

14th February, 2022

VCL/SE/76/2021-22

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

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 516072

NSE Symbol: VISHNU

Outcome of the Board Meeting – Standalone and Consolidated Un-Audited Financial Results for the third quarter ended December 31, 2021.

Dear Sir,

Further to our letter dated 1st February, 2022, we wish to inform you that the Board of Directors of the Company at their meeting held today has approved Un-Audited Standalone and Consolidated Financial Results for the third quarter ended 31st December, 2021 and the same are enclosed herein along with limited review reports thereof.

The meeting of Board of Directors commenced at 3.45 PM and concluded at about 6.10 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



Kishore Kathri
Company Secretary & AGM-Legal

VISHNU CHEMICALS LIMITED

(CIN: L85200TG1993PLC046359)

Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad-500033, Telangana, India.
Tel. +91-40-23327723, Fax. +91-40-23314158; Email: investors@vishnuchemicals.com; Website: www.vishnuchemicals.com
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2021 (Unaudited)	30-Sep-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
1	Income						
	(a) Income from operations	25,685.78	19,635.04	10,808.32	61,391.24	38,861.05	56,757.82
	(b) Other Operating Income	40.41	96.24	146.97	163.30	540.71	552.41
	Total Revenue from Operations	25,726.19	19,731.28	10,955.29	61,554.54	39,401.76	57,310.24
	(c) Other Income	173.51	136.37	72.50	450.12	253.52	398.73
	Total income	25,899.70	19,867.64	11,027.79	62,004.66	39,655.28	57,708.97
2	Expenses						
	(a) Cost of Materials consumed	9,808.94	8,183.19	2,516.61	25,413.44	15,737.95	23,426.26
	(b) Cost of Consumables	4,177.99	3,057.91	1,246.65	9,631.00	4,929.12	7,375.91
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	1,460.36	(315.12)	1,409.46	439.95	655.13	1,104.49
	(d) Employee benefits expense	795.19	756.12	712.48	2,320.56	1,938.72	2,627.19
	(e) Finance costs	622.42	578.09	575.50	1,778.59	1,790.99	2,472.94
	(f) Depreciation and amortization expenses	478.77	477.64	431.68	1,436.80	1,288.93	1,716.14
	(g) Power Cost	919.91	943.39	503.57	2,595.25	1,862.62	2,479.23
	(h) Manufacturing expenses	1,936.41	1,981.21	1,905.05	5,765.75	5,010.28	6,655.66
	(i) Selling & Administrative expenses	2,801.44	2,710.04	1,396.33	7,234.75	5,036.43	7,511.14
	(j) Other expenses	112.27	34.26	62.25	168.68	32.39	113.87
	Total expenses	23,113.70	18,406.74	10,759.57	56,784.77	38,282.58	55,482.82
	Profit / (Loss) before exceptional items and tax (1-2)	2,786.00	1,460.91	268.22	5,219.89	1,372.70	2,226.15
	Exceptional Items	-	-	-	-	-	-
3	Profit before tax (1-2)	2,786.00	1,460.91	268.22	5,219.89	1,372.70	2,226.15
4	Tax Expenses						
	(a) Current Tax	674.47	329.64	32.04	1,196.41	142.33	249.90
	(b) Deferred Tax	70.02	74.09	36.37	229.60	(456.45)	(299.07)
	Total Tax expense	744.49	403.73	68.41	1,426.00	(314.12)	(49.17)
5	Net Profit after tax (3-4)	2,041.51	1,057.18	199.81	3,793.89	1,686.82	2,275.32
6	Other Comprehensive Income						
	Items that will not be classified subsequently to profit or loss:						
	(i) Remeasurement gains/(losses) on defined benefit Plans	(2.00)	(1.00)	(1.00)	(3.00)	(3.00)	27.13
	loss in Subsequent periods	(0.51)	(0.25)	(0.25)	(0.76)	(0.76)	6.83
	Total other comprehensive income/(loss), net of tax	(1.49)	(0.75)	(0.75)	(2.24)	(2.24)	20.30
7	Total comprehensive income (5+6)	2,040.02	1,056.43	199.06	3,791.64	1,684.58	2,295.62
8	Paid up Equity Share Capital (face value of ₹ 10/- each)	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60
9	Other equity						13,948.53
10	Earning per Share (face value of ₹ 10/- each)						
	Basic (₹)	17.09	8.85	1.67	31.76	14.12	19.05
	Diluted (₹)	17.09	8.85	1.67	31.76	14.12	19.05
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
	EBIDT	3,887.19	2,516.64	1,275.39	8,435.28	4,452.63	6,415.23

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 February 14, 2022. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified opinion thereon.
- The 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.
- 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.
- 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-2021 (Unaudited)	30-Sep-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
1	Domestic	15,110.24	9,522.90	6,002.43	32,801.48	18,848.63	28,760.22
2	Overseas	10,575.54	10,112.14	4,805.89	28,589.76	20,012.42	27,997.61
	Total Sales	25,685.78	19,635.04	10,808.32	61,391.24	38,861.05	56,757.82

Place : Hyderabad
Date February 14, 2022



By Order of the Board
For Vishnu Chemicals Limited

Ch. Krishna Murthy
Chairman & Managing Director
DIN: 00030274

**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 ended December 31, 2021 ("the Statement") 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.
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 as amended, 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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 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 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 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)

