PLATINUM.

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Date: 10th November, 2026

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: Announcement under Reg. 30 of SEBI (LODR) Regulations, 2015 – Transcript of Post Earnings Conference Call.

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the transcript of the Post Earnings Conference Call held on **Thursday, 05th November, 2026 at 03:30 P.M. (IST)** for the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026.

The above information shall be made available on the website of the Company at www.platinumindustriesltd.com.

Kindly take above intimation on your record and oblige.

Thanking You

Yours Faithfully,

For Platinum Industries Limited

BHAGYASHREE MALLAWAT
Digitally signed by BHAGYASHREE MALLAWAT
Date: 2026.11.10 10:27:31 +05'30'

Bhagyashree Mallawat
Company Secretary and Compliance Officer
M. No.: A51488

Enclosed: As above

Platinum Industries Limited

Q2 H1 FY27

POST EARNINGS CONFERENCE CALL

November 5, 2026 at 3:30 PM IST

Management Team

Mr. Krishna Rana - Chairman and Managing Director
Mr. Ashok Bothra - Chief Financial Officer

Call Coordinator

KAPTIFY®

Strategy & Investor Relations Consulting

Presentation

Moderator: Ladies and gentlemen, on behalf of Kaptify Consulting Investor Relations team, I welcome you all to the Q2 and H1 FY27 Post Earnings Conference Call of Platinum Industries Limited.

Today on the call from the management, we have with us Mr. Krishna Rana, Chairman and Managing Director and Mr. Ashok Bothra, Chief Financial Officer.

As a disclaimer, I would like to inform all of you that this call may contain forward-looking statements which may involve risk and uncertainties. Also, a reminder that this call is being recorded.

I would now request the management to brief us about the business highlights for the period ended September 2026, the growth perspective and vision for the coming year, post which we will open the floor for Q&A. Over to the management team.

Krishna Rana: Good afternoon, everyone. I am Krishna Dushyant Rana, Chairman and Managing Director of Platinum Industries Limited and I am joined by our Chief Financial Officer, Mr. Ashok Bothra. Let me begin by thanking all our employees, customers, business partners, stakeholders and shareholders for their continuous trust and support.

Before we dive into the numbers, I want to step back and reflect on our strategic direction. Despite a dynamic macro environment and shifting global supply chain currents, Platinum Industries has continued to reinforce its position as a leading player in PVC stabilizers, lubricants and speciality chemicals. Our commitment to product and geographic expansion, localization and robust operational execution continues to yield structural dividends.

The second quarter of financial year 2027 has been an important period in our capacity expansion journey. As we transition towards the operational scaling of our expanded manufacturing facilities, we are encouraged by the progress made across our key projects and remain focused on translating these investments into sustainable business growth over the coming quarters.

On a consolidated basis, revenue from the operations in Q2 FY27 stood at INR 121.3 crores compared with INR 98.4 crores in Q2 FY26. Profit before tax stood at INR 10.5 crores while profit after tax was INR 7.6 crores.

On a consolidated basis, revenue from the operations in H1 FY27 stood at INR 230.20 crores compared with INR 213.8 crores in H1 FY26. Profit before tax stood at INR 25.5 crores while profit after tax was at INR 18.7 crores.

Our immediate focus centres on a gradual capacity ramp up, higher utilization levels, process optimization and deeper customer engagement unlocking the structural benefits of operating leverage as production scales.

Moving to our international expansion plans, our Egypt manufacturing facility remains a strategic priority. The initial capacity of 30,000 MTPA as mentioned in the prospectus were further increased to 60,000 MTPA. The partial capacity is expected to commence by 31st December 2026, and the remaining capacity shall be commissioned or commenced by 31st March 2027. Strategic advantages offer duty-free access to the United States through qualified industrial zones, preferential trade access to South American markets and a cost-competitive production hub closer to the global polymer additives market and closer to the Western world.

