

## PKF SRIDHAR AND SANTHANAM LLP

### Chartered Accountants

**Independent Auditor's Review Report on unaudited standalone financial results of Platinum Industries Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of Platinum Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Platinum Industries Limited (the "Company") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "2013 Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the 2013 Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard, prescribed under Section 133 of the 2013 Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



PKF SRIDHAR & SANTHANAM LLP • 201, 2nd Floor, Centre Point Building, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Parel, Mumbai, 400012, India • Tel.: +91 22 2418 0163-66 • Email: [mumbai@pkfindia.in](mailto:mumbai@pkfindia.in)

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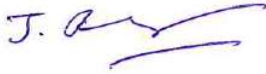
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5. The standalone financial results of the Company for the year ended 31 March 2024 were audited by the predecessor auditor whose report dated 14 May 2024 had expressed an unmodified opinion. The unaudited standalone financial results of the Company for the corresponding quarter ended 31 December 2023 and year to date results for the corresponding period from 01 April 2023 to 31 December 2023, were reviewed by the predecessor auditor whose report dated 21 March 2024 had expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of these matters.

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration Number: 003990S/S200018



Ramanarayanan J  
Partner  
Membership No. - 220369  
UDIN: 25220369BMILDR8402



Place: Mumbai  
Date: 13 February 2025

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# PLATINUM.

www.platinumindustriesltd.com

PLATINUM INDUSTRIES LIMITED (Formerly known as PLATINUM INDUSTRIES PRIVATE LIMITED)

CIN : L24299MH2020PLC341637

Registered Office: 201, Ackruti Star, MIDC Central Road, Pocket No. 5, MIDC, Marol, Andheri (East), Mumbai-400 069, Maharashtra, India

Tel No:- 022-69983999/69983900, Email : compliance@platinumindustriesltd.com, Website : www.platinumindustriesltd.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Millions)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income</b>						
	Revenue from operations	784.65	782.50	588.71	2,426.22	1,786.85	2,517.92
	Other Income	32.23	60.88	2.42	137.57	7.01	14.77
	<b>Total income</b>	<b>816.88</b>	<b>843.38</b>	<b>591.13</b>	<b>2,563.79</b>	<b>1,793.86</b>	<b>2,532.69</b>
2.	<b>Expenses</b>						
	Cost of materials consumed	515.83	486.86	358.45	1,525.77	1,027.21	1,397.01
	Purchases of Stock-in-Trade	30.97	39.85	32.65	100.90	74.74	146.52
	Changes in inventories of Finished Goods and Stock-in-process	(17.78)	(8.24)	(29.62)	(33.39)	(30.89)	(1.46)
	Employee benefits expense	46.93	38.25	26.42	122.22	70.96	100.03
	Finance Costs	2.89	4.33	2.34	8.76	16.01	17.18
	Depreciation and Amortisation Expense	10.20	3.80	3.99	19.58	12.51	16.49
	Other Expenses	75.47	88.06	66.48	247.30	187.10	272.93
	<b>Total expenses</b>	<b>664.51</b>	<b>652.90</b>	<b>460.72</b>	<b>1,991.14</b>	<b>1,357.64</b>	<b>1,948.70</b>
3.	<b>Profit before exceptional items and taxes (1-2)</b>	<b>152.37</b>	<b>190.48</b>	<b>130.41</b>	<b>572.65</b>	<b>436.22</b>	<b>583.99</b>
4.	Exceptional items	-	-	-	-	-	-
5.	<b>Profit before tax (3 + 4)</b>	<b>152.37</b>	<b>190.48</b>	<b>130.41</b>	<b>572.65</b>	<b>436.22</b>	<b>583.99</b>
6.	<b>Tax expense :</b>						
	Current tax	45.76	43.49	33.10	147.32	110.60	152.65
	Deferred tax expense/(credit)	(2.56)	2.11	(1.01)	0.27	(2.03)	(1.95)
	<b>Total tax expense (6)</b>	<b>43.20</b>	<b>45.60</b>	<b>32.09</b>	<b>147.59</b>	<b>108.57</b>	<b>150.70</b>
7.	<b>Profit for the period (5-6)</b>	<b>109.17</b>	<b>144.88</b>	<b>98.32</b>	<b>425.06</b>	<b>327.65</b>	<b>433.29</b>
8.	<b>Other comprehensive income / (loss)</b>						
	Items that will not be reclassified subsequently to profit or loss:						
	- Remeasurement of post employment benefit obligation	(0.07)	(1.40)	0.60	(0.07)	5.43	5.59
	- Income tax effect on above	0.02	0.35	(0.15)	0.02	(1.37)	(1.41)
	<b>Other comprehensive income / (loss)</b>	<b>(0.05)</b>	<b>(1.05)</b>	<b>0.45</b>	<b>(0.05)</b>	<b>4.06</b>	<b>4.18</b>
9.	<b>Total comprehensive income (7+8)</b>	<b>109.12</b>	<b>143.83</b>	<b>98.77</b>	<b>425.01</b>	<b>331.71</b>	<b>437.47</b>
10.	Paid-up Equity Share Capital (Face value Rs.10/- each)	549.25	549.25	402.53	549.25	402.53	549.25
11.	Other Equity						2,729.19
12.	<b>Earnings Per Share (EPS) (In Rs.) (Face value Rs. 10/- per share) (Not Annualised)</b>						
	a. Basic	1.99	2.64	2.44	7.74	8.14	10.45
	b. Diluted	1.99	2.64	2.44	7.74	8.14	10.45



