

PLATINUM.

Date: 12th August, 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: INEOPT501018

To,
Listing Department
BSE Limited ("BSE")
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001
BSE Scrip Code: 544134
ISIN: INEOPT501018

Subject: Outcome of Board Meeting held on 12th August, 2024 pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Dear Sir/ Ma'am,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Platinum Industries Limited ("Company") at its meeting held on Monday, 12th August, 2024, has inter alia, considered and approved the following items of agenda:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2024. A copy of said Unaudited standalone and consolidated Financial Results along with Limited Review Report issued by the Statutory Auditors are enclosed herewith as **Annexure-A**.
2. Resignation of Mr. Narendrakumar Raval from his current position as Chief Financial Officer and Key Managerial Personnel (KMP) of the Company, effective from the Closure of business hour on 12th August, 2024. The disclosures pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- B** along with his letter of resignation marked as **Annexure B1**.
3. Resignation of M/s AMS & Co. as a Statutory Auditor of the Company with effect from 12th August, 2024, after approval of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2024 and issue of Limited review report. The disclosures pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- B** along with his letter of resignation marked as **Annexure B2**.

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

PLATINUM.

4. Appointment of Mr. Gyandeep Mittal as a Chief Financial Officer and Key Managerial Personnel (KMP) of the Company. The disclosures pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- C.**
5. Appointment of M/s PKF Sridhar & Santhanam LLP as a of Statutory Auditor of the Company. The disclosures pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- C.**
6. Re-appointment of M/s Ashish Bhavsar & Associates (FRN: 000387), Cost Accountants as Cost Auditors of the Company, to audit the cost records of the Company, for the financial year 2024-25. The disclosures pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- C.**

The Meeting commenced at 04.45 P.M. and concluded at 07.40 P.M.

Kindly take the above information and details on your records.

Thanking you,

Yours sincerely,

For, Platinum Industries Limited
(formerly known as Platinum Industries Private Limited)

Digitally signed by
Bhagyashree
Mallawat
Date: 2024.08.12
19:41:53 +05'30'

Bhagyashree Mallawat
Company Secretary
Place: Mumbai
Encl: As above

THE SPARK TO SOLVE. THE
Pt.
O SOLVE.

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

AMS & CO.
CHARTERED ACCOUNTANTS

Limited Review Report on unaudited Standalone Financial Results of Platinum Industries Limited for the quarter ended June 30, 2024, pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Platinum Industries Limited
(Formerly known as Platinum Industries Private Limited)

1. We have reviewed the accompanying unaudited standalone financial results ("the Statement") of Platinum Industries Limited ("the Company") for the quarter ended June 30, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. Management responsibility

This Statement is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3. Auditor's responsibility

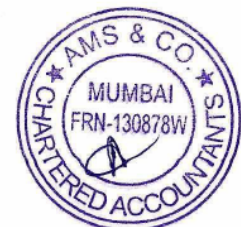
Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of the 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.

4. Emphasis of Matter

We draw attention to Note 7 of the Statement in respect of disputed income tax liabilities amounting to Rs. 156.89 millions contested in appeal. Management believes that there will not be any financial liability in respect of the same.

Our conclusion is not modified in respect of this matter.



5. Conclusion

Based on our review as stated in paragraph 3 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, have not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

Attention is drawn to Note 5 of the Statement which states that the Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures for the nine months ended December 31, 2023 which were subjected to limited review. The standalone financial results for the quarter ended June 30, 2023 have been approved by Company's Board of Directors, but not been subjected to limited review or audit.

For A M S & Co.

Chartered Accountants

Firm's Registration Number: 130878W



Ashok Kumar Puri

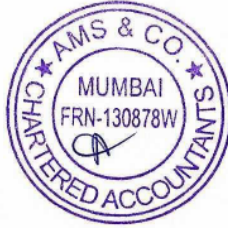
(Partner)

Membership No. 128996

UDIN: 24128996BKDVVK7376

Place: Mumbai

Date: 12th August, 2024



PLATINUM.

www.platinumindustriesltd.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE, 2024

(Rs. in Millions)

