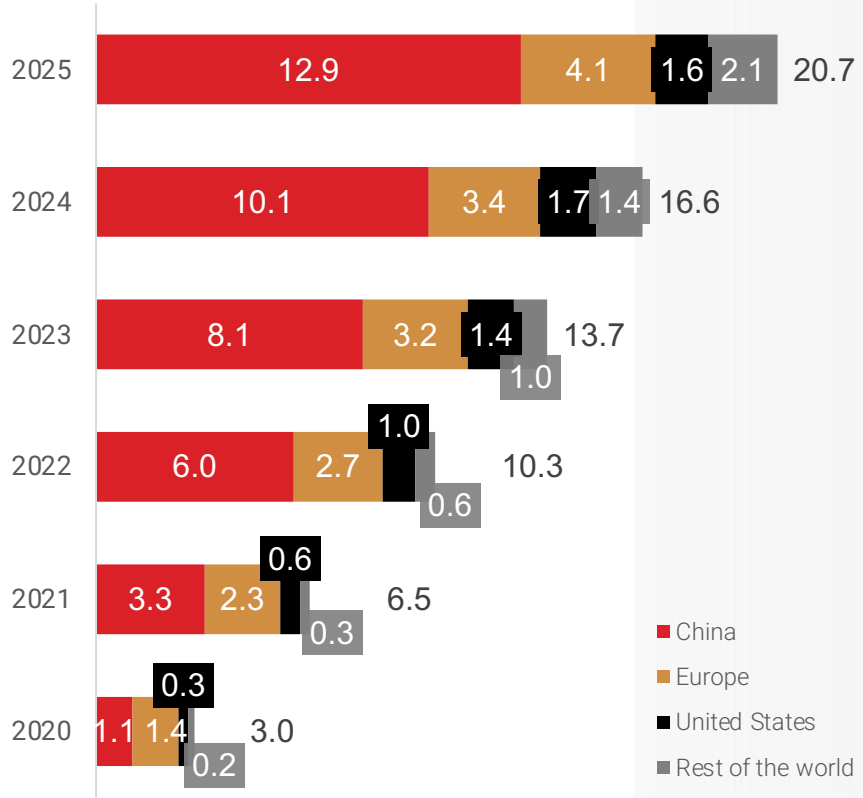
Source: Astute Analytica (Industry Projections), Ministry of Power (Installation under RDSS)

EV Market: Market Trends

- Over 70 million electric cars were on the road by end of 2025, up 62% relative to 2023.
- Electric cars stock has grown 5-fold since 2018.
- Global EV sales have shown strong growth, rising from 2.2 million units in 2019 to 21 million in 2025.
- China has led this surge, contributing more than half of all annual car sales in 2025.
- However, the growth rate is gradually decelerating, indicating a shift from early adoption to market maturity
- Globally, still around 1-in-4 new cars sold were electric in 2025.

Source: IEA

EV Sales (Units in MN)



NdFeB: The Opportunity

Overview

- Neodymium magents is a category of rare earth (RE) permanent magnets – specifically, neodymium-iron-boron (NdFeB)
- One of the strongest magnets commercially available, and has versatile applications
- One of the most widely used RE magnet

