

18th Nov, 2024

VCL/SE/71/2024-25

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: Investor Presentation on Q2FY25 Financial Results- Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Please find attached the Investor Presentation on the financial results of the Company for the second quarter ended 30th September, 2024.

A copy of this disclosure is 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

Vibha Shinde
Company Secretary & Compliance Officer



Speciality Performance Chemicals

Q2FY25 Earnings Presentation





"A Reflection Of Chemistry" suggests a connection between the products offered by the company and the science of chemistry. The use of "reflection" implies a deep understanding or embodiment of chemistry, which is a **tribute** to those who value expertise and quality in specialty chemicals. It conveys a sense of depth, precision, and expertise in the field of Chromium and Barium Chemistry. It suggests that the products offered by the company are not just chemicals; they are a manifestation of science and human perseverance.

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Results

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About Us

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Identity

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Products

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ESG

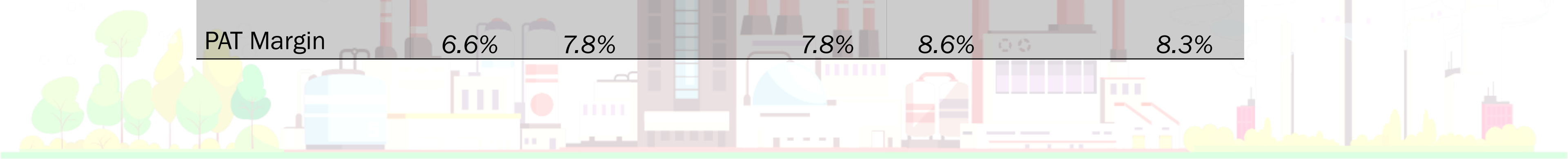
06

Summing Up



Q2FY25: Consolidated Highlights

In ₹ Cr	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY	FY24
Operating Revenues	343.8	307.9	12%	682.7	608.6	12%	1212.6
Gross Profit	147.0	139.0	6%	298.8	278.2	7%	583.9
Gross Margin	42.8%	45.2%		43.7%	45.7%		48.2%
EBITDA	45.1	45.9	-2%	100.8	97.0	4%	201.5
EBITDA Margin	13.1%	14.9%		14.8%	15.9%		16.6%
PAT	22.8	23.9	-5%	53.3	52.6	1%	101.1
PAT Margin	6.6%	7.8%		7.8%	8.6%		8.3%





Key Highlights of Q2FY25 and H1FY25

Consolidated Domestic vs. Export Sales: 57:43

- Robust domestic demand
- Export market remains challenging due to geopolitical and inflationary pressures.

Barium Business Performance:

- Achieved highest PAT in last 12 quarters.
- Strong growth driven by:
 - Process improvements
 - Diversified product mix
 - Operating leverage

Profitability:

- Decline in profitability due to:
 - Rising input & freight costs
 - One-time administrative expenses related to Jayanshree Pharma acquisition.

Cost Challenges:

- Maintenance downtime: 22 days in Vizag unit.
- Freight rates surged ~70% in Q2 FY25 due to:
 - Global shipping disruptions
 - Sustained demand and capacity constraints

Balance Sheet Strength:

- Debt-to-Equity: 0.45 (Consolidated)
- Net Debt-to-Equity: 0.32
- Current Ratio: 1.58
- Cash & Cash Equivalents: Rs 100.1 Cr
- Receivable Days: 65





Strategic Acquisitions

- **Acquisitions:**

- ✓ In Q2FY25, the Company entered into a definitive agreement to acquire Jayansree Pharma Private Limited for an Enterprise value of Rs 51.99 crore, expanding the company's presence in Visakhapatnam and supporting its growth and market expansion strategy.
- ✓ In November 2024, the Company signed a definitive agreement to acquire a Chrome Mining Complex in South Africa through its wholly owned subsidiary. The transaction will be executed on a *debt-free, cash-free, and liability-free basis*.

- **Strategic Benefits of Acquisitions:**

- Both acquisitions expected to provide significant strategic and financial benefits in the long term.





Krishna Murthy Cherukuri

Chairman & Managing Director

“In FY25, we have entered into two definitive agreements to acquire businesses that align well with our portfolio, enhancing both our operational capabilities and resilience to external pressures. Our strong, cash-rich balance sheet, coupled with a low-debt profile, continues to provide us with the flexibility to invest strategically in assets that drive long-term value for our shareholders.”

“We are pleased with the progress we have made in executing our enterprise strategy in a tough business environment. We continue to balance our long-term growth objectives with the realities of the current market conditions, positioning ourselves for sustained success as we navigate through these uncertain times.”