Sr. No.	Particulars	Quarter Ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Refer Note 5)	(Refer Note 5)	(Audited)
1.	Income				
	Revenue from operations	859.07	731.07	602.28	2,517.92
	Other Income	44.46	7.76	0.93	14.77
	Total income	903.54	738.83	603.21	2,532.69
2.	Expenses				
	Cost of materials consumed	523.08	369.80	325.01	1,397.01
	Purchases of Stock-in-Trade	30.08	71.78	31.78	146.52
	Changes in inventories of Finished Goods and Stock-in-process	(7.37)	29.43	(1.35)	(1.46)
	Employee benefits expense	37.05	29.07	21.67	100.03
	Finance Costs	1.54	1.17	6.89	17.18
	Depreciation and Amortisation Expense	5.59	3.98	4.16	16.49
	Other Expenses	83.78	85.83	63.48	272.93
	Total expenses	673.76	591.06	451.64	1,948.70
3.	Profit before exceptional items and taxes (1-2)	229.77	147.77	151.57	583.99
4.	Exceptional items	-	-	-	-
5.	Profit before tax (3 + 4)	229.77	147.77	151.57	583.99
6.	Tax expense :				
	Current tax	58.07	42.05	38.35	152.65
	Deferred tax expense/(credit)	0.72	0.08	(0.58)	(1.95)
	Total tax expense (6)	58.79	42.13	37.77	150.70
7.	Profit for the period (5-6)	170.98	105.64	113.80	433.29
8.	Other comprehensive income / (loss)				
	Items that will not be reclassified subsequently to profit or loss:				
	- Remeasurement of post employment benefit obligation	1.40	0.16	2.41	5.59
	- Income tax effect on above	(0.35)	(0.04)	(0.61)	(1.41)
	Other comprehensive income / (loss)	1.05	0.12	1.80	4.18
9.	Total comprehensive income (7+8)	172.03	105.76	115.60	437.47
10.	Paid-up Equity Share Capital (Face value Rs.10/- each)	549.25	549.25	402.53	549.25
11.	Other Equity				2,729.19
12.	Earnings Per Share (EPS) (In Rs.) (Face value Rs. 10/- per share) (Not Annualised)				
	a. Basic	3.11	2.34	2.83	10.45
	b. Diluted	3.11	2.34	2.83	10.45



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, India.

Tel. 022 49732818 / 28390688 / 97 / 98 | Mail : info@platinumindustriesltd.com

Notes:

- The above standalone unaudited financial results of Platinum Industries Limited (the 'Company') for the quarter ended June 30, 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.
- The above standalone unaudited financial results for the quarter ended June 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 12, 2024. The Statutory auditors of the Company carried out a limited review of the results for the quarter ended June 30, 2024.
- On January 17, 2024, the company has allotted a Pre-IPO placement of 9,10,700 equity shares of face value of Rs. 10 each by way of a private placement at an issue price of Rs.157 per equity share (including share premium of Rs. 147 per equity share) for an aggregate consideration of Rs.142.98 million.
- 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 March 31, 2024	Utilised from April 01, 2024 to June 30, 2024	Unutilised Up to June 30, 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	-	-	677.21
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	53.74	76.85	582.02
C. Funding working capital requirements of the Company	300.00	-	79.18	220.82
D. General Corporate Purpose	428.47	0.10	224.03	204.34
Total	2,118.29	53.84	380.06	1,684.39

Net IPO Proceeds which were unutilised as at June 30, 2024 were temporarily invested in fixed deposits with scheduled commercial banks and in public issue / monitoring agency account

- The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures for the nine months ended December 31, 2023 which were subjected to limited review. The standalone financial results for the quarter ended June 30, 2023 have been approved by Company's Board of Directors, but not been subjected to limited review or audit. The Management has exercised necessary diligence to ensure that the standalone financial results for these periods provide a true and fair view of the Company's affairs.
- 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".
- During the quarter ended 31st March, 2024, the assessing officer has raised a demand for Rs 156.89 million towards inter corporate deposits taken from related parties during the financial year 2021-22. This sum was added as income on account of unexplained credit u/s 68 of the Income Tax Act. During FY 2023-24, the Company has fully repaid the said inter-corporate deposits including interest. The company has filed an appeal against the said demand with Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC) on the ground that said order was passed without providing an adequate opportunity of being heard. On the basis of facts and merits of the case, the management believes that there will not be any financial liability in respect of the same.
- Previous periods' figures have been re-grouped / re-classified wherever necessary.

Place: Mumbai
Date: August 12, 2024

For Platinum Industries Limited

Krishna Dushyant Rana
Chairman & Managing Director
DIN : 02071912



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, India.

Tel. 022 49732818 / 28390688 / 97 / 98 | Mail : info@platinumindustriesltd.com

AMS & CO.