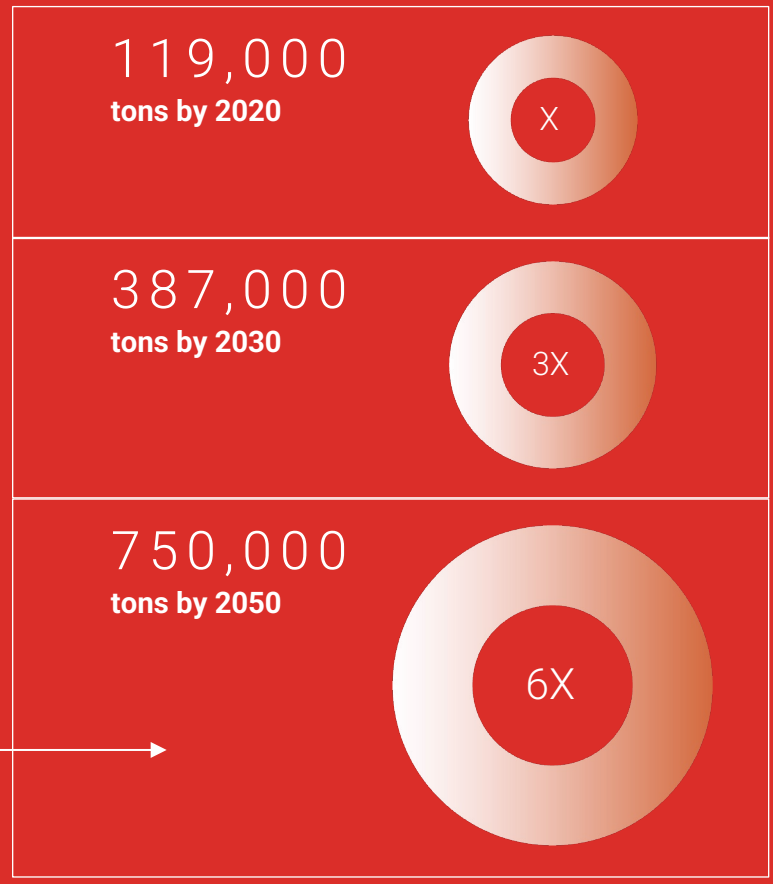
Trends

- Modern vehicles can use 140+ electric motors, many of which use NdFeB magnets
- EV, HEV vehicles use even a greater number of electric motors than ICE vehicles
- Traction motors & generators (used in EV, HEV) preferentially use NdFeb magnets
- Clean energy initiatives like wind to further drive demand for NdFeb magnets

Source: U.S. Department of Commerce, Neo Performance Mateirals, UBS Electric Vehicle Teardown Analysis, 2017

Global Demand

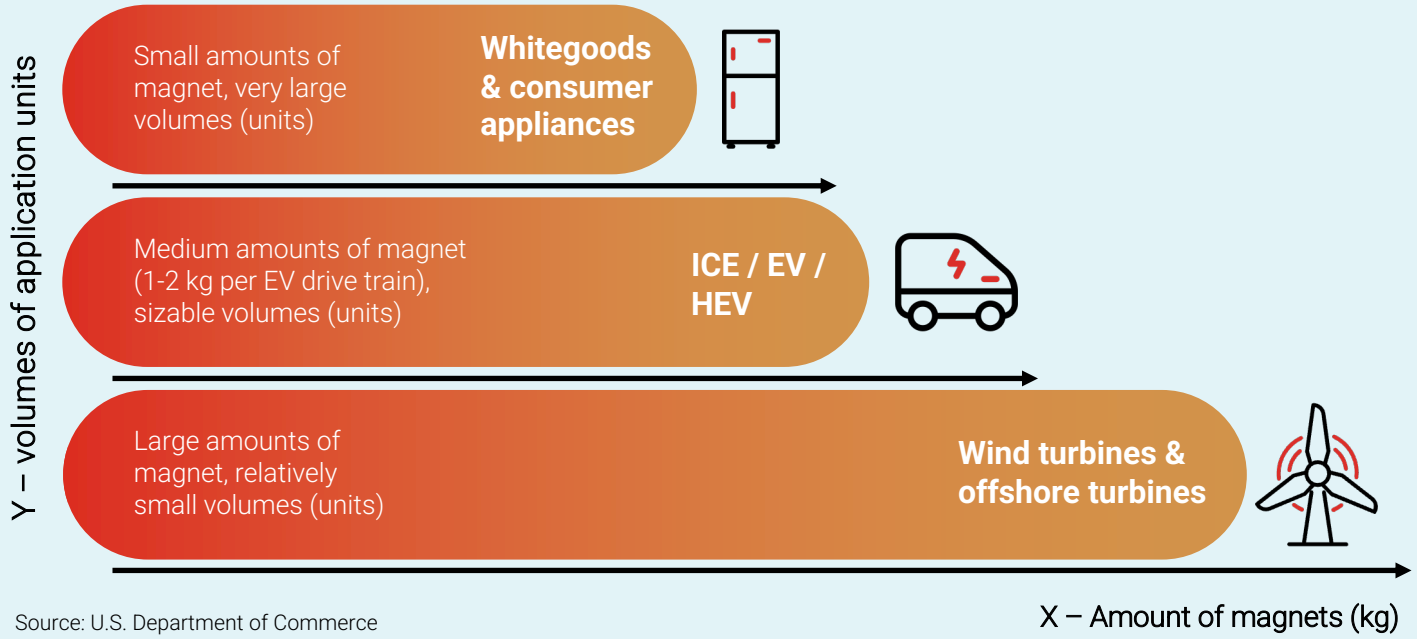
- Global demand for NdFeB magnets was estimated at about 119,000 tons in 2020 (93% sintered magnets & 7% bonded magnets)
- EV's and offshore wind turbines will drive this growth and are projected to account for almost 30 percent and about 36 percent of NdFeB magnet demand, respectively, by 2030 as a result of the world's evolving clean energy goals.
- Global demand is estimated to go upto



