

19th May, 2021

BSE Limited

Email
corp.relations@bseindia.com

Through: BSE Listing Center
Scrip Code: 516072

National Stock Exchange of India Limited

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

Through: NEAPS
Scrip Symbol: VISHNU

Dear Sir,

Outcome of the Board Meeting held on 19th May, 2021

In continuation to our letter dated 11th May, 2021, we wish to inform you that the Board of Directors of the Company at its meeting held today has:

- i. Upon recommendations of the Audit Committee, approved Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2021 along with the Statement of Assets & Liabilities as on that date. The Board took note of the statutory auditor's report on the said Audited Financial Results. We further state that the Auditors have expressed an unmodified opinion on the Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2021. A copy of the approved financial results along with Auditor's Report and Earnings Release is enclosed.
- ii. Recommended dividend of Rs. 1.00/- per equity share of Rs. 10/- each (10%) for the financial year ended 31st March, 2021.
- iii. Approved the notice of 28th Annual General Meeting (AGM) of the company to be held on Monday, 12th July, 2021 through Video Conference or Other Audio-Visual Means as per the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India vide dt 5th May, 2020 and 12th May, 2020, respectively and if the above recommended dividend is declared at ensuing AGM, will be paid on or before 8th August, 2021 to those members whose names appear in the Register of Members of the Company as on 2nd July, 2021.

Further to inform that pursuant to Regulation 42 of SEBI LODR Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 3rd July, 2021 to Monday, 12th July, 2021 (both days inclusive) for the purpose of 28th Annual General Meeting and payment of final Dividend, if declared by the members at ensuing Annual General Meeting of the Company.

Symbol	Type of Security	Book Closure (Both inclusive)		Record Date	Purpose
		From	To		
NSE: VISHNU BSE: 516072	Equity Shares	Saturday, 3 rd July, 2021	Monday, 12 th July, 2021	2 nd July, 2021	Annual General meeting and for payment of final Dividend

The meeting of Board of Directors commenced at 4.00 PM and concluded at about 6.30 PM.

A copy of the same is uploaded on the website of the Company www.vishnuchemicals.com

Kindly take the same on record and display on the website of your exchange.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited



**Company Secretary &
AGM - Legal**

Encl: As above

VISHNU CHEMICALS LIMITED

CIN: L85200TG1993PLC046359

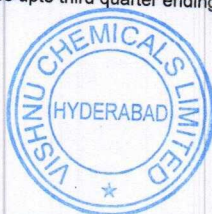
Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills,
Hyderabad, Telangana - 500 033. Ph. +91-40-23327723, Fax. +91-40-23314158

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021 AND UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2021

