

# PLATINUM.

**Date: August 14, 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) for Quarter ended June 30, 2024.**

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 June 30, 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 August 12, 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**



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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<br>(Net proceeds of Rs. 2,118.29 million) |                             |                |   |                 |
| Report filed for Quarter ended   |                         | June 30, 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                           | 130.59         | 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 | 79.18         | 0 | - |
| General Corporate Purposes   | Not Applicable | 428.47          | 0 | 224.13        | 0 | - |
| <b>Total</b>   |                | <b>2,118.29</b> |   | <b>433.90</b> |   |   |

**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;
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**For Platinum Industries Limited**

**Bhagyashree Mallawat**  
**Company Secretary and Compliance Officer**  
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