Outlook expected to contribute meaningfully to our growth from FY28 onwards, significantly strengthening our export mix and long-term margin profile. Alongside core capacity expansions, we continue to broaden our product portfolio and develop new growth engines.

Platinum Oleo chemicals, we have commenced sales of oleochemical derivatives and speciality chemicals, initiating market development in India and exploring export opportunities. Sales from this segment generated an amount of INR 11.4 crores in Q2 FY27 and INR 16.7 crore in H1 FY27.

Rivadu Lifesciences, in September 2026, s has entered into an exclusive sale and purchase agreement with South Korea-based CAREGEN Co., Ltd for its Korglutide health functional food products in India with potential for local manufacturing.

As we move into the second half of FY27, our focus remains squarely on execution and operational scaling.

Our key priorities are gradual utilization improvement at the expanded Palghar facility, timely completion and commissioning of the Egypt manufacturing facilities, strengthening our position in premium lead-

free PVC stabilizers and CPVC additives, expanding our domestic and international customer base, scaling up oleochemicals and other new product initiatives, improving manufacturing efficiencies through automation and process optimization, maintaining financial discipline while pursuing growth opportunities. We remain exceptionally confident in the long-term opportunities across our core PVC and CPVC additives business.

With that, I would now like to hand over the call to our CFO, Mr. Ashok Bothra, who will take you through the financial performance for the quarter and half year in greater detail. Thank you very much.

Ashok Bothra: Thank You, Sir.

Good afternoon, everyone, and thank you, Sir. I will now briefly take you through our financial performance for Q2 and H1 FY27.

Starting with our consolidated performance, revenue from operations for Q2 stood at INR 121.3 crores compared with INR 98.4 crores in Q2 FY26, registering a healthy growth of 23.3%. EBITDA for the quarter stood at INR 10.8 crores with an EBITDA margin of 8.9%, compared to INR 13.6 crores and 13.8% respectively in Q2 FY26. Profit before tax for Q2 stood at INR 10.5 crores compared with INR 14.8 crores in the corresponding quarter of the previous year, while Profit After Tax came in at INR 7.6 crores compared with INR 11 crores. Basic and diluted EPS for the quarter stood at INR 1.40 per share.

For the first half of the fiscal year, our consolidated revenue from operations stood at INR 230.20 crores compared to INR 213.8 crores in H1 FY26, registering a growth of 7.7%. H1 EBITDA stood at INR 24.3 crores with an EBITDA margin of 10.5%, compared to INR 28.7 crores and 13.4% respectively in Q2 FY26.

Profit before tax stood at INR 25.5 crores compared with INR 32.60 crores. PAT for H1 stood at INR 18.7 crores compared with INR 24.1 crores in the corresponding period. Basic and diluted EPS stood at INR 3.43.

Moving to our standalone performance, revenue from operations for Q2 stood at INR 120 crores compared with INR 96.9 crores in Q2 FY26, registering a strong growth of around 23.9% year-on-year. Standalone EBITDA for the quarter stood at INR 10.5 crores with a margin of 8.8%, compared with INR 14.2 crores and a margin of 14.6% in Q2 FY26. Profit before tax for the quarter stood at INR 10.7 crores compared with

INR 16.2 crores, while PAT stood at INR 7.8 crores compared with INR 12.1 crores, with basic and diluted EPS at INR 1.43.

For H1 standalone, revenue from operations stood at INR 230.4 crores compared to INR 199.8 crores in H1 FY26, registering a growth of 15.3%. EBITDA for H1 stood at INR 23.4 crores compared to INR 27.9 crores. Profit before tax stood at INR 23.9 crores compared with INR 33.0 crores in H1 FY26, while PAT stood at INR 17.4 crores compared with INR 24.6 crores, and basic and diluted EPS stood at INR 3.17.

