

20th February, 2022

VCL/SE/118/2022-23

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Scrip Code: 516072
Through: BSE Listing Centre

Symbol: VISHNU
Through: NEAPS

Dear Sir,

Sub: Submission of the Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our intimation dated February 10, 2023 and February 11, 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith the electronic copy of the Postal Ballot Notice together with the Explanatory Statement for seeking approval of the Members of Vishnu Chemicals Limited ('**the Company**'), which is being sent only through electronic mode to the members of the Company, on the Special Resolutions as set out in the said Postal Ballot Notice dated February 10, 2023. The Company has completed the dispatch of the postal ballot notice through electronic mode on Monday, February 20, 2023.

The remote e-Voting period shall commence **at 09:00 hrs. (IST) on Tuesday, February 21, 2023** and end at **17:00 hrs. (IST) on Wednesday, March 22, 2023** (both days inclusive). The e-voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter. The Results of the Postal Ballot along with the Scrutinizer's Report shall be announced within 2 working days of the conclusion of Postal Ballot process through remote e-voting.

In compliance with the requisite circulars issued by Ministry of Corporate Affairs, the Notice of the Postal Ballot is being sent by electronic mode only to those shareholders of the Company whose names appear in the Register of Members/ Beneficial Owners received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on cut-off date of **Friday, February 17, 2023** (the "**Cut-off date**")

The said Postal Ballot Notice is also available on the website of the Company <http://vishnuchemicals.com/investors>.

This is for your information and record.

Thanking You.

Yours Faithfully,

For Vishnu Chemicals Limited

Vibha Shinde
Company Secretary & Compliance Officer



VISHNU CHEMICALS LIMITED

CIN: L85200TG1993PLC046359

Regd Off: H.No. 8-2-293/82/F/23-C, Plot No. 23, Road No. 8 Film Nagar, Jubilee Hills, Hyderabad
Telangana 500096, India

Tel: +91-40-23327723, 040-23396817 Fax: +91-40-23314158. Email: investors@vishnuchemicals.com
Website: www.vishnuchemicals.com

POSTAL BALLOT NOTICE TO THE MEMBERS OF THE COMPANY

(Pursuant to Section 108, 110 of Companies Act, 2013 read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

E Voting Starts On	E Voting Ends On
Tuesday, 21st February, 2023 at 9.00 am	Wednesday, 22nd March, 2023 at 5.00 pm

Dear Members,

Notice is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"Management Rules"**), Secretarial Standards- 2 on General Meetings issued by the Institute of Company Secretaries of India on General Meeting, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**"SEBI Listing Regulations"**) read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 03/2022 dated May 5, 2022 and General Circular No 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as **"MCA Circulars"**) and other applicable laws, rules, circulars, regulations and notifications issued thereunder (including any statutory modification or re-enactment thereof, for the time being in force), that the ordinary resolutions as set out in the Notice are proposed for consideration by the Members of the Vishnu Chemicals Limited (herein after referred to as **"Company"**) for passing by means of Postal Ballot by way of voting through electronic means (**'remote e-voting'**).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories/Registrar and Share Transfer Agent (**'RTA'**) as on the cut-off date of Friday, 17th February, 2023. If your e-mail address is not registered with the Company/Depositories/RTA, please follow the process provided in the Notes to receive this Postal Ballot Notice for remote e-voting. The communication of the assent or dissent of the members would only take place through remote e-voting.

An Explanatory Statement setting out the material facts and reasons thereof is appended to this Notice pursuant to Section 102 of the Act read with Rules framed thereunder). The Board of Directors (**"Board"**) in their meeting held on 10th February, 2023 has, in compliance with the Rules, appointed Mr. L Dhanamjaya Reddy, Practicing Company Secretary (CP No: 3752) as the Scrutinizer for conducting this Postal Ballot process through remote e-voting, in a fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.. Further, the Company has engaged services of Central Depository Services (India) Limited (herein after referred to as **"CDSL"**) to provide remote e-Voting facility to the Equity Shareholders of the Company.

In accordance with the provisions of the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the notes under the section **'General information and instructions relating to e-voting'** in this notice ('Postal Ballot Notice') to cast their votes electronically from their respective locations.

Members are requested to cast their votes through the remote e-voting process not later than 5.00 PM (IST) on Wednesday, 22nd March, 2023 to be eligible for being considered, failing which it will be strictly considered that no

vote has been received from the concerned member. Remote E-voting facility will be blocked by CDSL immediately thereafter and the Members will not be allowed to cast their votes beyond the said date and time.