Applications: NdFeB Magnets

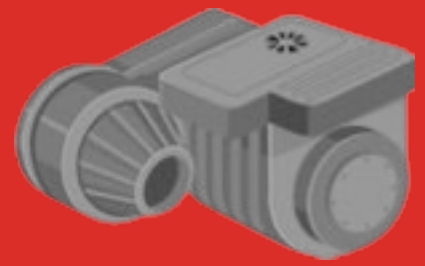
Key Uses of NdFeb Magnets

- Whitegoods & consumer appliances
- ICE / EV / HEV
- Wind turbines

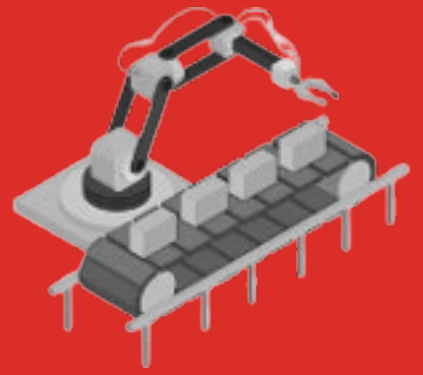


Source: U.S. Department of Commerce

Other applications



Pumps & motors



Industrial automation

Need for an Alternate Supply Chain

Over-reliance on China begets alternate supply chain sources

- China dominates mining, processing and manufacturing parts of the global NdFeb magents supply chain
- Global buyers are looking to reduce the dependence by the way of alternate supply chain sources, but being price- competitive is equally important
- Chinese concentration increases further at every downstream stage, rising from a 58% share of annual global rare earth mining in 2020 to a 92% share of annual global magnet production, the stage with the highest added value
- Strategic partnerships by the way of technical know-how + manufacturing partnership can create alternate assets in countries like India

Source: U.S. Department of Energy

NdFeb Magnets Value Chain

Mining

Processing of carbonates/ separation of oxides /

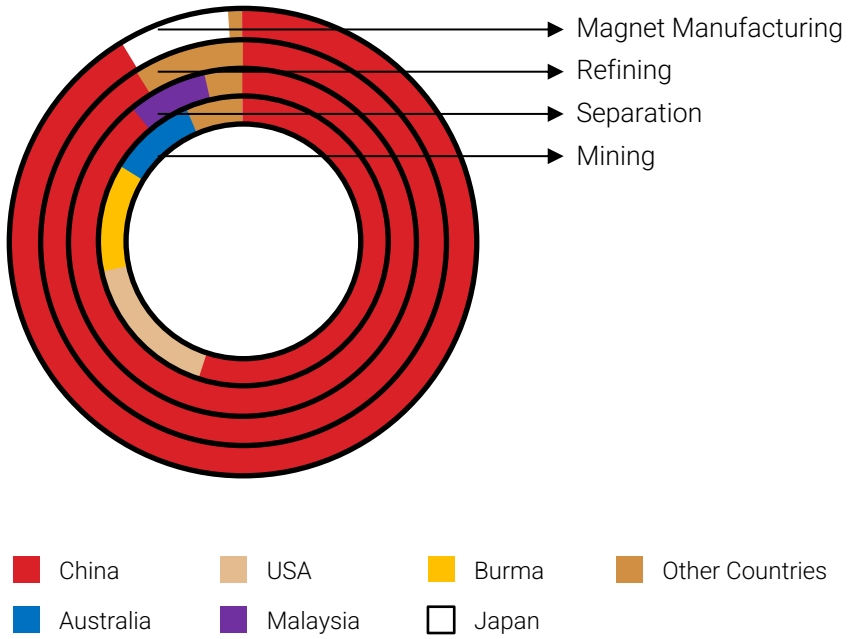
Metallization/ alloying

Magnet production

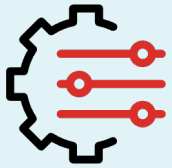
Recycling

Geographical concentration of supply chain stages for sintered NdFeB magnets

From center: rare earth mining, oxide separation, metal refining and magnet manufacturing



Global Shift from Heavy to Light Rare Earth Magnets

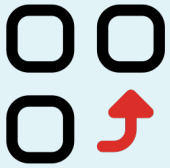


Trigger

April 2025 China export controls covered seven medium-heavy rare earths (samarium, gadolinium, terbium, dysprosium, lutetium, scandium, yttrium) and related magnets. October 2025 extended controls to overseas products and processing technologies. Light rare earths were not restricted.

