

PKF SRIDHAR AND SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on consolidated unaudited 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 Consolidated Unaudited Financial Results of Platinum Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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. 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.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/ 2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiary entities:
 - a) Platinum Global Additives Private Limited
 - b) Platinum Oleo Chemicals Private Limited
 - c) M/s. Platinum Polymers & Additives (Partnership firm)
 - d) Platinum Stabilizers Egypt LLC
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the 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, as amended, 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

Head Office/Registered Office: 91/92, VII Floor, Dr. Radhakrishnan Road, Mylapore, Chennai, 600004, India • Tel.: +91 44 2811 2985 - 88 Fax.: +91 44 2811 2989 • Email: sands@pkfindia.in • Web: www.pkfindia.in

Page 1 of 2

PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 003990S/S200018)

PKF SRIDHAR AND SANTHANAM LLP

Chartered Accountants

6. We did not review the interim financial results of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs. 178.88 million and Rs. 577.15 million, total net loss after tax of Rs. 0.76 million and total net profit after tax of Rs. 10.47 million and total comprehensive loss of Rs. 0.76 million and total comprehensive income of Rs. 10.47 million, for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by another auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of that subsidiary, is based solely on the report of the another auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The consolidated unaudited financial results includes the interim financial information/ financial results of 3 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 7.81 million and Rs. 10.12 million, total net profit after tax of Rs. 5.66 million and Rs. 5.31 million and total comprehensive loss of Rs. 1.16 million and Rs. 0.09 million for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024, respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
8. The consolidated financial results of the Group 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 consolidated financial results of the Group 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: 25220369BMILDS1590



Place: Mumbai
Date: 13 February 2025

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

Head Office/Registered Office: 91/92, VII Floor, Dr. Radhakrishnan Road, Mylapore, Chennai, 600004, India • Tel.: +91 44 2811 2985 - 88 Fax.: +91 44 2811 2989 • Email: sands@pkfindia.in • Web: www.pkfindia.in

PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 003990S/S200018)

PLATINUM.

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

CIN : L24299MH2020PLC341637

Registered Office: 201, Akruti 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 CONSOLIDATED 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.	Income						
	Revenue from operations	934.61	996.35	612.21	2,957.51	1,840.41	2,643.92
	Other Income	37.48	56.56	8.18	140.98	17.30	25.88
	Total income	972.09	1,052.91	620.39	3,098.49	1,857.71	2,669.80
2.	Expenses						
	Cost of materials consumed	600.76	630.62	387.35	1,850.19	1,102.64	1,495.87
	Purchases of Stock-in-Trade	67.04	77.91	20.93	220.64	28.27	124.08
	Changes in inventories of Finished Goods and Stock-in-process	(16.58)	(10.01)	(33.61)	(34.20)	(32.24)	0.63
	Employee benefits expense	51.12	41.45	28.98	132.51	79.25	111.43
	Finance Costs	6.05	7.65	5.74	17.90	21.76	23.69
	Depreciation and Amortisation Expense	14.03	5.82	7.06	28.31	21.51	29.16
	Other Expenses	92.23	105.47	72.41	292.64	202.55	300.90
	Total expenses	814.55	858.91	488.86	2,507.99	1,423.74	2,085.76
3.	Profit before exceptional items and taxes (1-2)	157.54	194.00	131.53	590.50	433.97	584.04
4.	Exceptional items	-	-	-	-	-	-
5.	Profit before tax (3 + 4)	157.54	194.00	131.53	590.50	433.97	584.04
6.	Tax expense :						
	Current tax	46.33	43.77	34.00	148.46	111.66	153.57
	Deferred tax expense/(credit)	(4.03)	4.96	(2.04)	4.16	(5.62)	(4.55)
	Total tax expense (6)	42.30	48.73	31.96	152.62	106.04	149.02
7.	Profit for the period (5-6)	115.24	145.27	99.57	437.88	327.93	435.02
8.	Other comprehensive income / (loss)						
	Items that will not be reclassified subsequently to profit or loss:						
	- Remeasurement of post employment benefit obligation	(0.07)	(1.40)	0.84	(0.07)	5.43	5.59
	- Income tax effect on above	0.02	0.35	(0.21)	0.02	(1.37)	(1.41)
	Items that will be reclassified subsequently to profit or loss:						
	- Exchange Difference on translating the financial statement of foreign operations	(4.92)	(0.73)	(0.04)	(5.82)	(2.50)	(10.15)
	Other comprehensive income / (loss)	(4.97)	(1.78)	0.59	(5.87)	1.56	(5.97)
9.	Total comprehensive income (7+8)	110.27	143.50	100.16	432.01	329.49	429.05
	Profit for the Year (A)						
	Owners of the Company	116.51	142.67	100.47	434.35	331.10	437.28
	Non-Controlling Interest	(1.27)	2.59	(0.90)	3.53	(3.17)	(2.27)
	Other comprehensive income (OCI) (B)						
	Owners of the Company	(4.97)	(1.77)	0.59	(5.87)	1.56	5.97
	Non-Controlling Interest	-	-	-	-	-	-
	Total comprehensive income for the year (A+B)						
	Owners of the Company	111.54	140.90	101.06	428.48	332.66	443.25
	Non-Controlling Interest	(1.27)	2.59	(0.90)	3.53	(3.17)	(2.27)
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						2,762.11
12.	Earnings Per Share (EPS) (In Rs.) (Face value Rs. 10/- per share) (Not Annualised)						
	a. Basic	2.10	2.60	2.50	7.97	8.23	10.55
	b. Diluted	2.10	2.60	2.50	7.97	8.23	10.55

www.platinumindustriesltd.com

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

CIN: L24299MH2020PLC341637

201, Akruti Star, Pocket No. 5, Central Road, MIDC, Marol, Andheri East, Mumbai - 400069, Maharashtra.

Tel.: 022-69983999 / 022-69983900 | E-mail: compliance@platinumindustriesltd.com



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

Notes:

- 1 The above consolidated unaudited financial results of Platinum Industries Limited ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") 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 as amended from time to time.
- 2 The above consolidated 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 Parent in their respective meetings held on February 13, 2025. The Statutory auditors of the Group carried out a limited review of the results for the quarter and nine months ended December 31, 2024.
- 3 The equity shares of the Parent 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
Total	2,118.29	540.51	177.46	1,400.32

*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 Parent and its subsidiary.

- 4 The Group 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 Rane
Chairman & Managing Director
DIN : 02071912
Date : February 13, 2025
Place : Mumbai



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

CIN: L24299MH2020PLC341637

201, Ackruti Star, Pocket No. 5, Central Road, MIDC, Marol, Andheri East, Mumbai - 400069, Maharashtra.

Tel.: 022-69983999 / 022-69983900 | E-mail: compliance@platinumindustriesltd.com