

THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSES AND NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR SECURITIES. NOT FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").

PLATINUM.

PLATINUM INDUSTRIES LIMITED



(Please scan the QR code to view the Prospectus)

Our Company was incorporated under the provisions of the Limited Liability Partnership Act, 2008 in the name and style of "Platinum Industries LLP" on August 19, 2016. Platinum Industries LLP was thereafter converted into a private limited company "Platinum Industries Private Limited" pursuant to the provisions of Chapter XXI of the Companies Act, 2013 vide Certificate of Incorporation dated July 09, 2020 issued by the Central Registration Centre, Registrar of Companies. Subsequently, our Company has been converted into a public limited company and the name of our Company changed to "Platinum Industries Limited" pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on March 31, 2023 and a fresh Certificate of Incorporation dated June 02, 2023 has been issued by the RoC. For details in relation to the change in our Registered Office of our Company, see "History and Certain Corporate Matters" beginning on page 217 of the Prospectus dated March 01, 2024 filed with the RoC ("Prospectus").

Registered Office: Unit No. 841, 4th Floor, Solitaire Corporate Park-8, Andheri Kurla Road, Andheri (E), Mumbai – 400093, Maharashtra; Telephone: +91-7304538055; Contact Person: Bhagyashree Amit Mallawat, Company Secretary and Compliance Officer; E-mail: cs@platinumindustriesltd.com; Website: www.platinumindustriesltd.com. Corporate Identity Number: U24299MH2020PLC341637

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM TUESDAY, MARCH 05, 2024. OUR COMPANY WILL BE LISTED ON T+3 DAY (T BEING THE ISSUE CLOSING DATE) IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 09, 2023.

OUR PROMOTERS: KRISHNA DUSHYANT RANA AND PARUL KRISHNA RANA

Our Company has filed the Prospectus dated March 01, 2024 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading is expected to commence on March 05, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 13,761,225 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF PLATINUM INDUSTRIES LIMITED ("COMPANY OR ISSUER") FOR CASH AT A PRICE OF ₹ 171 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 161 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹ 2,353.17 MILLION ("ISSUE"). THE ISSUE SHALL CONSTITUTE 25.05% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR ISSUE PRICE: ₹ 171 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
ISSUE PRICE: ₹ 171 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE ISSUE PRICE IS 17.10 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

- Geographic Risk:** We operate out of a single Manufacturing Facility which is located at Palghar, Maharashtra. Any localized social unrest, natural disaster or breakdown of services or any other natural disaster in and around Palghar, Maharashtra or any disruption in production at, or shutdown of, our manufacturing unit could have material adverse effect on our business and financial condition.
- Past defaults in repayment of dues:** In the past, our promoter group members M/s. D.B. Rana & Co. and Platinum Chemicals Limited have defaulted in repayment of loan to their respective lenders. The said matters have been subsequently settled by payment of an aggregate sum of ₹8.50 million under One Time Settlement ("OTS") Scheme issued by the lender.
- Dependence on Technical Collaboration Agreement:** We have a long-term Technical Collaboration Agreement with HMS Concept E.U., a sole proprietorship concern of Dr. Michael Schiller under the laws of Austria for providing know-how in relation to our business and manufacture of products. Under Technical Collaboration Agreement, we have paid a sum of ₹12.78 million, ₹22.02 million, ₹13.33 million and ₹8.39 million for the period ended September 30, 2023, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively. If this Technical Collaboration Agreement is terminated or not renewed on terms acceptable to us, it could have a material adverse effect have an adverse impact on our business, results of operations and financial condition.
- Expansion Risk:** We are in the process of expanding our operations and establishing a network of distributors & customers in regions where we do not have a significant presence or prior experience. Any failure to expand into these new regions could adversely affect our sales, financial condition, result of operations and cash flows.
- Dependency on Customers:** We are dependent on a few customers for a major part of our revenues. In the period ended September 30, 2023 and in Fiscal 2023, Fiscal 2022 and Fiscal 2021, our revenue from our top 10 customers was ₹994.09 million, ₹2,024.34 million, ₹1,536.05 million and ₹781.88 million, respectively, representing 91.10%, 86.49%, 83.41% and 87.71%, respectively of total sales.
- Risk of time and cost overrun:** If there are delays in setting up the Proposed Facilities or if the costs of setting up and the possible time or cost overruns related to the Proposed Facilities or the purchase of plant and machinery for the Proposed Facilities are higher than expected, it could have a material adverse effect on our financial condition, results of operations and growth prospects.
- Under-utilization of our manufacturing capacities:** Our manufacturing capacities are currently under-utilized and an inability to effectively utilize our expanded manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance. Our overall capacity utilization for Lead based stabilizers, Non-lead based stabilizers, CPVC Additives and Lubricants are as follows:

Financial Year	Particulars	Lead Based Stabilizers	Non-Lead based Stabilizers	CPVC Additives	Lubricants
2022-23	Utilization	27.70%	25.64%	12.48%	21.49%
2021-22	Utilization	63.68%	22.45%	15.46%	18.12%
2020-21	Utilization	70.94%	15.63%	13.59%	4.43%

- Supplier Concentration Risk:** We do not have long-term agreements with our suppliers for raw materials. In the period ended September 30, 2023 and in Fiscal 2023, Fiscal 2022 and Fiscal 2021, our purchase of raw materials from our top 10 suppliers was ₹444.75 million, ₹681.12 million, ₹687.42 million and ₹350.50 million, respectively, representing 37.15%, 29.10%, 37.33% and 39.32%, respectively of revenue from operations.
- Dependence on Pipes and tubes industry:** Our Company is dependent on the demand from the industries where our products find application such as PVC pipes and tubes,

PVC profiles, PVC fittings and electrical wires and cables. For the period ended September 30, 2023 and in Fiscal 2023, Fiscal 2022 and Fiscal 2021, our revenue from pipes and tubes industry was ₹1,113.85 million, ₹2,165.70 million, ₹1,532.00 million and ₹748.51 million, respectively, representing 93.05%, 92.52%, 83.19% and 89.14%, respectively of revenue from operations.

- Past Non-Compliances:** Our Company and Director (Parul Rana) have filed 5 compounding/adjudication applications before the relevant authorities under the Companies Act for certain past non-compliances which may attract penalties.
- The BRLM associated with the Issue has handled 6 Main board public issues and 9 SME public issues in the past three years, out of which 1 issue closed below the issue price on listing date.
- Average cost of acquisition per Equity Share by our Promoters Krishna Dushyant Rana and Parul Krishna Rana is ₹0.26 (*As certified by M/s. AMS & Co., Chartered Accountants, by way of their certificate dated January 23, 2024.*) and the Issue Price at upper end of the Price Band is ₹ 171/- per Equity Share.
- Weighted Average Return on Net Worth of our Company for Fiscals 2023, 2022 and 2021 is 75.06%.
- The weighted average cost of acquisition of all Equity Shares acquired in last three years, 18 months and one year preceding the date of the Prospectus by are as follows:

Period	Weighted Average Cost of Acquisition (in ₹)*	Upper end of the Price band (₹ 171/-) is 'x' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	Nil	NA	0-550
Last 18 months	0.0014	NA	0-550
Last 3 years	0.0014	NA	0-550

*As certified by M/s. AMS & Co., Chartered Accountants by way of their certificate dated January 23, 2024.

Note: Given that the weighted average cost of acquisition for all Equity shares acquired in the three years and 18 months before the Prospectus is ₹ 0.0014 per Equity Share, this amount is considered negligible. Therefore, the upper limit of the price band is not applicable.

- Weighted average cost of acquisition, floor price and cap price:

Past Transactions	Weighted average cost of acquisition (₹)	Floor Price ₹ 162	Cap Price ₹ 171
WACA of Equity Shares that were issued by our Company	NA	NA	NA
WACA of Equity Shares that were acquired or sold by way of secondary transactions	NA	NA	NA

Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of the Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where our Promoters/members of our Promoter Group or Shareholder(s) having the right to nominate director(s) on the Board of our Company, are a party to the transaction, during the three years prior to the date of filing of the Prospectus irrespective of the size of the transaction, is as below:

a) Based on primary issuances	3.90	41.51	43.82
b) Based on secondary transactions	Negligible	NA	NA

Investors should read the Prospectus carefully, including the "Risk Factors" on page 38 of the Prospectus before making any investment decision.

