

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on consolidated unaudited financial results of Platinum Industries Limited for the quarter ended June 30, 2025 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 June 30, 2025 ("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 financial statements are 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 (the "SEBI") 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



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor 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.
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. 213.58 million, total net profit after tax of Rs. 8.06 million and total comprehensive income of Rs. 8.06 million for the quarter ended June 30, 2025, 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 include 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. Nil, total net loss after tax of Rs. 2.16 million and total comprehensive income of Rs. (2.16) million for the quarter ended June 30, 2025, 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.



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8. The consolidated unaudited financial results of the Group for the corresponding quarter ended June 30, 2024 were reviewed by the predecessor auditor whose report dated August 12, 2024 had expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration Number: 003990S/S200018

J. R.

Ramanarayanan J

Partner

Membership No. - 220369

UDIN: 25220369 BMI JU6050



Place: Mumbai

Date: August 14, 2025

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in Millions)

Sr. No.	Particulars	Quarter Ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
1.	Income				
	Revenue from operations	1,153.82	965.10	1,026.55	3,922.61
	Other Income	46.69	30.23	46.94	171.21
	Total income	1,200.51	995.33	1,073.49	4,093.82
2.	Expenses				
	Cost of materials consumed	787.67	653.63	618.81	2,503.82
	Purchases of Stock-in-Trade	86.88	59.73	75.69	280.37
	Changes in inventories of Finished Goods and Stock -in- Trade and Work-in-progress	(42.90)	(3.31)	(7.51)	(37.51)
	Employee benefits expense	51.73	45.22	39.94	177.73
	Finance Costs	7.19	10.11	4.20	28.01
	Depreciation and Amortisation Expense	12.90	12.75	8.46	41.06
	Other Expenses	118.87	128.00	94.94	420.64
	Total expenses	1,022.34	906.13	834.54	3,414.12
3.	Profit before exceptional items and taxes (1-2)	178.17	89.20	238.96	679.70
4.	Exceptional items	-	-	-	-
5.	Profit before tax (3 + 4)	178.17	89.20	238.96	679.70
6.	Tax expense :				
	Current tax	43.80	20.02	58.36	168.48
	Deferred tax expense/(credit)	3.61	6.10	3.23	10.26
	Total tax expense (6)	47.41	26.12	61.58	178.74
7.	Profit for the period (5-6)	130.76	63.08	177.38	500.96
8.	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss:				
	- Remeasurement of post employment benefit obligation	-	(0.01)	1.40	(0.08)
	- Income tax effect on above	-	-	(0.35)	0.02
	Items that will be reclassified subsequently to profit or loss:				
	- Exchange Difference on translating the financial statement of foreign operations	(0.11)	34.13	(0.17)	28.31
	Other comprehensive income	(0.11)	34.12	0.87	28.25
9.	Total comprehensive income (7+8)	130.65	97.20	178.25	529.21
	Profit for the period				
	Owners of the Company	127.19	63.65	175.17	498.00
	Non-Controlling Interest	3.57	(0.57)	2.21	2.96
	Other comprehensive income				
	Owners of the Company	(0.11)	34.12	0.87	28.25
	Non-Controlling Interest	-	-	-	-
	Total comprehensive income				
	Owners of the Company	127.08	97.77	176.04	526.25
	Non-Controlling Interest	3.57	(0.57)	2.21	2.96
10.	Paid-up Equity Share Capital (Face value Rs.10/- each)	549.25	549.25	549.25	549.25
11.	Other Equity				3,837.62
12.	Earnings Per Share (EPS) (In Rs.) (Face value Rs. 10/- per share) (Not Annualised)				
	a. Basic	2.32	1.16	3.19	9.07
	b. Diluted	2.32	1.16	3.19	9.07

Notes:

- 1 The above unaudited consolidated financial results of Platinum Industries Limited (the 'Group') for the quarter ended June 30, 2025 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 unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Parent in their respective meetings held on August 14, 2025. The Statutory Auditors of the Group have carried out the limited review of the results for the quarter ended June 30, 2025.
- 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. 2,353.17 million.

Details of utilisation of the IPO proceeds of Rs. 2,118.29 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 upto March 31, 2025	Utilised from April 01, 2025 to June 30, 2025*	Unutilised as on June 30, 2025*
A. Investment in Platinum Stabilizers Egypt LLC 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.	677.21	2.75	10.57	663.89
B. Funding of capital expenditure requirements of the Parent towards setting up of a manufacturing facility for PVC Stabilizers at Palghar, Maharashtra, India	712.61	414.30	82.83	215.48
C. Funding working capital requirements of the Parent	300.00	169.18	-	130.82
D. General Corporate Purpose	428.47	253.03	0.02	175.42
Total	2,118.29	839.26	93.42	1,185.61

*Temporary utilisation for purposes other than those mentioned in the IPO Prospectus of Rs. 0.10 million during the quarter ended June 30, 2025 which has been remitted back on April 30, 2025.

Net IPO Proceeds which were unutilised as at June 30, 2025 were temporarily invested in fixed deposits with scheduled commercial banks, in monitoring agency account and foreign bank accounts for ease of operations.

- 4 **Fire Incident at Factory Premises**
Post June 30, 2025, a fire incident occurred at the Palghar plant of the Subsidiary Entity (Partnership Firm), M/s Platinum Polymers and Additives and consequently thereafter, it went out of operations temporarily. This incident has been intimated to the insurer and is currently under necessary survey / loss assessment. Any financial impact arising thereupon is not determinable at present.
- 5 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of that financial year.
- 6 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 Rana
Chairman & Managing Director
DIN : 02071912
Date : August 14, 2025
Place: Mumbai