To give you some context on the numbers, the volatility in our profitability reflects the ongoing transition and ramp-up phases of our expanded manufacturing facility, as well as a temporary lower share of high-margin products like lead-free PVC and surging Ocean Freight in first half of FY 27. However, as utilization increases, we fully expect operating leverage to improve. The standalone performance similarly reflects our ongoing capacity transition and investments in our manufacturing platform, with our core focus now squarely on improving utilization, optimizing our product mix, and driving operating efficiency.

Thank you. We are now happy to take your questions.

Moderator: Thank you, sir. We will take the first question from Arnav Sakhuja. Please go ahead.

Arnav Sakhuja: Hi, thank you for taking my questions. So, my first question is that you recently made a couple of new senior hires, as we have mentioned in our press release as well. So, can you give us some details on these new senior hires?

Ashok Bothra: We have onboarded Mr. Milind Magar, who is heading our CPVC division. Myself, Ashok Bothra, who joined last year in September '25 in place of Mr. Gyandeep Mittal. Then we have hired Mr. Anand Shankar, who is heading our R&D and technical research. So, we are in the process of strengthening our organization capability. We have also hired Mr. Nilesh Bendale last year as our Chief Marketing officer. So, these are the few employees which we had hired. And we hired the services of Dr. Frank as our Global R&D Head, based out of Germany.

Arnav Sakhuja: Got it. And can you give us some outlook on how the pipes industry has been in Q2? And now, given that the last couple of days we've seen crude also come down quite significantly, can we expect some improvement within the pipes industry?

Krishna Rana: So, Arnav, as per data that we have received from April to September, there has been a significant degrowth in the PVC industry, PVC pipe industry. So, this is also the records that we have. We keep talking to companies like Reliance. So, they were also like, 18% to 20%, they had a degrowth in terms of the sales. So, looking at the crude oil or there is no direct relation of crude to the polymer prices or something like that. But today, what is hurting the industry is the shipping line cost. So, I feel that the pressure in terms of the shipping line cost is always going to be higher. I don't know when it's going to come down. So, we are basically not emphasizing or probably not envisioning that this would come down in the next three to four months. But the pipe industry has picked up its sales from the month of September, September mid, and we are seeing a good growth now in the first, in the last two quarters.

Arnav Sakhuja: All right. That's all my questions. Thank you.

Moderator: Thank you. All those who wish to ask a question, please use the option of raise hand. We'll take the next question from Bhargav Buddhadev. Please go ahead.

Bhargav Buddhadev: Yeah, good afternoon, team. Sir, you mentioned that on the domestic side, obviously, there's some weakness in terms of demand. But if you look at your revenue growth, your revenue numbers continue to grow. So, is it that you have exported more, given the domestic slowdown? And hence there is some increase in your other expenses, which is primarily like the ocean freight?

Krishna Rana: Yes. So, in Q1 and Q2 the export figures are almost similar. Only this quarter vis a vis in the second quarter of Previous fiscal, our export has grown by 40%. But the shipping line cost has really hurt the costings , in fact, the profits in the company. And if you see that in first quarter, we had done somewhere on INR 22 crores of revenue in exports. In the second quarter, we've done INR 24 crores of exports. In INR 22 crores, the logistics cost was somewhere around INR 2.5 crores. But with the same INR 24 crores of revenue in this quarter, the shipping cost has gone to INR5 crores, almost double to INR 5 crores. So, that is what has led to decline in a margin this quarter. But I think we will cover it up in the next two quarters.

Bhargav Buddhadev: So, what we are saying is that shipping costs have started going down or you believe?

Krishna Rana: As of now, as of now, we are not getting any such indication, but I think it should come down because it is all not on the right levels.

Bhargav Buddhadev: And you think that in the second half, the mix of domestic will increase versus?

Krishna Rana: Yes, yeah, they are already increased. It started increasing from the month of October. So probably we are on a very good run rate of the revenue.

Bhargav Buddhadev: Secondly, what is the timeline now for the commissioning of the Egypt plant and do we see any revenues in FY27 from Egypt?