CHARTERED ACCOUNTANTS

Limited Review Report on unaudited Consolidated Financial Results of Platinum Industries Limited for the quarter ended June 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Platinum Industries Limited
(Formerly known as Platinum Industries Private Limited)

1. We have reviewed the accompanying unaudited consolidated financial results ("the Statement") of Platinum Industries Limited ("the Parent or Holding Company or Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. Management responsibility for the Statement

This Statement 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3. Auditor's Responsibility

Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we planned 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 the 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing regulations, as amended, to the extent applicable.

The Statement includes the results of the following subsidiaries:

1. Platinum Global Additives Private Limited
2. Platinum Oleo Chemicals Private Limited
3. M/s. Platinum Polymers & Additives (Partnership firm)
4. Platinum Stabilizers Egypt LLC



4. **Emphasis of Matter**

We draw attention to Note 7 of the Statement in respect of disputed income tax liabilities amounting to Rs. 156.89 millions contested in appeal. Management believes that there will not be any financial liability in respect of the same.

Our conclusion is not modified in respect of this matter.

5. **Conclusion**

Based on our review as stated in paragraph 3 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.

6. **Other matters**

- a. The unaudited consolidated financial results include the interim financial results of one foreign subsidiary, whose interim financial results reflect total income of Rs. Nil, total net profit / (loss) after tax of Rs. 0.02 millions and total comprehensive income / (loss) of Rs. 0.19 millions for the quarter ended June 30, 2024, as considered in the unaudited consolidated financial results. These financial results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the annual consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us stated in paragraph 3 above.

Our opinion on the annual consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. Attention is drawn to Note 5 of the Statement which states that the Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures for the nine months ended December 31, 2023 which were subjected to limited review. The consolidated financial results for the quarter ended June 30, 2023 have been approved by Company's Board of Directors, but not been subjected to limited review or audit.

For A M S & Co.

Chartered Accountants

Firm Registration No.: 130878W



Ashok Kumar Puri

Partner

Membership No.: 128996

UDIN: 24128996BKDVDL4295

Date: 12th August, 2024

Place: Mumbai



PLATINUM.

www.platinumindustriesltd.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in Millions)

Sr. No.	Particulars	Quarter Ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Refer Note 5)	(Refer Note 5)	(Audited)
1.	Income				
	Revenue from operations	1,026.55	803.51	619.16	2,643.92
	Other Income	46.94	8.58	3.56	25.88
	Total income	1,073.49	812.09	622.72	2,669.80
2.	Expenses				
	Cost of materials consumed	618.81	393.23	360.30	1,495.87
	Purchases of Stock-in-Trade	75.69	95.81	3.48	124.08
	Changes in inventories of Finished Goods and Stock-in-process	(7.51)	32.87	0.70	0.63
	Employee benefits expense	39.94	32.18	24.62	111.43
	Finance Costs	4.20	1.93	7.56	23.69
	Depreciation and Amortisation Expense	8.46	7.65	7.08	29.16
	Other Expenses	94.94	98.35	68.16	300.90
	Total expenses	834.54	662.02	471.90	2,085.76
3.	Profit before exceptional items and taxes (1-2)	238.96	150.07	150.82	584.04
4.	Exceptional items	-	-	-	-
5.	Profit before tax (3 + 4)	238.96	150.07	150.82	584.04
6.	Tax expense :				
	Current tax	58.36	41.91	38.56	153.57
	Deferred tax expense/(credit)	3.23	1.07	(1.69)	(4.55)
	Total tax expense (6)	61.58	42.98	36.87	149.02
7.	Profit for the period (5-6)	177.38	107.09	113.95	435.02
8.	Other comprehensive income / (loss)				
	Items that will not be reclassified subsequently to profit or loss:				
	- Remeasurement of post employment benefit obligation	1.40	0.16	2.41	5.59
	- Income tax effect on above	(0.35)	(0.04)	(0.61)	(1.41)
	Items that will be reclassified subsequently to profit or loss:				
	- Exchange Difference on translating the financial statement of foreign operations	(0.17)	(7.65)	-	(10.15)
	Other comprehensive income / (loss)	0.87	(7.53)	1.80	(5.97)
9.	Total comprehensive income (7+8)	178.25	99.56	115.75	429.05
	Profit for the period				
	Owners of the Company	175.17	106.18	114.93	437.28
	Non-Controlling Interest	2.21	0.91	(0.98)	(2.26)
	Other comprehensive income (OCI)				
	Owners of the Company	0.87	(7.53)	1.80	(5.97)
	Non-Controlling Interest	-	-	-	-
	Total comprehensive income				
	Owners of the Company	176.04	98.65	116.73	431.31
	Non-Controlling Interest	2.21	0.91	(0.98)	(2.26)
10.	Paid-up Equity Share Capital (Face value Rs.10/- each)	549.25	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	3.19	2.36	2.86	10.55
	b. Diluted	3.19	2.36	2.86	10.55



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, India.