Please note that there will be no dispatch of physical copies of Notice or Postal Ballot Forms to the Members of the Company, since such requirement is dispensed with as per the abovementioned MCA Circulars in the context of the COVID-19 pandemic and consequently, no physical Ballot Forms will be accepted by the Company.

The members holding Equity Shares of the Company are requested to follow the procedure stated in the Notes for casting votes by remote e-voting. Upon completion of the votes cast through remote e-voting, the Scrutinizer shall submit the report to the Chairman / Managing Director of the Company. The results of the Postal Ballot along with the Scrutinizer's Report shall be announced by the Chairman/ Managing Director/Company Secretary within 2 (two) working days of the conclusion of the postal ballot process through remote e-voting at the registered office of the Company. The results along with the scrutinizer's Report shall also be intimated to the National Stock Exchange of India Limited ('**NSE**') and BSE Limited ('**BSE**') (hereinafter collectively referred to as '**Stock Exchanges**') where the equity Shares of the Company are listed and will be displayed on the Company's website at www.vishnuchemicals.com as well as on the website of CDSL.

The proposed resolutions, if passed by requisite majority, shall be deemed to have been passed on Wednesday, 22nd March, 2023, being the last day of remote e-voting.

Items of business requiring approval of Equity Shareholders through Postal Ballot by '**remote e-voting**' are given below:

SPECIAL BUSINESSES:

ITEM NO.1:

TO CONSIDER AND APPROVE THE PROPOSAL FOR CAPITAL RAISING IN ONE OR MORE TRANCHES BY WAY OF ISSUANCE OF EQUITY SHARES AND/OR EQUITY LINKED SECURITIES BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT ("QIP")

*To consider and, if thought fit, to pass, with or without modifications(s) the following Resolution as a **Special Resolution**:*

"RESOLVED THAT, pursuant to the provisions of Section 23, Section 42, Section 62(1)(c) and Section 179 other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the memorandum of association and articles of association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") and the Foreign Exchange Management Act, 1999 and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry Government of India from time to time, each as amended, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited where the equity shares of face value of Rs. 2 each of the Company (the "**Equity Shares**") are listed ("**Stock Exchanges**"), and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs ("**MCA**"), Reserve Bank of India ("**RBI**"), Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, Registrar of Companies, at Hyderabad, Telangana ("**RoC**"), the Government of India ("**GOI**") and such other governmental/ statutory/regulatory authorities in India or abroad, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned governmental/ statutory/regulatory authority in India or abroad ("**Appropriate Authorities**"), and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company ("**Board**"), which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the approval of the shareholders be and is hereby accorded to the Board and the Board in its absolute discretion, to create, issue, offer and allot such number of

Equity Shares, and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as “**Securities**”) (including with provisions on firm and / or competitive basis, or such part of issue and for such categories of persons as may be permitted) for cash, in one or more tranches, for an aggregate amount upto Rs. 3,000 million, (inclusive of such discount or premium to market price or prices permitted under applicable law), through one or more of the permissible modes including but not limited to private placement, qualified institutions placement (“**QIP**”) to “*qualified institutional buyers*” as defined in the SEBI ICDR Regulations through an offer document and / or a private placement offer letter and/ or such other documents/writings/circulars/ memoranda in such a manner, in such tranche or tranches, by way of an issue of Securities or any combination of Securities with or without premium, to be subscribed by all eligible investors, including, residents and / or non-resident / foreign investors (whether institutions and / or incorporated bodies and / or trusts or otherwise) / foreign portfolio investors / mutual funds / pension funds / venture capital funds / banks / alternate investment funds / Indian and / or multilateral financial institutions, insurance companies any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations / guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are members of the Company (collectively called “**Investors**”), to all or any of them, jointly or severally, on such other terms and conditions as may be mentioned in the offer/ placement document and / or private placement offer letter (along with the application form), and/ or such other documents/writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion, considering the prevailing market conditions and other relevant factors wherever necessary, in consultation with the lead manager(s) and/or other advisors appointed by the Company, and the terms of the issuance as may be permitted by the Appropriate Authorities, including issue of Securities and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion, so as to enable the Company to list on any stock exchange in India.

“**RESOLVED FURTHER THAT** in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. QIP to be undertaken pursuant to the special resolution passed at meeting of the shareholders of the Company.
2. the allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
3. the Eligible Securities under the QIP shall be offered and allotted in dematerialized form and shall be allotted on fully paid up basis;
4. the tenure of the convertible or exchangeable Eligible Securities (if any) issued through the QIP shall not exceed sixty months from the date of allotment;
5. no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
6. the allotment of Securities except as may be permitted under SEBI ICDR Regulations and other applicable laws shall only be to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations (“QIBs”) and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
7. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of prior QIP made pursuant to this Special Resolution;
8. the Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

“RESOLVED FURTHER THAT in accordance with Regulation 171 of the SEBI ICDR Regulations, the ‘Relevant Date’ for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP and in the event Other Eligible Securities are issued to QIBs by way of QIP, the ‘Relevant Date’ for pricing of such Other Eligible Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board.