Krishna Rana: Egypt FY27 say INR 25 crores to INR 30 crores, we are expecting the revenue from the Egypt plant. That is, considering only Jan, Feb, March, these three months of sales. And probably by 31st December, we will start the stabilizer production by -- because it's almost under completion right now. So, by 31st December, we'll start the production. So, we'll consider at least January, mid to March as two and a half months of sales period.

Bhargav Buddhadev: And once the Egypt plant starts commissioning, you don't have to export from India, right?

Krishna Rana: No. So, from India, we'll be only exporting to some East Africa, and Bangladesh and neighbouring countries, rest all the exports will be done from the Egypt plant.

Bhargav Buddhadev: And in terms of EBITDA margin guidance, obviously, this year has been challenging, but if we move to say FY28, do you think that we can come back to our earlier range of 13% to 15% EBITDA margin?

Krishna Rana: Yes, yes, yes, absolutely, absolutely.

Bhargav Buddhadev: Great, sir. Thank you very much and all the best.

Krishna Rana: Thank you. Thank you.

Moderator: Thank you. We'll take the next question from Sargun Kaur. Please go ahead.

Sargun Kaur: Hello. Am I audible?

Bhargav Buddhadev: Yes.

Sargun Kaur: Hi, sir. Thank you for the opportunity. Sir, I have one question. Where do we stand in terms of operations and utilisation levels with respect to new Palghar facility?

Ashok Bothra: Around, say, 30 to 35% we are utilising as of now.

Sargun Kaur: Okay, sir. Thank you.

Moderator: Thank you. We'll take the next question from Udita Koshy. Please go ahead.

Udita Koshy: Good afternoon, sir. Thank you for the opportunity. Sir, the company appears to be struggling a bit to translate incremental revenue into operating profitability. How much of the gross margin pressure is due to PVC and other input cost movements, and how much is due to competitive pricing?

Ashok Bothra: So, there is no major decline in the margin as far as product are concerned, hardly 1-2% in CPVC on Q-on-Q basis there is not major pressure, small decline. But in the case of lead-free stabiliser in H1 FY27 versus H1 FY 27, then there is a drop of 3 to 4%.

Udita Koshy: Okay, sir. And in your earlier investor communications, you had indicated over, around 35% to 40% revenue growth for FY27. However, H1 revenue growth is only around 7.7% and the profitability has declined a bit. So what has fundamentally gone wrong with the original business assumptions? Like, what would your revised guidance for FY27 be in the light of underperformance in H2?

Ashok Bothra: So, there are multiple factors. One is the, earlier we estimated that our Egypt operation will start partially from, say, September, October. So, we are missing sale of three to four months from Egypt operations, around INR 30 crores to INR 35 crores. So, that is the one of the reasons. Otherwise, we are on track only to achieve. So, in the next three years, we have said that we will achieve a CAGR around 35%.

Udita Koshy: Okay, sir. And the company has already invested significant capital in expanding its manufacturing footprint. The depreciation has increased and finance costs have also risen sequentially, while the EBITDA has declined. So, at what point will these investments begin generating incremental returns?

Ashok Bothra: So, once the utilization level goes up, we will see margin expansion. Secondly, finance cost is not increased, we are debt-free company till now.

Udita Koshy: Okay, sir. Thank you for taking my questions. All the best.

Krishna Rana: Thank you. Thank you.

Moderator: We will take the next question from Khushbhu Gandhi. Please go ahead.

Khushbhu Gandhi: So, just wanted to know what is the volume data of PVC, PVC and PVC lead free for Q2?

Ashok Bothra: So, Khushbhu, we do not share this volume data. So, in case you wish to know more, we can connect offline.

Khushbhu Gandhi: Okay. And on the Egypt side, like we said that partly it will be commissioned in December and partly would be commissioned in March. And which chemicals would be commissioned as in PVC lead or PVC lead free will be commissioning in December and…?

Ashok Bothra: Lead Stabiliser, will be commissioned initially, then subsequently we will complete other products.