Tel. 022 49732818 / 28390688 / 97 / 98 | Mail : info@platinumindustriesltd.com

Notes:

- The above consolidated unaudited financial results of Platinum Industries Limited (the 'Company' / the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred as "Group") for the quarter ended June 30, 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.
- The above consolidated unaudited financial results for the quarter ended June 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 12, 2024. The Statutory auditors of the Company carried out a limited review of the results for the quarter ended June 30, 2024.
- On January 17, 2024, the company has allotted a Pre-IPO placement of 9,10,700 equity shares of face value of Rs. 10 each by way of a private placement at an issue price of Rs.157 per equity share (including share premium of Rs. 147 per equity share) for an aggregate consideration of Rs.142.98 million.
- 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 March 31, 2024	Utilised from April 01, 2024 to June 30, 2024	Unutilised Up to June 30, 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	-	-	677.21
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	53.74	76.85	582.02
C. Funding working capital requirements of the Company	300.00	-	79.18	220.82
D. General Corporate Purpose	428.47	0.10	224.03	204.34
Total	2,118.29	53.84	380.06	1,684.39

Net IPO Proceeds which were unutilised as at June 30, 2024 were temporarily invested in fixed deposits with scheduled commercial banks and in public issue / monitoring agency account

- The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures for the nine months ended December 31, 2023 which were subjected to limited review. The consolidated financial results for the quarter ended June 30, 2023 have been approved by Company's Board of Directors, but not been subjected to limited review or audit. The Management has exercised necessary diligence to ensure that the consolidated financial results for these periods provide a true and fair view of the Company's affairs.
- 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".
- During the quarter ended 31st March, 2024, the assessing officer has raised a demand for Rs 156.89 million towards inter corporate deposits taken from related parties during the financial year 2021-22. This sum was added as income on account of unexplained credit u/s 68 of the Income Tax Act. During FY 2023-24, the Company has fully repaid the said inter-corporate deposits including interest. The company has filed an appeal against the said demand with Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC) on the ground that said order was passed without providing an adequate opportunity of being heard. On the basis of facts and merits of the case, the management believes that there will not be any financial liability in respect of the same.
- Previous periods' figures have been re-grouped / re-classified wherever necessary.

Place: Mumbai
Date: August 12, 2024

For Platinum Industries Limited

Krishna Dushyant Rana
Chairman & Managing Director
DIN : 02071912



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, India.

Tel. 022 49732818 / 28390688 / 97 / 98 | Mail : info@platinumindustriesltd.com

Annexure-B

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, read with circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sr. No.	Particulars	Details	Details
1.	Name	Mr. Narendrakumar Raval	M/s AMS & Associates
2.	Designation	Chief Financial Officer	Statutory Auditor
3.	Reason for Change viz. appointment , resignation, removal, death or otherwise	Resignation due to personal reason.	Resignation due to proposed engagement fees is not financially viable for the assignment.
4.	Date of Appointment / Cessation (as applicable) & term of Appointment.	Close of business hour on 12 th August, 2024.	With effect from 12 th August, 2024, after issue of Limited review report of June 30, 2024
5.	Brief profile (in case of appointment)	NA	NA
6.	Disclosure of relationships between directors (in case of appointment of directors)	NA	NA

From : Narendra raval
CFO,
Platinum Industries Ltd.,
Andheri,MUMBAI

Date: 12th August, 2024

To,
Board of Directors,
Platinum Industries Limited,
Unit 841, 04th Floor, Solitaire Corporate Park,
Andheri Kurla Road, Andheri East, Mumbai-400093.

Sub: Resignation from the position of Chief Financial Officer

Dear Sir/ Madam,

I hereby tender my resignation, due to personal reasons, from the position of Chief Financial Officer (CFO) of the company with effect from close of business hour on 12th August, 2024.

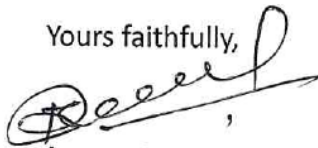
I have handed over all the documents and things to the company and I do not have anything to handover.

Thank you for the opportunities given to me to serve the organisation.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,


(Narendra Raval)

AMS & CO.
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Platinum Industries Limited
Unit No. 841, 4th Floor, Solitaire Corporate Park-8,
Andheri Kurla Road, Andheri (E), Mumbai – 400093, Maharashtra

Dear Sirs,

Subject: **Resignation as statutory auditors**

We refer to our appointment as the statutory auditors of Platinum Industries Limited ('the Company') pursuant to the shareholders' resolution dated 30 September, 2022, to hold office for a term of 5 years.