Sl.No.	PARTICULARS	Quarter Ended			Year Ended		Rs. in Lakhs
		31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1	Income						
a	Sales /Income from operations						
b	Other Operating Income	21,314.75	13,109.57	15,351.91	67,176.15	66,385.87	
	Total Revenue from Operations	41.52	169.79	236.18	691.94	964.36	
c	Other Income	21,356.27	13,279.36	15,588.09	67,868.09	67,350.23	
	Total Income	113.43	30.26	428.95	282.30	733.75	
		21,469.70	13,309.62	16,017.04	68,150.39	68,083.98	
2	Expenses						
a	Cost of Materials consumed						
b	Cost of Consumables	8,923.08	3,556.83	6,925.07	27,559.51	30,661.28	
	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	2,834.40	1,466.41	2,014.20	8,467.18	8,349.31	
c	Employee benefits expense	484.83	1,367.02	(297.95)	1,217.49	(545.17)	
e	Finance costs	920.85	928.31	880.33	3,428.81	3,343.05	
f	Depreciation and amortization expenses	727.86	590.87	858.48	2,597.15	3,577.00	
g	Power Cost	502.75	513.36	503.47	2,029.77	2,019.01	
h	Manufacturing Expenses	749.78	682.72	609.98	3,136.24	3,158.18	
i	Selling & Administrative Expenses	1,849.23	2,077.76	1,746.33	7,424.20	6,595.23	
j	Corporate Social Responsibility Expenses	3,022.45	1,616.94	2,081.80	8,750.88	7,718.83	
		102.48	72.49	44.76	138.87	176.58	
	Total Expenses	20,117.71	12,872.71	15,366.48	64,750.10	65,053.30	
3	Profit before tax (1-2)	1,351.99	436.91	650.57	3,400.29	3,030.68	
4	Tax Expenses						
a	Current Tax - net						
b	Deferred Tax - net	107.57	32.04	73.94	249.90	613.89	
	Total Tax Expense	157.38	36.37	71.54	(299.07)	193.88	
		264.95	68.41	145.48	(49.17)	807.77	
5	Net Profit for the period (3-4)	1,087.04	368.51	505.09	3,449.46	2,222.91	
6	Other Comprehensive Income						
(i)	Items that will not be classified subsequently to profit or loss						
a)	Remeasurement gains/(losses) on defined benefit Plans	25.65	(1.00)	113.61	22.65	84.96	
b)	Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	7.59	(0.25)	40.24	6.83	30.21	
	Total Other Comprehensive Income (net of Taxes)	18.07	(0.75)	73.37	15.83	54.75	
7	Total Comprehensive Income	1,105.11	367.77	578.45	3,465.29	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	
					18,419.52	14,804.86	
10	Earning per Share (EPS) (Rs.)						
	Basic and Diluted	9.10	3.08	4.23	28.88	18.61	
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)	

Notes :

- 1 The above 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 19th May 2021. The Statutory Auditors of the company have carried out a limited review on the Consolidated financial results and expressed an unmodified opinion thereon.
- 2 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").
- 3 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).
- 4 The Investment of Rs.1 Lakh made by Vishnu Barium Private Limited in Vishnu Renewable Energy Private Limited has been written off during the year as Vishnu Renewable Energy Private Limited has applied for voluntary strike-off with Registrar of Companies due to inactivity since incorporation.
- 5 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. 132.27 lakhs and for twelve months ending March 31st 2021 is Rs. 536.46 Lakhs.
- 6 The figures of current quarter and quarter ended 31 March 2020 are the balancing figures between the audited figures for the financial year ending 31 March 2021 and 31 March 2020 respectively and the year to date figures upto third quarter ending 31 December 2020 and 31 December 2019 respectively.



(Signature)

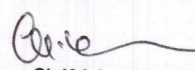
- 7 The company has evaluated the possible risk that may arise from the COVID-19 pandemic and is of the considered opinion, based on internal and external information available, that the carrying amounts of all its assets including inventories, receivables, investments and other financial and non-financial assets being held in the ordinary course of business are fully realisable. The evolving situation is being monitored on a regular basis to ascertain possible change in the business environment related to the company.
- 8 The Board of Directors at their meeting on 19 May 2021 recommended a final dividend of Rs.1/- per equity share of face value of Rs.10/- each for the financial year 2020-2021, subject to approval of the Shareholders of the company in General Meeting.
- 9 Though the Code on Social Security 2020 (Code) relating to employee benefits is published in the Gazette, the operational date and guidelines with respect to the Code have not been notified and as such the effect of putting into effect the Code were not considered.
- 10 Previous year's figures have been regrouped/reclassified/rearranged wherever necessary to correspond with those of the current year.
- 11 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:

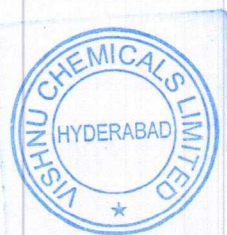
Sl.No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2020 (Unaudited)	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
1	Domestic	11,412.71	7,233.61	8,006.28	33,118.75	34,326.70
2	Overseas	9,902.04	5,875.96	7,345.63	34,057.40	32,059.17
	Total Sales	21,314.75	13,109.57	15,351.91	67,176.15	66,385.87

