

PLATINUM.

Date: May 15, 2024

To,
Listing Department
National Stock Exchange of India Limited
("NSE")
Exchange Plaza, C-1 Block G, Bandra Kurla
Complex Bandra [E], Mumbai – 400051
NSE Scrip Symbol: PLATIND
ISIN: INE0PT501018

To,
Listing Department
BSE Limited ("BSE")
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001
BSE Scrip Code: 544134
ISIN: INE0PT501018

Subject: Statement of deviation or variation in the use of proceeds of Initial Public Offer (IPO) of the Company.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the quarter ended March 31, 2024, as mentioned in the object clause of the Prospectus dated March 01, 2024. Please find enclosed herewith the Statement of deviation or variation annexed as "Annexure A".

The aforesaid statement has been reviewed by the Audit Committee in its meeting held on May 14, 2024.

You are requested to take on record the above information.

Thanking You

Yours Faithfully,

For Platinum Industries Limited

Bhagyashree Mallawat
Company Secretary and Compliance Officer
M. No.: A51488



PLATINUM INDUSTRIES LIMITED

(Formerly Known as PLATINUM INDUSTRIES PRIVATE LIMITED)

CIN: U24299MH2020PLC341637

Unit No. 841, Building No. 8, Solitaire Corporate Park, Chakala, Andheri (E), Mumbai-400093, Maharashtra
Tel: 022 49732818 / 022 28390688 / 97 / 98 Mail: info@platinumindustriesltd.com

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“Annexure A”

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity		Platinum Industries Limited				
Mode of Fund Raising		Initial Public Offer				
Date of Raising Funds		March 01, 2024 (Allotment Date)				
Amount Raised		Fresh issuance of Rs. 2,353.17 million (Net proceeds of Rs. 2,118.29 million)				
Report filed for Quarter ended		March 31, 2024				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		CRISIL Ratings Limited				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		No Comments				
Comments of the auditors, if any		No Comments				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (amount in Millions)	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
Investment in the Subsidiary, Platinum Stabilizers Egypt LLC (“PSEL”) for financing its capital expenditure requirements in relation to the setting up of a manufacturing facility for PVC Stabilizers at SC Zone, Governorate of Suez, Egypt. (“Proposed Facility 1 (Egypt)”)	Not Applicable	677.21	0	0	0	-
Funding of capital expenditure requirements of the Company towards setting up of a manufacturing facility	Not Applicable	712.61	0	53.74	0	-

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for PVC Stabilizers at Palghar, Maharashtra, India ("Proposed Facility 2 (Palghar)")						
Funding working capital requirements of the Company.	Not Applicable	300.00	0	NIL	0	-
General Corporate Purposes	Not Applicable	428.47	0	0.10	0	-
Total		2,118.29		53.84		

Note:

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed;

For Platinum Industries Limited

Bhagyashree Mallawat
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