We have completed our statutory audit for the year ended 31 March 2024 and issued our reports on 14 May, 2024. Further, we have also completed our limited review for the quarter ended 30 June 2024 and issued limited review report on 12 August, 2024

Based on our discussions, the management has expressed their inability to agree on the proposed revision in our professional fees. Considering the amount of time and efforts involved in completing the audit work, we regret to inform you that the engagement is not financially viable for our firm, and hence we will be unable to continue as the statutory auditors of the Company. Accordingly, we tender our resignation.

Please accept our resignation with immediate effect.

As per the requirements of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with the Registrar of Companies, in due course.

Please find attached in **Annexure A** the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

Yours faithfully,

For A M S & Co.
Chartered Accountants
Firm Registration Number: 130878W



Ashok Kumar Puri
(Partner)
Membership No: 128996
Place: Mumbai
Date: August 12, 2024



Disclosure of information from the statutory auditor upon resignation

Sr. No.	Particulars	Details
1.	Name of the listed entity/ material subsidiary	Platinum Industries Limited
2.	Details of the statutory auditor:	
	a. Name	A M S & Co.
	b. Address	302, Rainbow Chambers, Near MTNL Telephone Exchange, S.V. Road, Kandivali (West), Mumbai – 400 067
	c. Phone number	+91-22-28021301
	d. Email	ashok@amsco.net.in
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	30 September, 2022
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 7 th AGM scheduled to be held in the year 2027
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited review reports dated 12 August 2024 on the Company's standalone and consolidated financial results for the quarter ended 30 June 2024
4.	Detailed reasons for resignation	Refer attached resignation letter dated 12 August 2024
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	a. <i>Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.</i>	
	b. <i>Whether the lack of information would have significant impact on the financial statements/results.</i>	
	c. <i>Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</i>	



Sr. No.	Particulars	Details
	<i>d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.</i>	
7.	Any other facts relevant to the resignation	None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for the resignation of my firm.

Yours faithfully,

For A M S & Co.

Chartered Accountants

Firm Registration Number:- 130878W



Ashok Kumar Puri

(Partner)

Membership No:- 128996

Place: Mumbai

Date: August 12, 2024



Annexure-C

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, read with circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sr. No.	Particulars	Details	Details	Details
1.	Name	Mr. Gyandeep Mittal	M/s PKF Sridhar & Santhanam LLP, Chartered Accountants	M/s Ashish Bhavsar & Associates
2.	Designation	Chief Financial Officer (CFO)	Statutory Auditor	Cost Auditor
3.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment of a Chief Financial Officer and Key Managerial officer (KMP) of the Company.	Appointment, subject to the approval of Shareholders at ensuing General Meeting.	Re-Appointment for FY 2024-25
4.	Date of Appointment/ Cessation (as applicable) & term of Appointment.	Effective from 12 th August, 2024.	12 th August, 2024, Subject to the approval of the Shareholders, in the ensuing 04 th Annual General Meeting of the Company for the term of 5 years until the conclusion of the 09 th Annual General Meeting.	Date of Re-Appointment: 12 th August, 2024. Term of Re-appointment: for financial year 2024-25.
5.	Brief profile (in case of appointment)	Qualified as a Chartered Accountant in 2006, with nearly 20 years of experience across manufacturing, logistics, and service sectors including 5 years in leadership roles, involved in strategic planning and operational Efficiency. Expertise in finalization and consolidation of accounts, Direct & Indirect taxation, legal compliances, corporate finance, M&A, ERP implementation, and	M/s PKF Sridhar & Santhanam LLP, Chartered Accountants having Firm Registration Number 003990S/S200018 and having the existence and experience of over 45 years, with 05 offices across the country, 24 partners and a team of over 700 professionals, providing audit, tax and advisory services in India. Handling various large listed and multi-national companies for statutory audit as well as other services, also having the	M/s Ashish Bhavsar & Associates, Cost Accountants having a Firm Registration No. 000387 through its founder partner CMA Ashish Bhavsar at Ahmedabad having an experience in the cost and management which includes costing system design, MIS development, preparation of cost records as per the companies' act, cost audit of cost records as per the companies act

		<p>multi-currency treasury management.</p> <p>Supported the company growth, involved in managing investor and stakeholder relationships, and leading change and conflict management.</p>	presence globally.	etc.
6.	Disclosure of relationships between directors (in case of appointment of directors)	NA	NA	NA