“RESOLVED FURTHER THAT in case the issue is made pursuant to QIP, it shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations (“**Floor Price**”), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price.”

“RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.”

“RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.”

“RESOLVED FURTHER THAT, without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT, in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank *pari passu* with the existing Equity Shares of the Company in all respects.”

“RESOLVED FURTHER THAT the issue and allotment of securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.”

“RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue or to be allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the Issue.”

“RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to do such acts, deeds, matters and take all steps as may be necessary including without limitation, for determining the terms and conditions of the Issue including among other things, the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter(along with the application form), information memorandum, disclosure

documents, the placement document or the offer document, placement agreement, escrow agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/ or authorities as required from time to time, finalize utilisation of the proceeds of the Issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may exercise to that end and intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

“RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to approve, finalise, execute, ratify, and/or amend/ modify agreements and documents, including any power of attorney, agreements, contracts, memoranda, documents, etc. in connection with the appointment of any intermediaries and/or advisors (including for marketing, obtaining in-principle approvals, listing, trading and appointment of book running lead managers, underwriters, guarantors, depositories, custodians, legal counsel, bankers, trustees, stabilizing agents, advisors, registrars and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith.”

RESOLVED FURTHER THAT Mr. Ch. Krishna Murthy, Chairman & Managing Director and Mr. Ch. Siddartha, Joint Managing Director of the Company be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution and Ms. Vibha Shinde, Company Secretary & Compliance Officer of the Company be authorised to intimate the above to the stock exchanges and making other statutory and/or regulatory filings, if any on behalf of the Company.”

ITEM NO.2:

TO APPROVE VARIATION OF TERMS OF CUMULATIVE REDEEMABLE PREFERENCE SHARES OF THE COMPANY

*To consider and, if thought fit, to pass, with or without modifications(s) the following Resolution as a **Special Resolution:***

“RESOLVED THAT pursuant to the Section 48, Section 55 and Section 188 of the Companies Act, 2013 (**“Act”**) including all applicable rules thereto (**“Rules”**) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended (**“SEBI LODR Regulations”**), read with applicable circulars issued thereto (**“Circulars”**) and all other applicable regulations of SEBI LODR Regulations and further read with applicable Article(s) of the Article of Association of the Company (**“Company”**), the approval of the Members of the Company be and is hereby granted for variation of the terms of existing 7,66,37,500 (Seven Crore Sixty Six Lakh Thirty Seven Thousand Five Hundred only) 7 % Cumulative Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each (hereinafter referred as **“CRPS”**) which are unlisted and were issued to promoters and the members of the promoter group (**“CRPS holders”** or **“CRPS shareholders”**), of the Company, in relation to the redemption period of the CRPS, wherein such CRPS will be allowed for early redemption or early repayment (**“early redemption right”**) by the Company to CRPS shareholders, on or any time before 31st March, 2038 (**“Due Date”**) in full or in part, in one or more tranches, as maybe decided by the Board of Directors of the Company (**“Board”**), which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution) subject to requisite approvals of the CRPS holders and other approvals, including statutory/regulator’s/third party/lenders of the Company, as applicable, in terms of the applicable provision of the Act including under contract or any other applicable law for the time being in force;

RESOLVED FURTHER THAT pursuant to the provisions of Section 48 and other applicable provisions of the Companies Act, 2013, if any, the company, vide letter dated 10th February, 2023, has received consent of the preference shareholders holding 100% of the fully paid-up preference share capital of the Company for early

redemption of the CRPS and draft of the Notice of Postal Ballot of the Company to seek approval of members for variation of the terms of the CRPS;

RESOLVED FURTHER THAT any of the Directors be and are hereby severally authorized and empowered to execute for and on behalf of the Company, make payment for early redemption of CRPS, issue and file undertakings, declarations, ROC forms, letters, intimation, communication, applicable and execute such other documents as maybe required to give effect to above resolutions including but not limited to obtaining necessary approval including from statutory/regulatory authority/lenders of the Company and others, as applicable, to represent the Company in the matter relating to or concerning the subject matter of this resolution, to settle all matters arising out of the matter of this resolution and incidental thereto and generally do all such acts, deeds, matters and things as maybe required to give effect to this and above resolutions.”

