VISHNU
CHEMICALS LTD

8th November, 2023   VCL/SE/105/2023-24

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

Sub: Statement of Deviation and Variation as per Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th September, 2023.

Dear Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the objects as mentioned in the Placement Document dated 31st July, 2023 for funds raised through the Qualified Institutions Placement ('QIP') made by the Company. A statement confirming the same, duly reviewed and approved by the Audit Committee at its meeting held today i.e. 8th November, 2023, is enclosed.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited

Vibha Shinde
Company Secretary & Compliance Officer

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Vishnu Chemicals Limited
Mode of Fund Raising	Qualified Institutions Placement
Date of Raising Funds	1st August, 2023 (Date of Allotment)
Amount Raised	Rs. 200 crores
Report filed for Quarter ended	30-09-2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Net of QIP expenses)	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Repayment/ prepayment, in full or part, of certain outstanding borrowings availed by the Company	-	Rs. 75 crores	-	Rs.74.43 crores	Not Applicable	—
Investment into one of our Subsidiaries, Vishnu Barium Private Limited (VBPL), for repayment or pre-payment, in full or in part, of certain outstanding borrowings availed by VBPL	-	Rs. 75 crores	-	Rs. 75.00 crores	Not Applicable	—
General Corporate Purposes	-	Rs.46.731 crores	-	Rs. 24.01 crores	Not Applicable	—

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Vishnu Chemicals Limited

Vibha Shinde
Company Secretary & Compliance Officer