Siddhartha Cherukuri

Jt. Managing Director





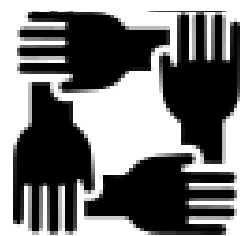
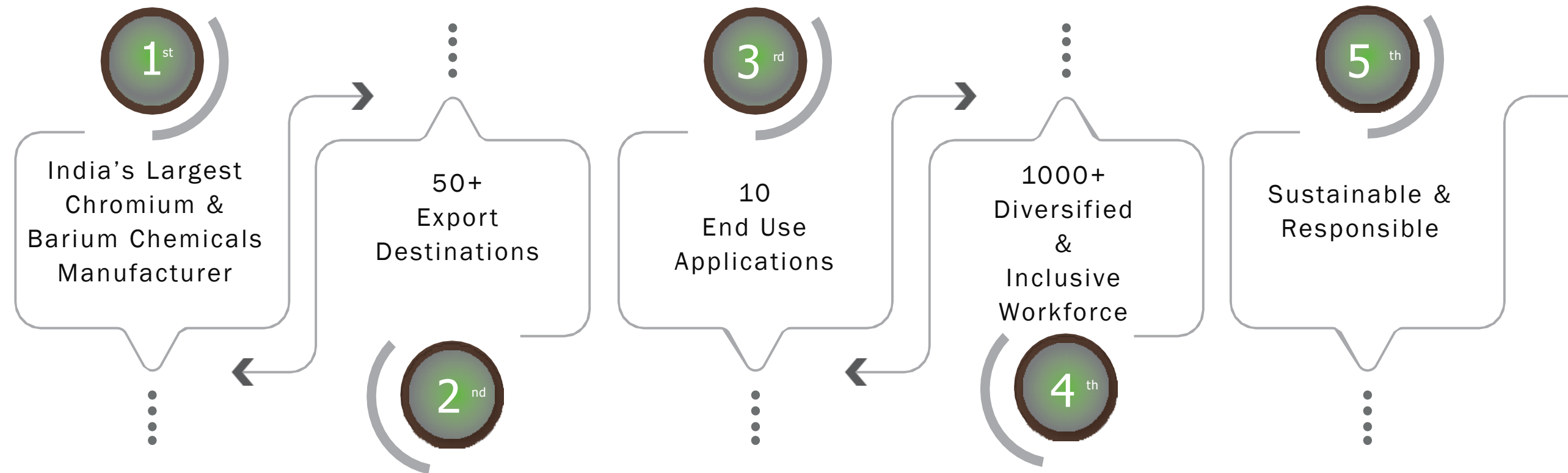
Pioneers in manufacturing of performance enhancing speciality chemicals with strong market leadership in Chromium Chemicals and Barium Chemicals.



Listed enterprise with principle and ethical management focused on diverse needs and aspirations of our customers across 50+ countries.



Our Identity: Manufacturing Legacy of 35 years



Integrity

Accountability in every action.
Transparency in every transaction.



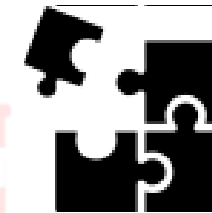
Excellence

Dedication in every decision.



Collaboration

Collective in every concern.



Innovation

Future focused thrust on innovation in every fraction.



Industry Growth Drivers of our Chemistry

Demography

Trends

- Expanding middle class

Leads to demand for:

- Longer lasting products
- Construction & Infrastructure related solutions

Example for India:

Passenger traffic in India will grow at 6.2% p.a. by 2040, the fastest among the major economies and well above the global average of 3.9%. (Airbus)

Industries we serve that will benefit from this

- Pharmaceuticals
- Automobiles
- Construction
- Wood Preservatives
- Aerospace

Premiumisation

Trends

- Premium is not just about price. It is the promise of exceptional quality and experience. Bridging the gap between luxury and mass market.

Leads to demand for:

- Products that make consumers' lives better.
- Products with feel good and premium characteristics.

Example for India:

- **Bath Fittings** Industry in India is poised to **grow** at a CAGR of 9% by 2027.
 - **Automotive chromium market** to grow at 5.51% between 2022-26.
 - Indian leather industry to grow three-fold by 2025
- Source: Mordor Intelligence, Technavio, IFLMEA.

Industries we serve that will benefit from this

- Bath Fittings
- Automotive accessories
- Decorative Plating
- Furniture
- Ceramics, Tiles
- Sports Surfaces, Paints

Performance

Trends

- Rise in industrial activity.

Leads to demand for:

- Performance chemicals

Example for India:

- Growing industrialization and urbanization has paved the way for new use cases for performance enhancing speciality chemicals.