Vishnu Chemicals Limited - Consolidated Balancesheet

Particulars		Rs. in lakhs	
		31-03-2021	31-03-2020
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	38,746.20	33,840.28
	(b) Capital work-in-progress	2,396.44	3,636.82
	(c) Intangible Assets	0.18	0.18
	(d) Financial Assets		
	(i) Investments	100.98	121.21
	(e) Other non-current assets	1,206.93	1,398.09
	Total Non-current Assets	42,450.74	38,996.58
(2)	Current assets		
	(a) Inventories	19,074.94	20,766.34
	(b) Financial Assets		
	(i) Trade receivables	11,569.15	9,103.64
	(ii) Cash and cash equivalents	32.42	389.77
	(iii) Bank balances other than (iii) above	1,036.50	1,149.52
	(iv) Other Financial Assets	74.46	673.48
	(c) Other current assets	3,048.62	2,453.55
	Total Current Assets	34,836.09	34,536.31
	Total Assets	77,286.83	73,532.89
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,194.60	1,194.60
	(b) Other Equity	18,419.52	14,804.86
	Total Equity	19,614.13	15,999.46
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	17,490.85	17,419.22
	(b) Provisions	400.33	501.85
	(c) Deferred tax liabilities (Net)	3,670.62	3,962.86
	(d) Other Non-Current Liabilities	3,338.22	2,892.05
	Total Non-current Liabilities	24,900.02	24,775.98
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		
	Total Outstanding dues of micro small & medium enterprises	13,132.45	14,121.33
	Total Outstanding of Creditors other than micro small & medium enterprises	60.30	29.78
	(ii) Other financial liabilities	13,640.69	13,753.16
	(b) Other current liabilities	4,260.57	2,529.57
	(c) Provisions	1,348.40	1,586.91
	(d) Current Tax Liabilities (Net)	49.38	40.14
	Total Current Liabilities	280.90	696.55
	Total Equity and Liabilities	32,772.69	32,757.44
		77,286.83	73,532.89

By Order of the Board


Ch. Krishna Murthy
Managing Director



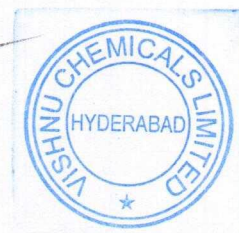
Place : Hyderabad
Date : 19th May 2021

Vishnu Chemicals Limited - Statement of Consolidated Cash Flows

Particulars	2020-21	2019-20
Profit before tax	3,400.29	3,030.68
Cash flows used in / from operating activities		
Adjustments for :		
Depreciation of property, plant and equipment	2,029.77	2,019.01
Profit on sale of Fixed Assets	(26.48)	-
Profit on sale of Investments	(0.77)	2.30
Interest income	(81.67)	(135.24)
Unwinding of Interest Income on Interest free Security deposits received from Suppliers	(89.78)	(295.41)
Interest expenses	2,324.90	3,134.70
Unwinding of interest expenses on Loan from Promoter Directors.	185.46	185.41
Unwinding of interest expenses on Interest free Security deposits received from suppliers.	85.60	255.15
Amortisation of Processing Fees of Long Term Loans.	8.90	8.43
Fair value (Gain)/ Loss on investments (net)	(28.20)	0.23
Assets written off/Discarded	-	7.21
Obsolete Stock provision	16.54	14.38
Other comprehensive income	22.65	84.96
Advances and bad debts written back (Net)	52.64	(52.73)
Operating profit before working capital changes	7,899.83	8,259.08
Movement in working capital:		
(Increase)/Decrease in inventories	1,674.87	(1,834.86)
Increase/(Decrease) in trade receivables	(2,465.64)	1,197.26
(Increase) / Decrease in Financial & Non Financial Assets	308.13	607.17
(Decrease)/ Increase in trade payables	(81.95)	(56.94)
Increase/(Decrease) in Financial & Non Financial Liabilities & Provisions	2,066.90	(2,277.15)
Cash generated from operations	9,402.14	5,894.56
Income tax paid	(665.56)	(1,200.91)
Net cash flows used in / from operating activities (A)	8,736.58	4,693.65
Cash flows used in / from investing activities		
Purchase of property, plant and equipment, including capital work in progress less Capital Advances	(5,695.31)	(2,614.16)
Net Investments in mutual funds	48.43	21.00
Profit/(Loss) on sale of Fixed Assets (net)	26.48	(2.30)
Profit/(Loss) on sale of investments (net)	0.77	-
Interest received	81.67	135.24
Net cash flows used in / from investing activities (B)	(5,537.96)	(2,460.23)
Net cash flows used in / from financing activities		
Increase/(Decrease) in Long Term Borrowings	(122.73)	20.94
Increase/(Decrease) in Short Term Borrowings	(988.88)	1,382.56
Interest Paid	(2,324.90)	(3,134.70)
Dividend Paid	(119.46)	(119.46)
Tax on dividend	-	(24.56)
Net cash flows used in/from financing activities (C)	(3,555.97)	(1,875.21)
Net decrease in cash and cash equivalents (A+B+C)	(357.34)	358.21
Cash and cash equivalents at the beginning of the year	389.77	31.56
Cash and cash equivalents at the year end	32.42	389.77
Components of cash and cash equivalents:		
Cash on hand	3.68	7.43
Balances with banks	28.74	382.33
Total cash and cash equivalents	32.42	389.77

