

AMS & CO.

CHARTERED ACCOUNTANTS

CERTIFICATE ON DEPLOYMENT OF FUNDS

Date: 03.02.2024

To,

The Board of Directors

Platinum Industries Limited

Unit No.841, 4th Floor, Solitaire Corporate Park-8,
Andheri Kurla Road, Andheri (E), Mumbai - 400093

Unistone Capital Private Limited

A/305, Dynasty Business Park,
Andheri - Kurla Road, Andheri (East),
Mumbai - 400 059, India

(Unistone Capital Private Limited referred to as the “**Book Running Lead Manager**”)

Dear Sir(s):

Sub: Proposed initial public offering of equity shares of ₹ 10 each (the “Equity Shares”) of [●] Limited (the “Company” and such offering, the “Offer”)

This is to certify that the Company, as on 23.01.2024, has incurred an amount of ₹ 131.58 Million towards the Objects of the Offer, the details pursuant to the same as contained in ‘**Annexure-I**’ hereto are true, fair and correct, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision and, accordingly may be incorporated in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus to be filed by the Company with the Registrar of Companies (“**RoC**”), Securities and Exchange Board of India, (“**SEBI**”), and the BSE Limited, the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”), with respect to the said Issue.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.

We hereby consent to the aforementioned details being included in the Offer related documents and submission of this certificate as may be necessary, to any regulatory authority and/ or for the records to be maintained by the Book Running Lead Manager in connection with the Offer and in accordance with applicable law.

We undertake to inform you promptly, in writing of any changes to the above information until



the Equity Shares commence trading on the stock exchanges where the Equity Shares of the Company are proposed to be listed, pursuant to the Offer. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the stock exchanges, pursuant to the Offer. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents. This certificate can be relied upon by the legal advisor appointed by the Company in relation to the Offer.

Terms capitalised and not defined herein shall have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours sincerely,

For A M S & Co.,
Chartered Accountants
ICAI Firm Registration No.: 130878W



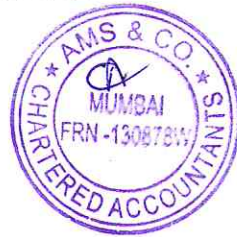
Ashok Kumar Puri
Partner

Membership No: 128996

Place: Mumbai

Date: 03.02.2024

UDIN: 24128996BKDUZS1274



Annexure -I

Funds Deployed as on [23.01.2024]

S. No.	Heads of expenditure	Amount (₹ in Million)
1.	Funding capital expenditure for the Proposed Expansion	
A	Machinery, Equipment, Automation, etc. -	
	Proposed Facility 1- Egypt (As per Annex. A)	22.01
	Proposed Facility 2-Palghar (As per Annex. B)	81.53
B	Utilities -	
	[•]	[•]
2.	Expenses towards IPO related work	
A	Pre IPO Expenses (As per Annex. C)	28.04
	Total	131.58

Note: This certificate is issued as per the invoices, payment proofs, information and other documents produced before us for our verifications.



Annexure-A

Proposed Facility 1- Egypt

S. No.	Heads of expenditure	Amount (₹ in Million)
1	Land Cost (EGP 36,00,000 @ 3.35/-) paid dt 28.12.2022	12.05
2	Environics (EGP 30,600 @ 2.71/-) paid dt 23.01.2023 for EIA	0.08
3	Environics (EGP 20,400 @ 2.68/-) paid dt 11.09.2023 for EIA	0.05
4	Land Cost (EGP 36,00,000 @ 2.69/-) paid dt 25.12.2023	9.69
5	Environics (EGP 10,200 @ 2.69/-) paid dt 09.01.2023 for EIA	0.03
6	Environics (EGP 40,800 EGP @ 2.69/-) paid dt 09.01.2023 for EIA	0.11
	Total	22.01

Annexure-B

Proposed Facility 2- Palghar

S. No.	Heads of expenditure	Amount (₹ in Million)
1	Land Cost	79.66
2	Bhumi Geotechnics-Soil Investigation paid dt 29.04.2023	0.12
3	New India Contractors & Engineers paid dt 27.06.2023	0.33
4	Chirag Mistry & Associates-Architectural Services paid dt. 14.08.2023, 5.09.2023,7.10.2023	1.42
	Total	81.53

Annexure-C

Pre-IPO Expenses

S. No.	Heads of expenditure	Amount (₹ in Million)
1	Listing related fees (SEBI/CDSL/NSDL/BSE/NSE)	4.30
2	Assessment of PVC Stabilizers Industry (CRISIL Limited)	1.60
3	BRLM Fees	6.50
4	Advocate Fees	3.15
5	Professional Fees	5.83
6	ROC Related Fees	5.60
7	Others	1.06
	Total	28.04

