

Independent Auditor's Review Report with Qualified Conclusion

To the Board of Directors of Platinum Industries Limited

Report on the Review of Unaudited Standalone Financial Results

Introduction

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Platinum Industries Limited** ("the Company") for the quarter and nine months period ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Management's Responsibility for the Statement

This Statement, which is the responsibility of the Company's Management and has been approved by the 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to express a conclusion on the Statement based on 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. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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Basis for Qualified Conclusion

As stated in Note 4 to the Statement, M/s. Platinum Polymers and Additives (partnership firm), one of the subsidiaries of the Company, had a fire incident that occurred on July 07, 2025 at its factory premises in Palghar resulting in damage to certain property, plant & equipment and inventories. The partnership firm has recognised insurance claim receivable of Rs.98.19 million towards the estimated loss. As at December 31, 2025, as the insurance survey and related procedures are still in progress, we are unable to determine whether any adjustments are required to the gross carrying amount of investment in subsidiary of Rs.100.00 million and loan to subsidiary of Rs. 6.00 million.

Accordingly, our conclusion is qualified in respect of this matter.

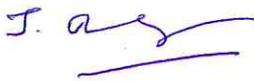
Qualified Conclusion

Based on our review conducted as stated above, except for the possible effects of the matter described in "Basis for Qualified Conclusion" above, 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 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.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018



Ramnarayanan J

Partner

Mem. No. 220369

UDIN: 26220369BAJRRR1948

Place: Mumbai

Date: 12-Feb-2026



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Currency: Rs in Millions)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income						
	Revenue from operations	1,026.20	968.73	784.65	3,023.75	2,426.22	3,248.93
	Other Income	29.94	37.41	32.23	113.53	137.57	162.69
	Total income	1,056.14	1,006.14	816.88	3,137.28	2,563.79	3,411.62
2.	Expenses						
	Cost of materials consumed	670.44	599.48	515.83	1,981.57	1,525.77	2,082.05
	Purchases of Stock-in-Trade	28.96	72.45	30.97	154.35	100.90	124.00
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	9.56	9.00	(17.78)	(3.90)	(33.39)	(23.85)
	Employee benefits expense	59.93	56.53	46.93	164.72	122.22	163.58
	Finance Costs	4.61	5.50	2.89	14.69	8.76	17.58
	Depreciation and Amortisation Expense	12.40	11.91	10.20	34.26	19.58	29.39
	Other Expenses	94.81	89.82	75.47	285.89	247.30	355.54
	Total expenses	880.71	844.69	664.51	2,631.58	1,991.14	2,748.29
3.	Profit before exceptional items and taxes (1-2)	175.43	161.45	152.37	505.70	572.65	663.33
4.	Exceptional items	-	-	-	-	-	-
5.	Profit before tax (3 + 4)	175.43	161.45	152.37	505.70	572.65	663.33
6.	Tax expense :						
	Current tax	37.97	40.54	45.76	122.31	147.32	167.17
	Deferred tax expense/(credit)	8.20	(0.43)	(2.56)	7.61	0.27	7.78
	Total tax expense (6)	46.17	40.11	43.20	129.92	147.59	174.95
7.	Profit for the period (5-6)	129.26	121.34	109.17	375.78	425.06	488.38
8.	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss:						
	Items that will not be reclassified subsequently to profit or loss:	0.23	(0.04)	(0.07)	0.19	(0.07)	(0.08)
	- Income tax effect on above	(0.06)	0.01	0.02	(0.05)	0.02	0.02
	Other comprehensive income	0.17	(0.03)	(0.05)	0.14	(0.05)	(0.06)
9.	Total comprehensive income (7+8)	129.43	121.31	109.12	375.92	425.01	488.32
10.	Paid-up Equity Share Capital (Face value Rs.10/- each)	549.25	549.25	549.25	549.25	549.25	549.25
11.	Other Equity						3,217.53
12.	Earnings Per Share (EPS) (In Rs.) (Face value Rs. 10/- per share) (Not Annualised)						
	a. Basic	2.35	2.21	1.99	6.84	7.74	8.89
	b. Diluted	2.35	2.21	1.99	6.84	7.74	8.89



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Notes forming part of the Standalone Statement of Financial Results:

- The above unaudited standalone financial results of Platinum Industries Limited (the 'Company') for the quarter and nine months ended December 31, 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.
- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 12, 2026. The Statutory Auditors of the Company have carried out the limited review of the results for the quarter and nine month ended December 31, 2025.
- 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. 2,353.17 millions.

Details of utilisation of IPO proceeds of Rs. 2,118.29 millions (net of issue related expenses of Rs 234.88 millions) are as follows:

(Currency: Rs in Millions)

Particulars	Amount as proposed in Offer Document	Utilised upto September 30, 2025	Utilised from October 01, 2025 to December 31, 2025	Unutilised as on December 31, 2025
A. Investment in the Subsidiary, 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	71.95	47.46	557.80
B. Funding of capital expenditure requirements of the Company towards setting up of a manufacturing facility for PVC Stabilizers at Palghar, Maharashtra, India	712.61	544.33	46.96	121.32
C. Funding working capital requirements of the Company	300.00	169.18	23.32	107.50
D. General Corporate Purpose	428.47	266.17	112.79	49.52
Total	2,118.29	1,051.63	230.53	836.13

Net IPO Proceeds which were unutilised as at December 31, 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 Subsidiary's Factory Premises

A fire incident occurred on July 07, 2025, at the Subsidiary Entity (Partnership Firm), M/s Platinum Polymers and Additives, located at Palghar, resulting in damage to certain fixed assets and inventories. The Subsidiary has recognised a loss of Rs. 103.35 million (excluding GST) and an insurance receivable of Rs. 98.19 million (excluding GST) based on management's estimate of the claim recoverable. Accordingly, net loss of Rs. 5.17 millions has been recognised as an exceptional item.

The insurance survey and other related procedures are in progress. Based on the terms of the insurance policy and management's assessment, the Subsidiary expects to realise the full amount of the claim upon completion of the process.

The incident also temporarily impacted operations at subsidiary during the period. Normal operations have since been partially restored. The insurance receivable is subject to final confirmation and settlement by the insurer.

- Pursuant to notification of the Labour Codes effective 21 November 2025, and based on actuarial inputs, available guidance and management evaluation, the Company has assessed the impact on employee benefit obligations, including gratuity and long-term compensated absences. The incremental impact of gratuity amounting to Rs. 0.68 million, being not material, has been recognised under Employee Benefits Expense for the quarter and nine months ended December 31, 2025. The Company continues to monitor the finalisation of Central/State Rules and further Government clarifications and will account for any additional impact as required.
- The Company operates only in one Operating Segment i.e. "Speciality Chemicals", hence does not have any reportable Segments as per Ind AS 108 "Operating Segments".
- The Standalone Financials Results of the Company shall be available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the equity shares of the Company are listed and also on Company's website www.platinumindustriesltd.com
- Figures for the previous periods/year have been re-classified/re-arranged/re-grouped to conform to classification of current period, wherever necessary.

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For Platinum Industries Limited

Krishna Dushyant Rana
Chairman & Managing Director
DIN : 02071912
Date: February 12, 2026
Place: Mumbai

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