By Order of the Board

Ch. Krishna Murthy
Ch. Krishna Murthy
Managing Director



Place : Hyderabad
Date : 19th May 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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021
AND UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2021

Sl.No.	PARTICULARS	Rs. in Lakhs				
		Quarter Ended			Year Ended	
		31-Mar-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2020 (Unaudited)	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
1	Income					
a	Sales /Income from operations	18,080.54	10,715.35	12,691.71	56,757.82	56,349.10
b	Other Operating Income	11.70	146.97	182.25	552.41	764.87
	Total Revenue from Operations	18,092.24	10,862.32	12,873.96	57,310.24	57,113.97
c	Other Income	145.21	72.50	465.58	398.73	861.99
	Total Income	18,237.46	10,934.82	13,339.54	57,708.97	57,975.96
2	Expenses					
a	Cost of Materials consumed	7,688.31	2,516.61	5,896.57	23,426.26	26,738.33
b	Cost of Consumables	2,446.79	1,246.65	1,782.06	7,375.91	7,185.85
c	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	449.36	1,409.45	(363.66)	1,104.49	(349.93)
d	Employee benefits expense	688.47	712.48	677.30	2,627.19	2,602.59
e	Finance costs	681.95	575.50	853.28	2,472.94	3,409.75
f	Depreciation and amortization expenses	427.21	431.68	422.68	1,716.14	1,702.56
g	Power Cost	616.60	503.57	500.62	2,479.23	2,476.29
h	Manufacturing Expenses	1,645.38	1,905.05	1,503.62	6,655.66	5,512.27
i	Selling & Administrative Expenses	2,658.48	1,338.00	1,570.11	7,511.14	6,421.81
j	Corporate Social Responsibility Expenses	81.48	27.61	39.77	113.87	146.58
	Total Expenses	17,384.02	10,666.60	12,882.36	55,482.82	55,846.09
3	Profit before tax (1-2)	853.43	268.22	457.18	2,226.15	2,129.87
4	Tax Expenses					
a	Current Tax - net	107.57	32.04	73.94	249.90	613.89
b	Deferred Tax - net	157.38	36.37	71.54	(299.07)	193.88
	Total Tax Expense	264.95	68.41	145.48	(49.17)	807.77
5	Net Profit after Tax (3-4)	588.48	199.81	311.70	2,275.32	1,322.10
6	Other Comprehensive Income					
(i)	Items that will not be classified subsequently to profit or loss					
a)	Remeasurement gains/(losses) on defined benefit Plans	30.13	(1.00)	115.10	27.13	86.45
b)	Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	7.59	(0.25)	40.24	6.83	30.21
	Total Other Comprehensive Income (net of Taxes)	22.54	(0.75)	74.87	20.30	56.24
7	Total Comprehensive Income	611.02	199.06	386.57	2,295.62	1,378.35
8	Paid up Equity Share Capital(Face Value of Rs.10/- each)	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60
9	Other Equity				13,948.53	11,503.53
10	Earning per Share (EPS) (Rs.)					
	Basic and Diluted	4.93	1.67	2.61	19.05	11.07
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)