**RAMSESH
CHOUDARY
JAMPANI**

Digitally signed by RAMSESH CHOUDARY
JAMPANI
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postalCode=500038, st=TELANGANA,
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J Ram Sesh Choudary
Partner
M. No: 202150
UDIN: 22202150ACDGNM9266

Place: Hyderabad
Date: February 14, 2022

VISHNU CHEMICALS LIMITED
(CIN: L85200TG1993PLC046359)

Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad-500033, Telangana, India.
Tel. +91-40-23327723, Fax. +91-40-23314158; Email: investors@vishnuchemicals.com; Website: www.vishnuchemicals.com
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Sl. No.	Particulars	Quarter Ended					Year Ended
		31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Income from operations	29,719.45	23,933.03	13,202.54	73,298.76	46,045.17	67,176.15
	(b) Other Operating Income	64.90	110.17	169.79	229.78	650.42	691.94
	Revenue from Operations	29,784.36	24,043.20	13,372.33	73,528.54	46,695.59	67,868.09
	(c) Other Income	157.36	140.58	30.28	392.35	168.87	282.30
	Total Income	29,941.72	24,183.79	13,402.62	73,920.89	46,864.46	68,150.39
2	Expenses						
	(a) Cost of Materials consumed	11,201.29	9,372.18	3,556.83	29,029.17	18,636.43	27,559.51
	(b) Cost of Consumables	4,417.00	3,522.13	1,466.41	10,743.86	5,632.78	8,467.18
	(c) Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	1,408.21	(329.95)	1,367.02	543.38	732.66	1,217.49
	(d) Employee benefits expense	1,019.33	972.67	928.31	2,984.25	2,507.96	3,428.81
	(e) Finance costs	655.10	603.05	590.87	1,843.91	1,869.29	2,597.15
	(f) Depreciation and amortization expenses	558.84	553.36	513.36	1,668.99	1,527.02	2,029.77
	(g) Power Cost	1,122.98	1,202.11	682.72	3,255.59	2,386.47	3,136.24
	(h) Manufacturing Expenses	2,231.45	2,228.27	2,077.76	6,634.80	5,574.96	7,424.20
	(i) Selling & Administrative Expenses	3,831.48	3,721.93	1,709.92	9,708.21	5,714.23	8,750.88
	(j) Other Expenses	112.27	42.76	72.49	195.18	234.36	138.87
	Total Expenses	26,557.96	21,888.52	12,965.70	66,607.35	44,816.17	64,750.10
3	Profit before tax (1-2)	3,383.76	2,295.27	436.91	7,313.53	2,048.29	3,400.29
4	Tax expense						
	(a) Current tax	822.69	547.33	32.04	1,629.45	142.33	249.90
	(b) Deferred tax	100.55	84.86	36.37	401.92	(456.45)	(299.07)
	Total Tax expense	923.23	632.19	68.40	2,031.37	(314.12)	(49.17)
5	Net Profit for the period (3-4)	2,460.53	1,663.07	368.51	5,282.16	2,362.42	3,449.46
6	Other comprehensive income						
	Items that will not be classified subsequently to profit or loss						
	(i) Remeasurement gains/(losses) on defined benefit Plans	(1.00)	(1.00)	(1.00)	(3.00)	(3.00)	22.65
	profit or loss in Subsequent periods	(0.25)	(0.25)	(0.25)	(0.76)	(0.75)	6.83
	Total other comprehensive income/(loss), net of tax	(0.75)	(0.75)	(0.75)	(2.24)	(2.25)	15.83
7	Total comprehensive income	2,459.78	1,662.32	367.77	5,279.92	2,360.17	3,465.29
8	Paid up Equity Share Capital (face value of ₹ 10/- each)	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60
9	Earning per Share (face value of ₹ 10/- each)						
	Basic	20.60	13.92	3.08	44.22	19.78	28.88
	Diluted	20.60	13.92	3.08	44.22	19.78	28.88
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

Notes :

- The above 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 February 14, 2022. 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 and Vishnu South Africa (Pty) Ltd
- 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.
- 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.
- Previous year's figures have been regrouped/reclassified/rearranged wherever necessary to correspond with those of the current 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			Nine Months Ended		Year Ended
		31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Domestic	16,202.58	10,840.90	7,326.58	36,315.02	21,889.81	33,118.75
2	Overseas	13,516.87	13,092.13	5,875.96	36,983.74	24,155.36	34,057.40
	Total Sales	29,719.45	23,933.03	13,202.54	73,298.76	46,045.17	67,176.15

Place : Hyderabad
Date February 14, 2022



By Order of the Board
For M/S Vishnu Chemicals Limited

Ch. Krishna Murthy
Chairman & Managing Director
DIN: 00030274

**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 ended December 31, 2021 ("the Statement") attached herewith, 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 as amended, 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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 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 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/ representations 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.

Jampani & Associates

Chartered Accountants

6. The consolidated unaudited financial results include the interim financial information of one subsidiary which has not been reviewed by their auditors, reflect total assets of Rs. (0.028) Lakhs as at December 31, 2021, total revenues of Rs. Nil for the quarter ended December 31, 2021, total comprehensive income represented by a loss Rs. 0.035 Lakh for the quarter ended December 31, 2021, 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 this subsidiary, 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: 22202150ACDJOV3788

RAMSESH
CHOUDARY
JAMPANI

Digitally signed by RAMSESH CHOUDARY
JAMPANI
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Date: 2022.02.14 17:56:40 +05'30'

Place: Hyderabad
Date: February 14, 2022