

12th November, 2020

BSE Limited

Email
corp.relations@bseindia.com

National Stock Exchange of India Limited

Email : compliance@nse.co.in,
takeover@nse.co.in

Through: BSE Listing Center
Scrip Code: 516072

Through: NEAPS
Scrip Symbol: VISHNU

Outcome of the Board Meeting held on 12th February, 2021 - Reg.

Dear Sir,

Further to our letter dated 29th January, 2020, we wish to inform you that the Board of Directors of the Company at their meeting held today has:

- i. Approved Un-Audited Standalone and Consolidated Financial Results for the third quarter ended 31st December, 2020 and the same are enclosed herein along with limited review reports thereof.
- ii. Appointed Mr. Chetan Navinchandra Shah (DIN: 08038633) as an Additional Director (For Non-executive & Independent category) of the Company w.e.f. February 12, 2021 under the provisions of section 161(1) and other applicable provisions, if any, of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2012, for a term of two years subject to approval of the shareholders at ensuing Annual General Meeting of the Company. Brief profile of Mr. Chetan Navinchandra Shah is enclosed as annexure.

The meeting of Board of Directors commenced at 3.30 PM and concluded at about 05.45 PM.

A copy of this disclosure is being uploaded on the website of the Company www.vishnuchemicals.com

Kindly take the same on record and disseminate on your website.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited



**Company Secretary &
AGM-Legal**

Annexure

Brief profile of Mr. Chetan Navinchandra Shah (DIN: 08038633):

Mr. Chetan Navinchandra Shah (DIN: 08038633), aged 58 years, is academically an MBA with specialization in marketing of financial services from University of Paisley, Scotland, UK. He is an alumnus of IIM – Ahmedabad, NM College of Commerce & Economics, Mumbai. He has an experience of over three decades in Capital Markets and Financial Planning; He got expertise in the fields of Asset Allocation, Wealth Management Services, Securities Business, Institutional Sales & Investment Solutions, Business Owners Advisory and Financial Planning etc., During his tenure, he worked in various capacities at BNP Paribas WM India and his last position held was Senior Director & Team Leader at BNP Paribas WM India. He is currently working as a Senior Financial Advisor focusing on providing value added opportunities in Wealth management for Individuals, businesses and networked for liasioning for corporate finance & private placements. Currently he is a Director in Focus Lightings & Fixtures Ltd.

Mr. Shah holds through his spouse 4,400 (0.03%) equity shares of the Company. he is not related to any director or KMP of the company. It is also confirmed that he is not disqualified to act as a director of the company neither he is debarred from holding the office of director pursuant to any SEBI order or any such other competent authorities.

VISHNU CHEMICALS LIMITED

CIN: L85200TG1993PLC046359

Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills,
Hyderabad, Telangana - 500 033. Ph. +91-40-23327723, Fax. +91-40-23314158

