

26th December, 2024

VCL/SE/85/2024-25

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 516072
Through: BSE Listing Centre

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
NSE Symbol: VISHNU
Through: NEAPS

Sub: Intimation of Credit Rating - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, we would like to inform that M/s. Care Ratings Limited (CARE), Credit Rating Agency has **reaffirmed** rating of the Company as under vide its report dated 24th December, 2024 and a copy of the same is enclosed:

Facilities	Amount (Rs. in crore)	Current Ratings	Previous Ratings	Rating Action
Long Term Bank Facilities	168.75 (Enhanced from 156.18)	CARE A-; Stable	CARE A-; Stable	Reaffirmed
Short Term Bank Facilities	78.45	CARE A2+	CARE A2+	Reaffirmed

This is for your information and records.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited



Vibha Shinde
Company Secretary & Compliance Officer

Encl: a/a

No. CARE/HRO/RL/2024-25/1631

Shri Mahesh Bhatler
Chief Financial Officer
Vishnu Chemicals Limited
PLOT NO C-23, ROAD NO 8,
FILM NAGAR,
Hyderabad
Telangana 500033



December 24, 2024

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY24 (Audited) and H1FY25 (Unaudited), and the possible impact of the same on the credit profile of your company our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	168.75 (Enhanced from 156.18)	CARE A-; Stable	Reaffirmed
Short Term Bank Facilities	78.45	CARE A2+	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

401, Ashoka Scintilla, 3-6-520, Himayat Nagar,
Hyderabad - 500 029
Phone: +91-40-4010 2030

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by December 26, 2024, we will proceed on the basis that you have no any comments to offer. |

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

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Ramadevi Kamireddi
Lead Analyst
ramadevi.k@careedge.in



Y Tejeshwar Reddy
Assistant Director
tejeshwar.reddy@careedge.in

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Union Bank of India	10.24	Repayable in 48 Monthly instalment starting from Dec'2023 & ending on Nov'2027
2.	State Bank of India	6.47	Repayable in 48 Monthly instalment starting from Dec'2023 & ending on Nov'2027
3.	Union Bank of India	4.72	Repayable in Monthly instalments ending on Nov'2025
4.	State Bank of India	4.11	Repayable by January 2026
5.	Indian Overseas Bank	1.82	Repayable by November 2027
6.	Indian Overseas Bank	1.39	Repayable by December 2025
	Total	28.75	

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	60.00	Cash Credit
2.	Indian Overseas Bank	54.20	Cash Credit
3.	Union Bank of India	25.80	Cash Credit
	Total	140.00	

Total Long Term Facilities : Rs.168.75 crore

2. Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	4.35	Stand by line of credit
2.	Union Bank of India	4.10	Stand by line of credit
	Total	8.45	

2.B. Non-Fund Based Limits



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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	41.90	BG/LC
2.	Union Bank of India	15.00	BG/LC
3.	Indian Overseas Bank	13.10	BG/LC
	Total	70.00	

Total Short Term Facilities : Rs.78.45 crore

Total Facilities (1.A+1.B+2.A+2.B) : Rs.247.20 crore

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