Notes :

- The above 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 19th May 2021. The results for the year ended March 31, 2021 has been audited and for the quarter ended March 31, 2021 has been reviewed by our statutory auditors. The statutory auditors of the company have expressed an unmodified opinion thereon.
- The figures of current quarter and quarter ended 31 March 2020 are the balancing figures between the audited figures for the financial year ending 31 March 2021 and 31 March 2020 respectively and the year to date figures upto third quarter ending 31 December 2020 and 31 December 2019 respectively.
- The Audited 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 company has evaluated the possible risk that may arise from the COVID-19 pandemic and is of the considered opinion, based on internal and external information available, that the carrying amounts of all its assets including inventories, receivables, investments and other financial and non-financial assets being held in the ordinary course of business are fully realisable. The evolving situation is being monitored on a regular basis to ascertain possible change in the business environment related to the company.



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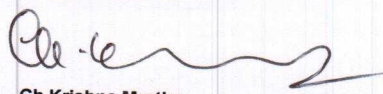
- 5 The Board of Directors at their meeting on 19 May 2021 recommended a final dividend of Rs.1/- per equity share of face value of Rs.10/- each for the financial year 2020-2021, subject to approval of the Shareholders of the Company in General Meeting.
- 6 The Preference Shareholders, who are also promoters of the company, have waived off preference dividend for the year 2020-21. Preference dividend waived off for the quarter is Rs. 132.27 lakhs and for twelve months ending March 31st 2021 is Rs. 536.46 Lakhs.
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- 8 Previous year's figures have been regrouped/reclassified/rearranged wherever necessary to correspond with those of the current year.
- 9 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:

SI.No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2020 (Unaudited)	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
1	Domestic	10,095.35	5,909.46	7,145.51	28,760.22	30,813.85
2	Overseas	7,985.19	4,805.89	5,546.20	27,997.61	25,535.25
	Total Sales	18,080.54	10,715.35	12,691.71	56,757.82	56,349.10

6 Vishnu Chemicals Limited - Standalone Balancesheet

		Rs. in Lakhs	
Particulars		31-03-2021	31-03-2020
		Audited	Audited
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	36,393.81	31,518.91
	(b) Capital work-in-progress	290.15	2,650.55
	(c) Intangible Assets	0.18	0.18
	(d) Financial Assets		
	(i) Investments	604.82	657.06
	(iii) Loans	868.00	791.76
	(e) Other non-current assets	798.11	1,075.23
	Total Non-current Assets	38,955.08	36,693.70
(2)	Current assets		
	(a) Inventories	17,753.36	19,156.18
	(b) Financial Assets		
	(i) Trade receivables	10,412.91	7,903.63
	(ii) Cash and cash equivalents	11.42	366.27
	(iii) Bank balances other than (ii) above	936.50	1,115.98
	(iv) Other Financial Assets	58.77	658.06
	(c) Other current assets	2,230.29	1,951.35
	Total Current Assets	31,403.25	31,151.49
	Total Assets	70,358.34	67,845.19
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,194.60	1,194.60
	(b) Other Equity	13,948.53	11,503.53
	Total Equity	15,143.13	12,698.13
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18,432.20	18,406.11
	(b) Provisions	245.89	352.77
	(c) Deferred tax liabilities (Net)	3,670.62	3,962.86
	(d) Other Non-Current Liabilities	3,338.22	2,892.05
	Total Non-current Liabilities	25,686.93	25,613.79
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	11,963.81	12,934.89
	(ii) Trade payables		
	Total Outstanding dues of micro small & medium enterprises	20.56	16.48
	Total Outstanding of Creditors other than micro small & medium enterprises	12,051.66	12,667.52
	(iii) Other financial liabilities	4,171.81	2,206.25
	(b) Other current liabilities	995.13	972.24
	(c) Provisions	44.42	39.32
	(d) Current Tax Liabilities (Net)	280.90	696.55
	Total Current Liabilities	29,528.27	29,533.26
	Total Equity and Liabilities	70,358.34	67,845.19