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

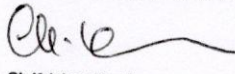
Sl.No.	PARTICULARS	Quarter Ended					Rs. in Lakhs Year Ended (Audited)
		31-Dec-2020	30-Sep-2020	31-Dec-2019	Nine Months Ended		
		(Unaudited)	(Unaudited)	(Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2019 (Unaudited)	
1	Income						
a	Sales /Income from operations						
b	Other Operating Income	13,202.54	18,009.64	16,303.64	46,045.17	51,267.02	66,708.16
	Total Revenue from Operations	169.79	224.15	257.01	650.42	728.18	964.36
c	Other Income	13,372.33	18,233.79	16,560.65	46,695.59	51,995.20	67,672.51
	Total Income	30.28	34.84	45.82	168.87	304.79	733.75
		13,402.62	18,268.63	16,606.48	46,864.46	52,299.99	68,406.26
2	Expenses						
a	Cost of Materials consumed						
b	Cost of Consumables	3,556.83	7,677.78	6,926.35	18,636.43	23,736.21	30,661.28
c	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	1,466.41	2,210.71	1,981.31	5,632.78	6,335.11	8,349.31
d	Employee benefits expense	1,367.02	852.53	324.51	732.66	(247.22)	(545.17)
e	Finance costs	928.31	801.95	901.26	2,507.96	2,462.72	3,343.05
f	Depreciation and amortization expenses	590.87	610.39	848.99	1,869.29	2,718.53	3,577.00
g	Power Cost	513.36	508.82	509.00	1,527.02	1,515.54	2,019.01
h	Manufacturing Expenses	682.72	833.24	805.17	2,386.47	2,548.20	3,158.18
i	Selling & Administrative Expenses	2,077.76	1,655.18	1,696.29	5,674.96	4,848.90	6,595.23
j	Other Expenses	1,709.92	2,136.55	1,729.29	5,714.23	5,586.26	7,718.45
		72.49	75.01	131.62	234.36	415.63	499.25
	Total Expenses	12,965.70	17,362.18	15,853.80	44,816.17	49,919.88	65,375.58
3	Profit / (Loss) before tax (1-2)	436.91	906.45	752.68	2,048.29	2,380.11	3,030.68
4	Tax Expenses						
a	Current Tax - net						
b	Deferred Tax	32.04	142.91	169.00	142.33	539.95	613.89
	Total Tax Expense	36.37	18.44	77.55	(456.45)	122.34	193.88
5	Net Profit/(Loss) for the period (3-4)	368.51	745.10	506.13	2,362.41	1,717.82	2,222.91
6	Other Comprehensive Income						
	Taxes on Other Comprehensive Income	(1.00)	(1.00)	(9.55)	(3.00)	(28.65)	84.96
	Total Other Comprehensive Income (net of Taxes)	(0.25)	(0.25)	(3.33)	(0.76)	(10.03)	30.21
		(0.75)	(0.75)	(6.22)	(2.24)	(18.62)	54.75
7	Total Comprehensive Income	367.77	744.36	499.91	2,360.17	1,699.20	2,277.66
8	Paid up Equity Share Capital (Face Value of Rs.10/- each)						
9	Other Equity	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60
10	Earning per Share (EPS) (Rs.)						
	Basic and Diluted	3.08	6.24	4.24	19.78	14.38	18.61
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

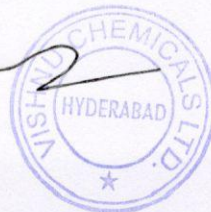
Notes :

- The unaudited consolidated financial results of Vishnu Chemicals Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on 12th February 2021. The Statutory Auditors of the company have carried out a limited review on the Consolidated financial results and expressed an unmodified opinion thereon.
- These Consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The consolidated financial results include the results of the wholly owned subsidiaries Vishnu Barium Private Limited, Vishnu South Africa (Pty) Ltd & step down subsidiary Vishnu Renewable Energy Private Limited (subsidiary of Vishnu Barium Private Limited).
- The investment of Rs.1 Lakh made by Vishnu Barium Private Limited in Vishnu Renewable Energy Private Limited has been written off during the quarter as Vishnu Renewable Energy Private Limited has applied for voluntary strike-off with Registrar of Companies due to inactivity since incorporation.
- The Preference Shareholders of Vishnu Chemicals Limited, who are also promoters of the Company, have waived off preference dividend for the year 2020-21. Preference dividend waived off for the quarter is Rs. 133.75 Lakhs and preference dividend waived off for nine months is Rs. 401.25 lakhs.
- During the quarter, company's major plant i.e. at vizag location, has been shut down to carry on an essential maintenance activity hence there is a marginal drop in revenue for the quarter ended December 31,2020 compared to the corresponding quarter of previous year.
- The Company and its subsidiaries are engaged in the manufacture and sale of Specialty Chemicals, which constitutes a single reportable business segment as per Ind AS 108 - "Operating Segments". However, there are two geographical revenue areas i.e. (1) Domestic (2) Overseas. The breakup of Income is as under.