BID/ISSUE SCHEDULE

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON MONDAY, FEBRUARY 26, 2024

BID/ ISSUE OPENED ON TUESDAY, FEBRUARY 27, 2024 | BID/ ISSUE CLOSED ON THURSDAY, 29 FEBRUARY, 2024

The Issue was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Issue was made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIB Portion"), provided that our Company, in consultation with the Book Running Lead Manager, allocated up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue was available for allocation to NIIIs ("Non-Institutional Category") of which one-third of the Non-Institutional Category was available for allocation to Bidders with an application size of more than ₹0.20 million and up to ₹1.00 million and two-thirds of the Non-Institutional Category was available for allocation to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Issue only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Issue Procedure" on page 400 of the Prospectus.

The bidding for Anchor Investor opened and closed on February 26, 2024. The Company received 10 applications from 10 Anchor Investors for 7,807,602 Equity Shares of which 7 such Anchor Investors through 7 Anchor Investor Application Forms were allocated 4,128,237 Equity Shares at a price of ₹171/- per Equity Share (including premium of ₹161/- per equity share) under the Anchor Investor Portion, aggregating to ₹ 705,928,527.00.

The Issue received 2,464,580 applications for 965,023,971 Equity Shares resulting in 70.12 times subscription as disclosed in the Prospectus. The details of the applications received in the Issue from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before technical rejections)

Sl. No.	CATEGORY	NO. OF APPLICATIONS APPLIED	NO. OF EQUITY SHARES	SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
A	Retail Individual Bidders	2,351,698	247,900,584	4,816,429	51,4698	823,609,359
B	Non-Institutional Bidders – More than ₹0.20 million and upto ₹1 million	81,393	104,199,291	688,061	151,4390	117,658,431
C	Non-Institutional Bidders – More than ₹1 million	31,395	191,932,788	1,376,123	139,4736	235,317,033
D	Qualified Institutional Bidders (excluding Anchors Investors)	84	413,183,706	2,752,375	150,1190	470,656,125
E	Anchor Investors	10	7,807,602	4,128,237	1,8913	705,928,527
TOTAL		2,464,580	965,023,971	13,761,225	70.1263	2,353,169,475

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Final Demand

A summary of the final demand as per NSE and BSE as on the Bid/Issue Closing Date at different Bid prices is as under:

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	162.00	310,416	0.03	1,002,167,964	0.03
2	163.00	24,273	0.00	1,001,857,548	0.00
3	164.00	9,483	0.00	1,001,833,275	0.00
4	165.00	86,652	0.01	1,001,823,792	0.01
5	166.00	16,791	0.00	1,001,737,140	0.00
6	167.00	15,747	0.00	1,001,720,349	0.00
7	168.00	20,967	0.00	1,001,704,602	0.00
8	169.00	18,966	0.00	1,001,683,635	0.00
9	170.00	105,270	0.01	1,001,664,669	0.01
10	171.00	749,435,052	74.78	1,001,559,399	74.78
11	CUT OFF	252,124,347	25.16	252,124,347	25.16
TOTAL		1,002,167,964	100.00		100.00

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on March 01, 2024.

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Issue Price of ₹171 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 50,1667 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 4,816,429 Equity Shares to 55,361 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	87	2,132,354	93.02	185,514,798	76.78	87	22.911	4,480,065
2	174	80,552	3.51	14,016,048	5.80	87	12.497	169,215
3	261	26,795	1.17	6,993,495	2.89	87	12.497	56,289
4	348	11,240	0.49	3,911,520	1.62	87	22.909	23,664
5	435	11,804	0.51	5,134,740	2.13	87	12.497	24,795
6	522	4,425	0.19	2,309,850	0.96	87	14.579	9,309
7	609	4,201	0.18	2,558,409	1.06	87	16.659	8,874
8	696	1,629	0.07	1,133,784	0.47	87	13.543	3,393
9	783	1,163	0.05	910,629	0.38	87	15.623	2,436
10	870	5,024	0.22	4,370,880	1.81	87	23.955	10,527
11	957	735	0.03	703,395	0.29	87	6.245	1,566
12	1044	969	0.04	1,011,636	0.42	87	23.969	2,001
13	1131	11,543	0.50	13,055,133	5.40	87	8.331	24,273
1 Additional share will be allotted to successful allottees from Sr no. 2 to 13 = 22 shares in ratio of 4:703							4.703	22
GRAND TOTAL		2,292,434	100.00	241,624,317	100.00			4,816,429