By Order of the Board of Directors

For VISHNU CHEMICALS LIMITED

Sd/-
Vibha Shinde
Company Secretary & Compliance Officer
M No: F8466

Date : 10.02.2023
Place: Hyderabad

Notes:

1. Explanatory Statement pursuant to Section 102 of the Act read with Regulation 36 of the SEBI Listing Regulations, and Secretarial Standards on General Meetings (SS-2) which sets out details relating to Special Business(es) mentioned in the Postal Ballot Notice is annexed herewith and forms part of this Postal Ballot Notice.
2. In accordance with the MCA Circulars, the Notice is being sent in electronic form through email only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope **will not** be sent to the Members for the Postal Ballot process. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
3. For purpose of providing remote e-voting facility, the Company has engaged with CDSL for facilitating remote e-voting and enabling the Members to cast their votes electronically.
4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.vishnuchemicals.com, websites of the Stock Exchanges i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and on the website of CSDL at www.evotingindia.com.
5. All the documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection at www.vishnuchemicals.com under Investor Relations Section from the date of circulation of this Notice upto the date of declaration of Postal Ballot results.
6. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one Regional Newspaper, widely circulated in Telangana (in vernacular language i.e., Telugu) and one English Newspaper circulated throughout India (in the English Language) and shall be hosted at the Company's website at www.vishnuchemicals.com. The said public notice shall also mention the process for registration of email-ids by those Members who have not yet registered their email-ids with the Company.
7. The voting through electronic means will commence on Tuesday 21st February, 2023 at 9.00 am (IST) and will end on Wednesday, 22nd March, 2023 at 5.00 pm (IST) the e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
8. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at a General Meeting of the Members.
9. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and by giving details of folio number, e-mail address and self-attested copy of PAN card to RTA at bsshyd1@bigshareonline.com, if the shares are held in physical form.
10. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from Central Depository Services (India) Limited (CDSL) as on cut-off date, i.e., Friday, 17th February, 2023 and whose e-mail IDs are registered with the Company /Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given hereunder. Further, the Members whose names appear in the Register of Members/ List of Beneficial Owners as on cut-off date, i.e., Friday 17th February, 2023 are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. Voting shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
11. A member cannot exercise his/her vote by proxy on Postal Ballot.
12. Any query in relation to the Resolutions proposed to be passed by this Postal Ballot may be addressed to Ms. Vibha Shinde, Company Secretary and Compliance Officer at Email: investors@vishnuchemicals.com or for any query / grievance with respect to E-voting, you can write and email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

The Instructions of members for remote e-voting are as under:

- (i) The voting period begins on Tuesday 21st February, 2023 at 9.00 am (IST) and ends on Wednesday, 22nd March, 2023 at 5.00 pm.(IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday 17th February, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Since the passing of resolutions is through '**remote e-voting**' only. There will be no physical meeting conducted.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its Members, in respect of all Members' resolutions. However, it has been observed that the participation by the public non-institutional Members/retail Members is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Members.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Access through Depositories CDSL/NSDL e-Voting system in case of individual Members holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual Members holding securities in Demat mode CDSL/NSDL** is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Members holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Member/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Members (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Members holding securities in Demat mode with **NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Access through CDSL e-Voting system in case of Members holding shares in physical mode and non-individual Members in demat mode.

- (v) Login method for Remote e-Voting for **Physical Members and Members other than individual holding in Demat form.**
- 1) The Members should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Members” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical Members and other than individual Members holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Vishnu Chemicals Limited.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Members and Custodians –For Remote Voting only.**
 - Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual Members are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@vishnuchemicals.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE MEMBERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical Members- please provide necessary details like Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat Members - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat Members – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Businesses mentioned in the accompanying Notice:

ITEM NO.1

The Company continues to evaluate opportunities to growth and strengthen its balance sheet. Accordingly, the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall deem to include '**Fund Raising Committee**' or such other Committee which the Board has constituted or may constitute to exercise one or more of its powers, including the powers conferred by this resolution) at their meeting held on 10th February, 2023 and in order to fulfil the aforesaid objects of the Company, it is proposed to have an enabling approval for raising funds for an amount up to Rs. 3,000 million in one or more tranches, on such terms and conditions as it may deem fit, by way of issuance of Equity Shares, and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as "**Securities**") through one or more of the permissible modes including but not limited to private placement, qualified institutions placement. The issue of Securities may be consummated in one or more tranches at such time or times at such price and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s) and other agencies that may be appointed, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

Object of the QIP: The Company and its Board intend to deploy the net proceeds in the Company and its subsidiaries, after deducting fees, commissions and expenses related to the Issue, towards repaying the CRPS and loans so as to improve its financial growth, margin enhancement and working capital purposes, invest in capital expenditure of the Company, invest in organic and inorganic opportunities for backward and forward integration and general corporate purposes. The fund to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised under QIP.