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### Notes:

- The above standalone unaudited financial results of Platinum Industries Limited (the 'Company') for the quarter and nine months ended December 31, 2024 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above standalone unaudited financial results for the quarter and nine months ended December 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 13, 2025. The Statutory auditors of the Company carried out a limited review of the results for the quarter and nine months ended December 31, 2024.
- The equity shares of the Company have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on March 5, 2024 by completing Initial Public Offer ("the IPO") of 1,37,61,225 equity shares of face value of Rs. 10 each at an issue price of Rs. 171 per equity share (including share premium of Rs. 161 per equity share) aggregating to Rs. 2353.17 million.

Details of utilisation of IPO proceeds of Rs. 2118.29 millions (net of issue related expenses of Rs 234.88 millions) are as follows:

(Rs. in Millions)

Particulars	Amount as proposed in Offer Document	Utilised Up to September 30, 2024	Utilised during October 01, 2024 to December 31, 2024*	Unutilised Up to December 31, 2024*
A. 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)")	677.21	-	1.28	675.93
B. Funding of capital expenditure requirements of the Company towards setting up of a manufacturing facility for PVC Stabilizers at Palghar, Maharashtra, India ("Proposed Facility 2 (Palghar)")	712.61	210.90	86.18	415.53
C. Funding working capital requirements of the Company	300.00	79.18	90.00	130.82
D. General Corporate Purpose	428.47	250.43	-	178.04
<b>Total</b>	<b>2,118.29</b>	<b>540.51</b>	<b>177.46</b>	<b>1,400.32</b>

\*Temporary utilisation for purposes other than those mentioned in the IPO Prospectus of Rs. 3.00 million during quarter ended December 31, 2024. Out of which, Rs. 1.83 million remitted back on December 31, 2024 and Rs. 1.17 million remitted back on February 11, 2025.

Net IPO Proceeds which were unutilised as at December 31, 2024 were temporarily invested in fixed deposits with scheduled commercial banks and in public issue / monitoring account / current account of the Company and its subsidiary.

- The Company operates only in one Operating Segment i.e. "PVC & CPVC Additives and related products", hence does not have any reportable Segments as per Ind AS 108 "Operating Segments".

For Platinum Industries Limited

  
Krishna Dushyant Rana  
Chairman & Managing Director  
DIN : 02071912  
Date : February 13, 2025  
Place: Mumbai



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