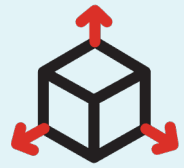
Supply shock

Chinese rare earth magnet exports fell roughly 75% in the two months following April 2025 (as per ORF America); European prices rose to multiples of Chinese levels. Carmakers, wind and electronics manufacturers reported shortages and production cuts.



Industry response to remove heavy rare earths

- Grain boundary diffusion (GBD) now at industrial scale (60,000 to 80,000 tonnes annually), cutting dysprosium and terbium use by 70% to 100% in NdFeB magnets.
- Rare-earth-free alternatives scaling: ferrite, iron-nitride and manganese-bismuth based magnets.



India's strategic position

- Around 13.07 million tonnes of in-situ monazite established by DAE/AMD, containing 55% to 60% total REE oxide, dominated by light rare earths (lanthanum, cerium, neodymium, praseodymium).
- Xenotime, the heavy-rare-earth-bearing mineral, has negligible resources in India.
- The global pivot toward light rare earth magnets is structurally favorable for India's resource base.

05

FINANCIAL SNAPSHOT

Standalone: Profit & Loss Statement Summary

PARTICULARS (₹ in Crore)	FY22	FY23	FY24	FY25	FY26
Total Revenue	**133.26**	**188.19**	**205.87**	**204.08**	**231.65**
Total Operating Expenses	102.78	141.47	166.04	172.32	186.45
EBITDA (Excluding OI)	26.73	41.27	35.43	27.22	39.01
EBITDA (Excluding OI) %	**21%**	**23%**	**18%**	**14%**	**17%**
Interest Cost	0.86	1.27	2.05	2.17	3.12
Depreciation & Ammortisation	4.06	5.49	6.87	9.33	12.63
Profit Before Taxes	25.57	39.96	30.91	20.26	29.45
Exceptional Items	0.00	0.00	0.00	0.00	1.74
PBT after Exceptional Items	25.57	39.96	30.91	20.26	27.70
Net Profits (Including OCI)	**19.05**	**29.76**	**22.73**	**15.16**	**20.69**
Earnings Per Share (₹)	22.16	34.61	26.44	17.63	24.06

Standalone: Balance Sheet Statement Summary

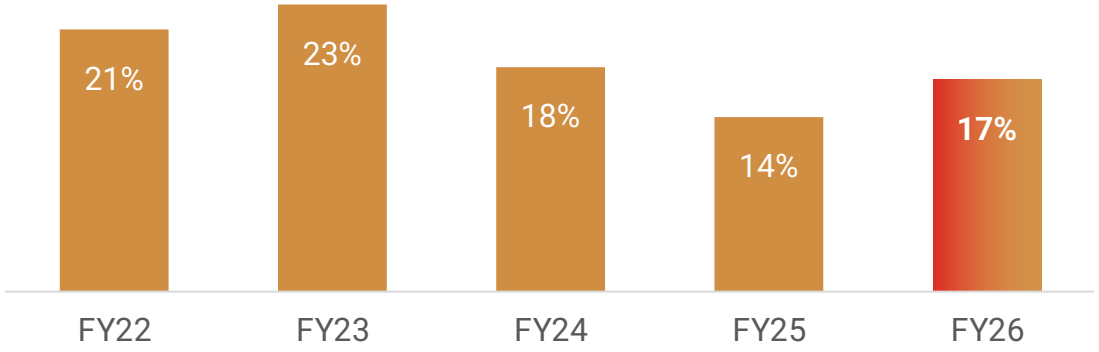
PARTICULARS (₹ in Crore)	**FY22**	**FY23**	**FY24**	**FY25**	**FY26**
Shareholders Fund	**82.22**	**110.95**	**132.39**	**146.00**	**164.97**
Non Current Liabilities	3.91	4.69	15.11	14.61	32.59
Current Liabilities	29.84	35.63	35.25	29.3	40.79
- Trade Payables	24.60	29.35	27.29	19.94	28.57
Total	**115.97**	**151.27**	**182.76**	**189.91**	**238.35**
Non Current Assets	18.55	29.97	38.37	60.95	87.33
Current Assets	97.42	121.30	144.39	128.97	151.02
- Inventories	37.29	53.39	54.87	53.11	55.26
- Trade Receivables	35.45	50.95	39.68	39.24	54.68
Total	**115.97**	**151.27**	**182.76**	**189.91**	**238.35**