This may entail rescheduling and revising the proposed utilisation of the net proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable law. If the net proceeds are not completely utilised for the purposes stated hereinabove due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) delay in procuring and operationalizing assets; (iv) receiving the necessary approvals; (v) force majeure and (vi) other commercial considerations, the same would be utilised (in part or full) as may be decided by our Board, in accordance with applicable law.

The Board (including any duly authorized committee thereof) may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the applicable regulations issued by the Securities and Exchange Board of India, the Stock Exchanges, RBI, MCA, GOI, RoC, to the extent applicable, and any other government/ statutory/ regulatory approvals as may be required in this regard in India or abroad.

In case the Issue is made through a qualified institutions placement:

- (i) the allotment of Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations ("QIBs");
- (ii) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
- (iii) the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP; or in case of issuance of convertible securities, the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the issue of the convertible securities or the

date on which the holders of such convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;

- (iv) the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- (v) An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- (vi) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (vii) the Securities (excluding warrants) shall be allotted on fully paid up basis;
- (viii) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (ix) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche/s, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals (whether or not such investors are members of the Company) or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution decide otherwise. Since the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its Members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Act, read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects paripassu with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the stock exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board, therefore, recommends the special resolution, as set out in Item no. 1 of this Notice, for approval by the Members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO.2:

The members are informed that as per the member's approval vide postal ballot resolution dated 26th January, 2018 and Hon'ble National Company Law Tribunal Order dated 13th April, 2018 the Company had issued and allotted 7,66,37,500 (Seven Crore Sixty Six Lakh Thirty Seven Thousand Five Hundred only) 7 % Cumulative Redeemable Preference Shares of 10/- (Ten only) each (hereinafter referred as "CRPS") for an aggregate amount of unredeemed existing preference paid-up share capital of Rs. 47,50,00,000/- (Rupees Forty Seven Crore and Fifty lakh only) and outstanding accumulated dividend of Rs. 29,13,75,000/- (Rupees Twenty Nine Crore Thirteen Lakh Seventy Five Thousand only) as on 31st March, 2017, to the existing preference shareholders vide Board Resolution dated 29th March, 2018 under Section 55 of the Companies Act, 2013 read with rules made thereunder and as per the terms and conditions of the issue the term of the said CRPS is 10 (Ten) years and shall be redeemed by 31st March, 2028.

Further, the original term of redemption was subsequently extended by Five (5) years i.e. from 31st March, 2028 to 31st March, 2033 amending the term of the issue to Fifteen (15) years by the Board vide its resolution dated 14th February, 2019 upon receipt of written consents from the Preference Shareholders holding 100% of the preference share capital of the Company vide letters dated 14th February, 2019 and the same was approved by the members of the Company under the provisions of section 48 read with section 55 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder at the 26th Annual General Meeting of the Company held on 27th June, 2019.

Further in the 29th Annual General Meeting the approval of equity shareholders was obtained for change in the terms of redemption from 15 (Fifteen) years to 20 (Twenty) years thereby due date for redemption of said shares 31st March, 2033 to 31st March, 2038 and all other terms is extended conditions of the said CRPS to remain the same.

The members are also informed that as per the provisions of section 48 read with section 55 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or by means of a special resolution passed at a separate meeting of the holders of the issued shares of that class; Provided also that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three fourths of such other class of shareholders or by means of a special resolution passed at a separate meeting of such holders, shall also be obtained as per the provisions of section 48 of the Companies Act, 2013.

In terms of the aforementioned provisions, the company has received consent of the preference shareholders holding 100% paid-up preference share capital of the company vide letter dated 10th February, 2023 for early redemption of 7,66,37,500 (Seven Crore Sixty Six Lakh Thirty Seven Thousand Five Hundred only) 7 % Cumulative Redeemable Preference Shares of 10/- (Ten only) each (hereinafter referred as "CRPS") and accordingly now the approval of the equity shareholders is being sought by way of special resolution under the provisions of section 48 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder.

Mr. Ch. Krishna Murthy, Chairman & Managing Director, Mr. Ch. Siddartha, Joint Managing Director and Mrs. Ch. Manjula, Director holding together 75% equity shares are concerned and interested in the said resolution. Apart from them none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board of Directors

For VISHNU CHEMICALS LIMITED

Date: 10.02.2023
Place: Hyderabad

Sd/-
Vibha Shinde
Company Secretary & Compliance Officer
M No: F8466