

7th August, 2023

VCL/SE/69/2022-23

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

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

Dear Sir,

Sub: Successful completion of raising of funds by way of Qualified Institutions Placement (“QIP”)

We are pleased to inform that, our Company, Vishnu Chemicals Limited has successfully completed raising of funds amounting to Rs. 200 crore through Qualified Institutions Placement. The first-ever QIP of the Company witnessed a strong response from marquee domestic and foreign institutional investors. A brief note on the same is enclosed.

This is for your information and record.

Thanking You.

Yours Faithfully,

For Vishnu Chemicals Limited

Vibha Shinde
Company Secretary & Compliance Officer



Vishnu Chemicals Limited announces successful completion of raising of funds amounting to Rs 200 crore by way of qualified institutions placement (“QIP”)

Hyderabad, 07 August, 2023: Vishnu Chemicals Limited, leading manufacturers of Chromium and Barium based speciality chemicals, is pleased to announce the successful completion of its fund raise of Rs. 200 crore through a qualified institutions placement (QIP) of its equity shares.

The Fund-Raising Committee at its meeting held on August 1, 2023, approved the allotment of 57,97,095 equity shares of face value of Rs. 2 at an issue price of Rs. 345 per share. The first-ever QIP of the Company witnessed a strong response from marquee domestic and foreign institutional investors. Emkay Global Financial Services Limited was the sole book running lead manager for the QIP. Crawford Bayley & Co was the legal counsel to the QIP.

Speaking on the overwhelming response, Mr. Krishna Murthy Cherukuri, Chairman and Managing Director of Vishnu Chemicals Limited said, "We are pleased to announce the successful closure of QIP of Rs. 200 crore. This investment marks a pivotal moment in the journey of Vishnu Chemicals. It underscores our commitment to our focus on manufacturing. This demonstrates the support of blue chip investors in the business model of our company."

Announcing the completion of the issue, Mr. Siddartha Cherukuri, Joint Managing Director of Vishnu Chemicals Limited said, "The response to the QIP has been extremely encouraging. We thank our investors for reposing their trust in us."

About Vishnu Chemicals Limited

Vishnu Chemicals Limited epitomizes manufacturing of high-performance specialty chemicals, with strong market leadership and an intelligent symphony of forward and backward integration to produce quality products that are focused on the diverse needs and aspirations of its customers across 40+ countries.