Standalone: Cash Flow Statement Summary

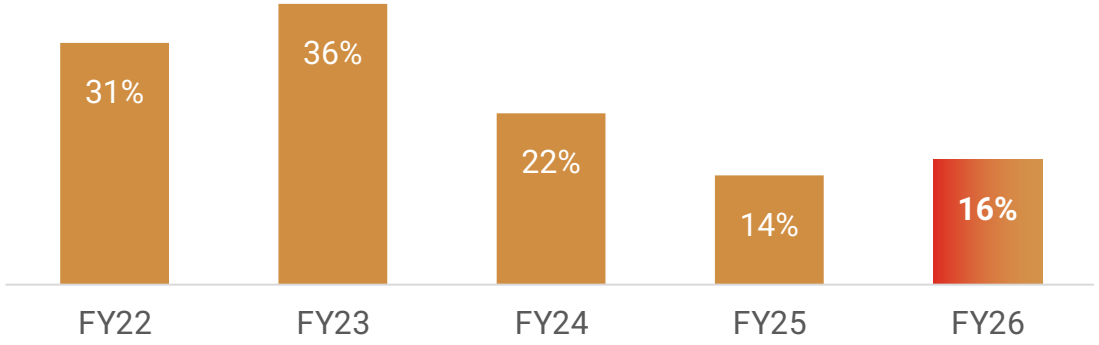
PARTICULARS (₹ in Crore)	FY22	FY23	FY24	FY25	FY26
Cash from Operating Activities	**3.66**	**11.47**	**19.36**	**36.30**	**31.40**
Cash from Investing Activities	-3.80	-9.52	-17.94	-27.59	-27.75
Cash from Financing Activities	-2.63	-1.23	2.02	-8.30	2.91
Net Cash Flow	-2.76	0.73	3.44	0.41	6.55
Net Cash at Beginning of Year	3.43	0.67	1.40	4.84	5.24
Net Cash at End of Year	0.67	1.40	4.84	5.24	11.79

Standalone: Key Performance Indicators

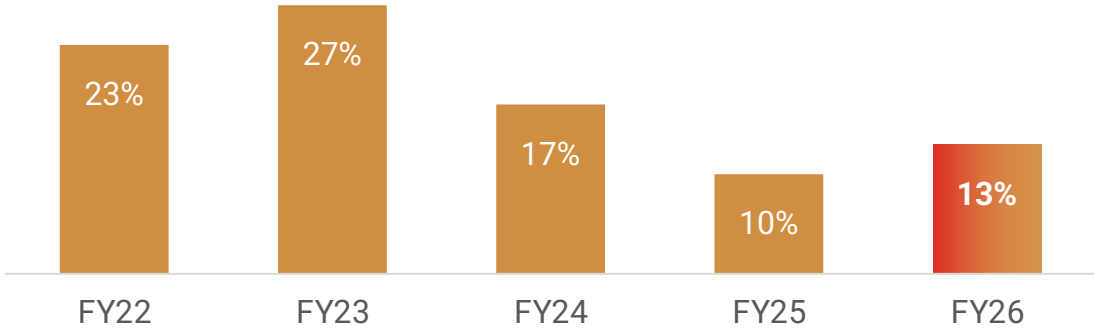
EBITDA Margin (In %)



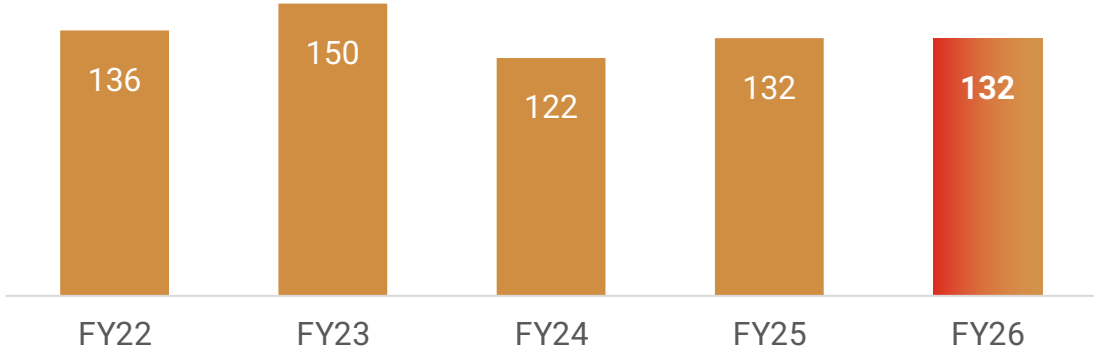
ROCE (In %)



ROE (In %)



Working Capital Days (In Days)



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