By Order of the Board


Ch. Krishna Murthy
Chairman & Managing Director



Place : Hyderabad
Date : 19th May 2021

Vishnu Chemicals Limited - Statement of Standalone Cash Flows

Particulars	2020-21	2019-20
Profit before tax	2,226.15	2,129.87
Cash flows used in / from operating activities		
Adjustments for :	1,716.14	1,702.56
Depreciation of property, plant and equipment	-0.77	2.30
Profit on sale of Investments	-74.39	-118.80
Interest income	-76.24	-69.55
Unwinding of Interest Income on Interest free loan given to Subsidiary		
Unwinding of Interest Income on Interest free Security deposits received from Suppliers	-89.78	-295.41
Interest expenses	2,201.88	2,969.19
Unwinding of interest expenses on Loan from Promoter Directors.	185.46	185.41
Unwinding of interest expenses on Interest free Security deposits received from suppliers.	85.60	255.15
Amortisation of Processing Fees of Long Term Loans.	7.70	8.43
Fair value (Gain)/ Loss on investments (net)	-7.19	-1.92
Obsolete Stock provision	12.63	9.76
Other comprehensive income	27.13	86.45
Advances and bad debts written back (Net)	52.64	-52.73
Operating profit before working capital changes	6,266.97	6,810.73
Movement in working capital:		
(Increase)/Decrease in inventories	1,390.19	-1,664.22
Increase/(Decrease) in trade receivables	-2,509.28	1,393.54
(Increase) / Decrease in Financial & Non Financial Assets	358.41	510.19
(Decrease)/ Increase in trade payables	-611.78	218.63
Increase/(Decrease) in Financial & Non Financial Liabilities & Provisions	2,553.22	-3,195.02
Cash generated from operations	7,447.72	4,073.84
Income tax paid	-665.56	-1,200.91
Net cash flows used in / from operating activities (A)	6,782.16	2,872.93
Cash flows used in / from investing activities		
Purchase of property, plant and equipment, including capital work in progress less	-3,888.34	-1,768.23
Capital Advances	59.43	33.78
Net Investments in mutual funds	0.77	-2.30
Profit/(Loss) on sale of investments (net)	74.39	118.80
Interest received		
Net cash flows used in / from investing activities (B)	-3,753.76	-1,617.95
Net cash flows used in / from financing activities		
Increase/(Decrease) in Long Term Borrowings	-90.84	598.41
Increase/(Decrease) in Short Term Borrowings	-971.09	1,602.91
Interest Paid	-2,201.88	-2,969.19
Dividend Paid	-119.46	-119.46
Tax on dividend	-	-24.56
Net cash flows used in / from financing activities (C)	-3,383.26	-911.89
Net decrease in cash and cash equivalents (A+B+C)	-354.86	343.09
Cash and cash equivalents at the beginning of the year	366.27	23.19
Cash and cash equivalents at the year end	11.42	366.27
Components of cash and cash equivalents:		
Cash on hand	3.39	6.37
Balances with banks	8.03	359.91
Total cash and cash equivalents	11.42	366.27

By Order of the Board


Ch. Krishna Murthy
 Chairman & Managing Director

Place : Hyderabad
 Date : 19th May 2021



Independent Auditor's Report on Consolidated Annual Financial Results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF VISHNU CHEMICALS LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Vishnu Chemicals Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter ended 31 March 2021 and for the year from 01 April 2020 to 31 March 2021 ('consolidated annual financial results'), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, the Statement:

- a. includes the results of the following entities:
 - i. Vishnu Barium Private Limited (Wholly-owned Subsidiary Company)
 - ii. Vishnu South Africa Pty Limited (Wholly-owned Subsidiary Company)
 - iii. Vishnu Renewable Private Limited (Step-down Subsidiary Company- Wholly-owned Subsidiary of Vishnu Barium Private Limited)
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit) and other comprehensive income and other financial information for the Group for the quarter ended and year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial

statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of the annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated annual financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they

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Chartered Accountants

could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entity included in the Consolidated Annual Financial Results which is unaudited the Board of that company is responsible for that company financial results. We remain solely responsible for our audit opinion.

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Chartered Accountants

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Consolidated Financial Results include the audited Financial Results of 1 Wholly-owned Subsidiary Company and 1 step down-subsiidiary, audited by us, whose interim Financial Statements / Financial Results /Financial Information reflect Group's share of total revenue of ₹ 3,567.45 Lakhs and ₹ 11,347.22 Lakhs and Group's share of total net profit after tax of ₹ 494.08 Lakhs and ₹ 1,168.71 Lakhs for the quarter ended 31 March 2021 and for the year from 01 April 2020 to 31 March 2021 respectively, as considered in the Consolidated Financial Results

The Consolidated Financial Results also include the unaudited Financial Results of a Wholly-Owned Subsidiary Company, whose interim Financial Statements /Financial Results / Financial Information reflect Group's share of total revenue of ₹ Nil and Group's share of total net loss of ₹ 0.02 Lakhs for the quarter ended March 31, 2021 and ₹ 0.05 Lakhs for the period from 01 April 2020 to 31 March 2021 respectively, as considered in the Consolidated Annual Financial Results. These unaudited interim Financial Statements / Financial Results / Financial Information have been furnished to us by the Board of Directors and our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary Company is based solely on such unaudited interim Financial Statements / Financial Results / Financial Information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements / Financial Results / Financial Information are not material to the Group.

Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results / Financial Information certified by the Board of Directors.

Other Matters

The Financial Results include the results for the quarter ended March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the financial year.

for Jampani & Associates
Chartered Accountants
Firm Registration Number: 016581S

**RAMSESH
CHOUDARY
JAMPANI**

Digitally signed by RAMSESH CHOUDARY
JAMPANI
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Date: 2021.05.19 17:01:50 +05'30'

J Ram Sesh Choudary
Partner
Membership number: 202150
UDIN: 21202150AAAABV2584
Place: Hyderabad
Date: 19 May 2021

Independent Auditor's Report on Standalone Annual Financial Results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF VISHNU CHEMICALS LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results ('standalone annual financial results') of Vishnu Chemicals Limited (hereinafter referred to as the "Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the annual financial statements. The Company's management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Standalone Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for Jampani & Associates
Chartered Accountants
Firm Registration Number: 016581S

**RAMSESH
CHOUDARY
JAMPANI**

Digitally signed by RAMSESH CHOUDARY
JAMPANI
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Date: 2021.05.19 17:01:11 +05'30'

J Ram Sesh Choudary
Partner
Membership number: 202150
UDIN: 21202150AAAABU6772
Place: Hyderabad
Date: 19 May 2021

Vishnu Chemicals Limited reports results for fourth quarter and annual FY21

May 19, 2021 | Hyderabad, India.

Vishnu Chemicals Limited (VCL), a global manufacturer and supplier of Specialty Chemicals, announced its audited consolidated and standalone results today for the quarter and year ending March 31, 2021.

