

PERMANENT MAGNETS LIMITED

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CONFLICT MINERALS POLICY

Rev No: 01 Dated : 01.01.2022

In 2010, the U.S. Congress passed the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Act”), pursuant to which the U.S. Securities and Exchange Commission (the “SEC”) issued rules requiring certain reporting companies to make disclosures under specific circumstances concerning the use of Conflict Minerals.

The rule requires U.S. listed companies to disclose annually whether ‘ Conflict Minerals’ tin, tantalum, tungsten or gold as well as cobalt and Mica in their products originated in the Democratic Republic of the Congo (DRC) or adjoining countries and if ‘Conflict Minerals’ are necessary to the functionality or production of a product manufactured.

Permanent Magnets Limited is not listed on any U.S. stock exchange and thus not under an obligation to respond to the SEC requirements published in August 2012 and to issue a Conflict Minerals Report. However , like many other companies, we are aware of the difficult situation that products and components purchased from suppliers may contain minerals originating from conflict-affected countries. and are committed to supply chain initiatives and overall corporate social responsibility and sustainability efforts that work towards a conflict free supply chain. Thus in accordance with this, we shall;

- Be committed to procuring products and materials from non-conflict sources and aim to have a conflict free supply chain.
- During the vendor selection & approval process , be committed to create a transparent supply chain that sources and discloses information related to conflict minerals
- In accordance with our management system, we shall constantly monitor our situation with regards to relevant legislation and market developments and will review and amend our systems and operations when the need arise.

S.J.TAPARIA

MANAGING DIRECTOR

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)

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