Sl.No.	PARTICULARS	Quarter Ended					Year Ended (Audited)
		31-Dec-2020	30-Sep-2020	31-Dec-2019	Nine Months Ended		
		(Unaudited)	(Unaudited)	(Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2019 (Unaudited)	
1	Domestic	7,326.58	9,576.98	8,334.00	21,888.81	26,553.48	34,648.98
2	Overseas	5,875.96	8,432.66	7,969.65	24,155.36	24,713.54	32,059.18
	Total Sales	13,202.54	18,009.64	16,303.65	46,045.17	51,267.02	66,708.16

By Order of the Board
For Vishnu Chemicals Limited


Ch. Krishna Murthy
Chairman & Managing Director



Place : Hyderabad
Date : 12th February 2021

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

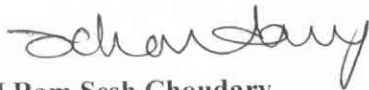
**TO THE BOARD OF DIRECTORS OF
VISHNU CHEMICALS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **VISHNU CHEMICALS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - a. Vishnu Chemicals Limited (Parent)
 - b. Vishnu Barium Private Limited (Subsidiary)
 - c. Vishnu Renewable Energy Private Limited (Subsidiary of Vishnu Barium Private Limited)
 - d. Vishnu South Africa Pty Ltd. (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the

recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial information of one subsidiary which have not been reviewed by their auditors, reflect total assets of Rs. 0.02 Lakhs as at December 31, 2020, total revenues of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2020 respectively, total net loss after tax of Rs. 0.01 Lakhs and Rs. 0.03 Lakhs for the quarter and nine months ended December 31, 2020 respectively and total comprehensive loss of Rs. 0.01 Lakhs and Rs. 0.03 Lakhs for the quarter and nine months ended December 31, 2020 respectively and net cash outflows of Rs. 0.03 Lakhs for the nine months ended December 31, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

For Jampani & Associates
Chartered Accountants
(ICAI Firm Regn. No.: 016581S)



J Ram Sesh Choudary
Partner
M. No: 202150
UDIN: 21202150AAAAAR1737

Place: Hyderabad
Date: February 12, 2021

VISHNU CHEMICALS LIMITED
CIN: L85200TG1993PLC046359
 Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills,
 Hyderabad, Telangana - 500 033. Ph. +91-40-23327723, Fax. +91-40-23314158
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