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹1 million), who have bid at the Issue Price of ₹ 171 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 148,8672 times. The total number of Equity Shares allotted in this category is 688,061 Equity Shares to 564 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	1218	74,446	93.00	90,675,228	88.52	1218	5:709	639,450
2	1305	2,069	2.58	2,700,045	2.64	1218	1:138	18,270
3	1392	350	0.44	487,200	0.48	1218	3:350	3,654
4	1479	234	0.29	346,086	0.34	1218	1:117	2,436
5	1566	176	0.22	275,616	0.27	1218	1:176	1,218
6	1653	100	0.12	165,300	0.16	1218	1:100	1,218
7	1740	498	0.62	866,520	0.85	1218	2:249	4,872
8	1827	121	0.15	221,067	0.22	1218	1:121	1,218
9	1914	45	0.06	86,130	0.08	1218	0:0	0
10	2001	59	0.07	118,059	0.12	1218	0:0	0
12	2175	78	0.10	169,650	0.17	1218	1:78	1,218
13	2262	42	0.05	95,004	0.09	1218	0:0	0
14	2349	77	0.10	180,873	0.18	1218	1:77	1,218
15	2436	264	0.33	643,104	0.63	1218	1:132	2,436
17	2610	148	0.18	386,280	0.38	1218	1:148	1,218
20	2871	395	0.49	1,134,045	1.11	1218	3:395	3,654
21	2958	98	0.12	289,884	0.28	1218	1:98	1,218
32	3915	19	0.02	74,385	0.07	1218	0:0	0
33	4002	4	0.00	16,008	0.02	1218	0:0	0
34	4089	12	0.01	49,068	0.05	1218	0:0	0
35	4176	6	0.01	25,056	0.02	1218	0:0	0
36	4263	3	0.00	12,789	0.01	1218	0:0	0
37	4350	62	0.08	269,700	0.26	1218	1:62	1,218
45	5046	5	0.01	25,230	0.02	1218	0:0	0
46	5133	1	0.00	5,133	0.01	1218	0:0	0
47	5220	23	0.03	120,060	0.12	1218	0:0	0
48	5307	4	0.00	21,228	0.02	1218	0:0	0
49	5394	5	0.01	26,970	0.03	1218	0:0	0
50	5481	3	0.00	16,443	0.02	1218	0:0	0
51	5568	5	0.01	27,840	0.03	1218	0:0	0
52	5655	16	0.02	90,480	0.09	1218	0:0	0
53	5742	8	0.01	45,936	0.04	1218	0:0	0
54	5829	199	0.25	1,159,971	1.13	1218	1:199	1,218
28 Additional share will be allotted to successful allottees from Sr no. 2 to 54 = 1092 shares							1:1	1,092
1 Additional share will be allotted to successful allottees from Sr no. 2 to 54 = 17 shares in ratio of 17:39							17:39	17
GRAND TOTAL		80,052	100.00	102,429,711	100.00			688,061

C. Allotment to Non-Institutional Bidders (more than ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Issue Price of ₹171 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 138,0591 times. The total number of Equity Shares allotted in this category is 1,376,123 Equity Shares to 1,129 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	5916	29,013	93.23	171,640,908	90.34	1218	29:799	1,282,554
2	6003	435	1.40	2,611,305	1.37	1218	16:435	19,488
3	6090	399	1.28	2,429,910	1.28	1218	5:133	18,270
4	6177	127	0.41	784,479	0.41	1218	5:127	6,090
5	6264	106	0.34	663,984	0.35	1218	2:53	4,872
6	6351	58	0.19	368,358	0.19	1218	1:29	2,436
7	6438	46	0.15	296,148	0.16	1218	1:23	2,436
8	6525	59	0.19	384,975	0.20	1218	2:59	2,436
9	6612	40	0.13	264,480	0.14	1218	1:20	2,436
10	6699	22	0.07	147,378	0.08	1218	1:22	1,218
11	6786	16	0.05	108,576	0.06	1218	1:16	1,218
20	7656	25	0.08	191,400	0.10	1218	1:25	1,218
21	7743	1	0.00	7,743	0.00	1218	0:0	0
29	8439	10	0.03	84,390	0.04	1218	1:10	1,218
32	8700	127	0.41	1,104,900	0.58	1218	5:127	6,090
33	8787	38	0.12	333,906	0.18	1218	1:19	2,436

Sr. No

Category

No. of Applications Received

% of Total

Total No. of Equity Shares Applied

% to Total

No. of Equity Shares Allotted per Bidder

Ratio

Total No. of Equity Shares Allotted

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