Introduction

The foundation of VCL was laid in 1989 and over the past three decades, the company has established itself as a pure play manufacturer of niche speciality chemicals with their products having applications in steel, glass, pharmaceutical, pigments and dyes, leather and allied industries. At a glance,

- 4 state-of-the-art manufacturing units in India.
- Greater portfolio coherence.
- Customers across 50+ countries.
- 1000+ workforce.
- Diversified customer base across industries.
- Lean management team.
- Local knowledge and global network to meet business requirements.
- Compliant with national and international regulations.

Key financial highlights

Quarter ended March 31, 2021

- Consolidated Revenue from operations at ₹ 213.5 cr (+61% q-o-q / +37% y-o-y).
- Consolidated EBITDA at ₹ 24.6 cr (+ 63% q-o-q / +56% y-o-y).
- Consolidated PAT at ₹ 10.8 cr (+195% q-o-q / +115% y-o-y).
- PAT Margin at 5.0% compared to 3.2% in FY20.

Year ended March 31, 2021

- Consolidated revenues at ₹ 678.6 cr (+1% y-o-y)
- Consolidated EBITDA at ₹ 77.4 (-2% y-o-y)
- Consolidated PAT at ₹ 34.4 cr (+55% y-o-y)
- PAT Margin at 5.0% compared to 3.3% in FY20.

Business Insights

The company's export business continues to remain resilient and contributes to 50% of consolidated revenues, an annual growth of 7%. We achieved a 27% reduction y-o-y in our overall finance costs on account of better rate negotiations and optimised utilisations. In Q3 we underwent a maintenance activity at our Visakhapatnam unit which impacted our revenues, one time in nature. In Q4 we saw a strong demand environment, coupled with efficient production leading to better, improved growth.

We value coherence at VCL to align with our product mix –primary and derivatives, capabilities and processes. Our top priority is and has been to protect the health and safety of our employees, while ensuring our business continuity to meet our customer’s requirements. Expected to be operational in H2FY22, our augmented capacities and backward integration will further fuel our positive traction on sales and improve our contribution margins.

Hopefully, the situation created due to second wave of COVID-19 will begin to plateau out sooner than later, both from individual well-being and an economic sustainability perspective, the drivers for the overall business environment. Though currently not significant, the company is vigilant of the restrictions imposed by states and countries.

Management Perspective

“Our fourth quarter of 2020-21 has by far been the best performing quarter since inception backed by broad based consolidated revenue growth of 61% sequentially across our products driven by better capacity utilisation, efficient business processes and outstanding team efforts. We believe that there is no dearth of opportunities, both in terms of serving our existing customer base as well as growing our business with new and prospective customers. I am thankful to my team for their relentless dedication during these challenging times” **said Ch. Krishna Murthy, Chairman & Managing Director, Vishnu Chemicals Limited.**

“We feel good about our ability to deliver growth on our historical performance. Over the years, our product portfolio has expanded and so has our customer base. We are focused on the fundamentals of improving efficiencies and optimum utilization of capacities which should enable us to deliver robust performance going forward that will essentially make our initiatives ROI (Return on Investment) accretive and deliver the benefits of finest quality of specialty chemicals to our global customers.” **said Ch. Siddartha, Joint Managing Director, Vishnu Chemicals Limited.**

About Vishnu Chemicals Limited

Established in 1989, Vishnu Chemicals Limited is a market leader in production and sale of speciality chemicals across the world. The company derives core competence from its world class manufacturing facilities backed by state-of-the-art research capabilities. Known for its environment and economically sustainable business model, Vishnu Chemicals Limited has markets in over 50 countries and maintains a robust value chain. At Vishnu Chemicals, excellence in chemistry is an outcome of incessantly bettering the best. To learn more about us, visit www.vishnuchemicals.com

Safe harbour

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. The conditions caused by the COVID-19 pandemic could decrease customer's spending, affecting demand for our services, delaying prospective customer's purchasing decisions, and impact of pandemic on health of people; all of which could adversely affect our future revenue, margin and overall financial performance. Our operations may also be negatively affected by a range of external factors related to the COVID-19 pandemic that are not within our control. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further information, contact:

Kishore Kathri

Company Secretary

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