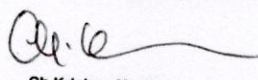
Sl.No.	PARTICULARS	Quarter Ended			Nine Months Ended		Rs. in Lakhs
		31-Dec-2020 (Unaudited)	30-Sep-2020 (Unaudited)	31-Dec-2019 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2019 (Unaudited)	Year Ended 31-Mar-2020 (Audited)
1	Income						
a	Sales /Income from operations						
b	Other Operating Income	10,808.32	15,140.39	13,917.35	38,861.05	43,890.93	56,642.28
	Total Revenue from Operations	146.97	184.60	209.95	540.71	582.62	764.87
c	Other Income	10,955.29	15,324.99	14,127.30	39,401.76	44,473.55	57,407.15
	Total Income	72.50	44.20	91.10	253.52	396.40	861.99
2	Expenses	11,027.79	15,369.19	14,218.40	39,655.28	44,869.95	58,269.14
a	Cost of Materials consumed						
b	Cost of Consumables	2,516.61	6,604.60	5,916.90	15,737.95	20,841.76	26,738.33
c	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	1,246.65	1,983.77	1,680.72	4,929.12	5,403.79	7,185.85
d	Employee benefits expense	1,409.46	426.81	505.32	655.13	13.72	(349.93)
e	Finance costs	712.48	617.93	702.32	1,938.72	1,925.28	2,602.59
f	Depreciation and amortization expenses	575.50	583.70	797.06	1,790.99	2,556.47	3,409.75
g	Power Cost	431.68	430.62	430.47	1,288.93	1,279.88	1,702.56
h	Manufacturing Expenses	503.57	653.14	617.19	1,862.62	1,975.66	2,476.29
i	Selling & Administrative Expenses	1,905.05	1,519.27	1,447.58	5,010.28	4,059.66	5,512.27
j	Other Expenses	1,396.33	1,851.19	1,436.04	4,871.09	4,787.53	6,459.49
		62.25	54.42	122.63	197.72	354.13	402.09
	Total Expenses	10,759.57	14,725.44	13,656.22	38,282.58	43,197.27	56,139.27
	Profit / (Loss) before exceptional items and tax (1-2)	268.22	643.74	562.18	1,372.70	1,672.68	2,129.87
3	Profit / (Loss) before tax (1-2)	268.22	643.74	562.18	1,372.70	1,672.68	2,129.87
4	Tax Expenses						
a	Current Tax - net	32.04	142.91	169.01	142.33	539.95	613.89
b	Deferred Tax	36.37	18.43	77.55	(456.45)	122.34	193.88
	Total Tax Expense	68.41	161.34	246.56	(314.12)	662.29	807.77
5	Net Profit/(Loss) after Tax (3-4)	199.81	482.40	315.62	1,686.82	1,010.39	1,322.10
6	Other Comprehensive Income						
	Taxes on Other Comprehensive Income	(1.00)	(1.00)	(9.55)	(3.00)	(28.65)	86.45
	Total Other Comprehensive Income (net of Taxes)	(0.25)	(0.25)	(3.33)	(0.76)	(10.03)	30.21
7	Total Comprehensive Income	199.06	481.65	309.40	1,684.58	991.77	1,378.35
8	Paid up Equity Share Capital(Face Value of Rs.10/- each)						
9	Other Equity	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60
10	Earning per Share (EPS) (Rs.)						
	Basic and Diluted	1.67	4.04	2.64	14.12	8.46	11.07
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

Notes :

- The unaudited standalone financial results of Vishnu Chemicals Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on 12th February 2021. The Statutory Auditors of the company have carried out a limited review on the standalone financial results and expressed an unmodified opinion thereon.
- These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The Preference Shareholders, who are also promoters of the company, have waived off preference dividend for the year 2020-21. Preference dividend waived off for the quarter is Rs. 133.75 lakhs and for nine months ending december 31st 2020 is Rs. 401.25 Lakhs.
- During the quarter, company's major plant i.e. at vizag location, has been shut down to carry on an essential maintenance activity hence there is a marginal drop in revenue for the quarter ended December 31,2020 compared to the corresponding quarter of previous year.
- The Company is engaged in the manufacture and sale of Specialty Chemicals, which constitutes a single reportable business segment as per Ind AS 108 - "Operating Segments". However, the company has two geographical revenue areas i.e. (1) Domestic (2) Overseas. The breakup of Income is as under:

Sl.No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2020 (Unaudited)	30-Sep-2020 (Unaudited)	31-Dec-2019 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2019 (Unaudited)	31-Mar-2020 (Audited)
1	Domestic	6,002.43	8,124.13	7,541.40	18,848.63	23,901.88	31,107.04
2	Overseas	4,805.89	7,016.26	6,375.96	20,012.42	19,989.05	25,535.25
	Total Sales	10,808.33	15,140.39	13,917.35	38,861.05	43,890.93	56,642.28

By Order of the Board
 For Vishnu Chemicals Limited


 Ch. Krishna Murthy
 Chairman & Managing Director



Place : Hyderabad
 Date : 12th February 2021

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
VISHNU CHEMICALS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **VISHNU CHEMICALS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure

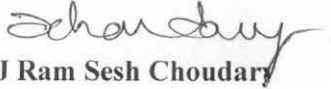


Jampani & Associates

Chartered Accountants

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jampani & Associates
Chartered Accountants
(ICAI Firm Regn. No.: 016581S)



J Ram Sesh Choudary
Partner
M. No: 202150
UDIN: 21202150AAAAAQ1004

Place: Hyderabad
Date: February 12, 2021