Khushbhu Gandhi: Yeah, that is it from my side.

Moderator: Thank you. We will take the follow-up question from Sargun Kaur. Please go ahead.

Sargun Kaur: Hi, sir. Am I audible?

Krishna Rana: Yes.

Sargun Kaur: Sir, the other non-current assets have increased sharply from INR 1.94 crores in March 26 to INR 28.96 crore in September 26. What exactly constitutes this increase?

Ashok Bothra: Mainly due to Capital Advance given to Project Suppliers by our Egypt Subsidiary.

Sargun Kaur: Okay. Sir, so, my next question is, could you throw some light on our progress in Rivadu?

Krishna Rana: So, Rivadu Life Sciences, we registered in the month of March and probably we wish to get into a product called Korglutide, which is basically a molecule that is used for weight management. And this is an exclusive contract we have done with the Korean company to represent them with an intent of starting the manufacturing facilities in India, if the sales pick up well. So, these are, this is a basically a nutraceutical product, but directly competing with products like Mounjaro. So, this is where the growth plan is for the company in terms of setting up the production facilities in future after a pilot sale that we completed in the first year.

Sargun Kaur: Okay, sir. So, considering that there are already several players in the India and Indian local and international, how do you plan to play the price point and the strategy in this particular case?

Krishna Rana: So, the price point all depends. So, we are also studying the market right now, at what price point we should be like, for example, the dosage of this particular product is like for 30 days. One bottle you have to consume in 30 days. That would cost somewhere around INR 10,000 to INR 12,000, which will be again 10-20% cheaper than Mounjaro and Ozempic also.

Sargun Kaur: Okay, sir. So, what's the strategy in marketing, branding and sales and visibility, according to you?

Krishna Rana: So, regarding branding strategy and sales and marketing, of course, in sales, we are going through a distribution model as well as the prescription model and an OTC marketing for this. So, of course, we are also studying the positioning strategy right now. We are in talks with many agencies. Probably, I think in the next 10 to 15 days, we should be ready with that.

Sargun Kaur: Okay, sir. So, also just to recheck, since I missed, what's your revised revenue target that we can assume for the full year ?

Ashok Bothra: Actually, we do not give short term guidance, but otherwise, we have stated that over a period of 3 years, we will achieve, say, 35% CAGR.

Sargun Kaur: Okay, sir. Thank you so much for answering my question.

Vinay Pandit: Just one question from my side, Krishna. There have been a lot of plans that we have been working with respect to our Palghar facility, Egypt

facility and now the tie-up that we have done with respect to Korglutide, you know. Do we see all this coming together from second half onwards now?

Krishna Rana: Yes, of course. Yes.

Vinay Pandit: So, which means the 3, 4 target that we are looking at 35%, 40%?

Krishna Rana: So, Pharma will be Q1 FY28, Egypt will be Q4 FY27.

Vinay Pandit: And where do you see the utilization levels moving in Palghar now?

Krishna Rana: So as of now, we are on 30% of utilization levels. And we are, of course, gaining a lot of customers. We have added many new customers this year. So probably, I think, we will be ramping up the sales very soon in the next 1, 1.5 years. So probably in the next 2 years, we wish to cross around 50% of the utilization.

Moderator: Thank you. So, there is a question in the chat box from Shreyans Jain is asking, where do you see margins going forward since high margin lead free would-be small portion of total capacity expansion? Do you see margins going down, going forward?

Krishna Rana: As per our projections, we have already mentioned that we will be maintaining our EBITDA margins at 13% to 15% year on year.

Moderator: Okay, sir. Thank you. Since there are no further questions, would you like to give any closing comments?

Krishna Rana: Thank you. Thank you very much, Kaptify for organizing this and thank you to all our trusted partners, shareholders, and wishing you all a very Happy Diwali.

Moderator: Thank you, sir. Thank you to the management team and thank you to all the participants for joining on this call. This brings us to the end of this conference call. Thank you.

Krishna Rana: Thank you.