Industries we serve that will benefit from this

- Hard Plating
- Refractory
- Automotive & Mechanical Components
- Hydraulic Cylinders, Valves & Pistons
- Infrastructure



Product Portfolio: Chromium Chemicals

Sodium Dichromate



Pharmaceuticals

Artificial
Sweeteners

Basic Chrome Sulphate



Leather Tanning

Pigments & Dyes

Chromic Acid



Automobiles

Electroplating

Timber Treatment

Chrome Oxide Green



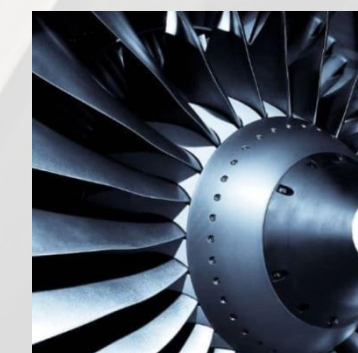
Refractory

Pigments & Dyes

Ceramics & Tiles

Plastic
Masterbatches

Potassium Dichromate



Matches

Photographic
engraving

Ignition Agent

White Sodium Sulphate



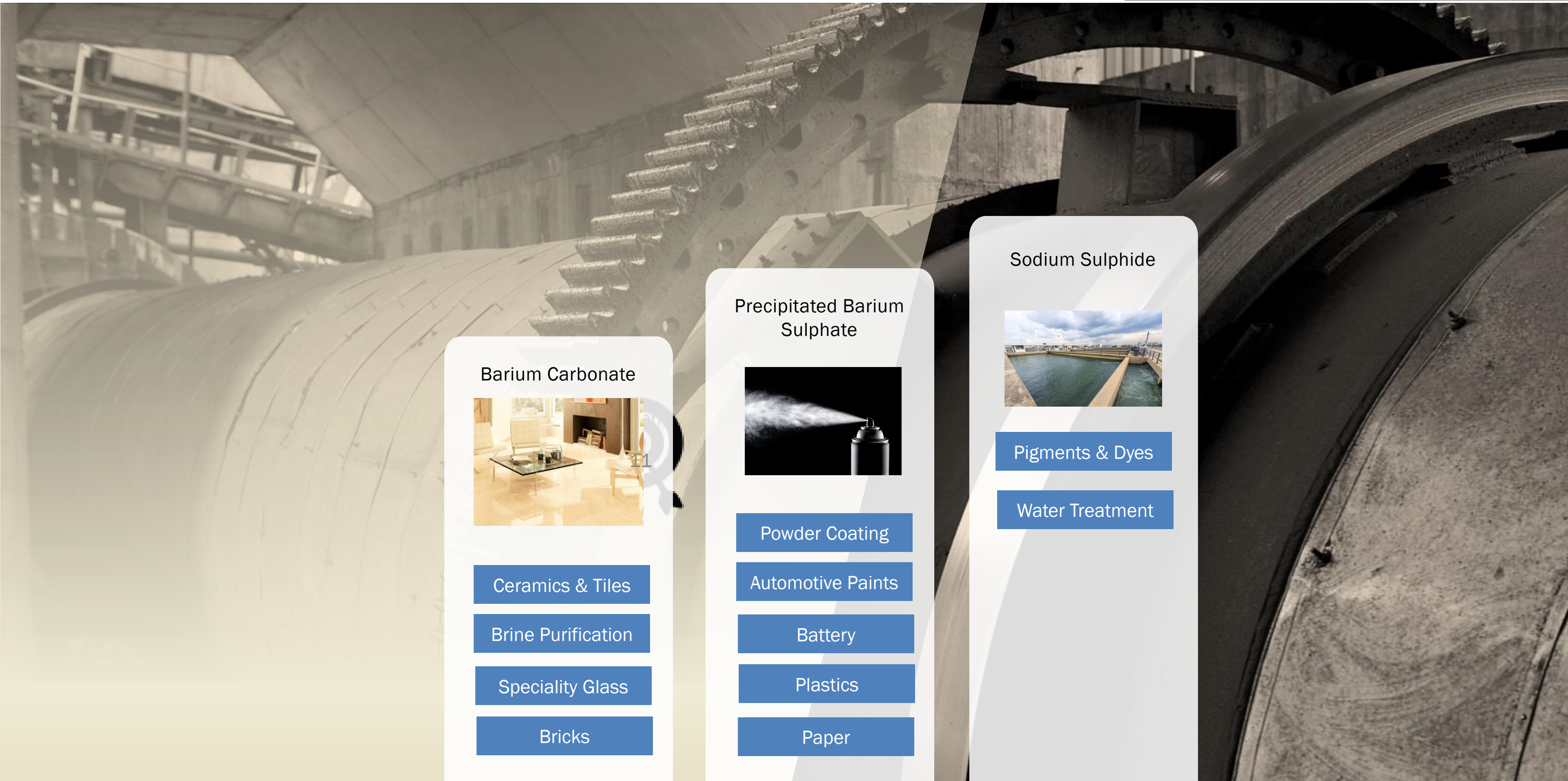
Paper

Detergents

Molten Glass



Product Portfolio: Barium Chemicals



Barium Carbonate



Ceramics & Tiles

Brine Purification

Speciality Glass

Bricks

Precipitated Barium Sulphate



Powder Coating

Automotive Paints

Battery

Plastics

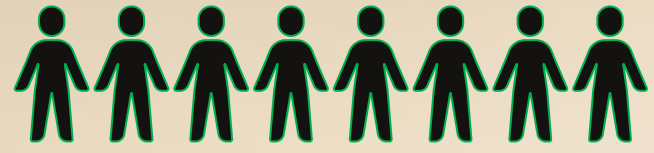
Paper

Sodium Sulphide



Pigments & Dyes

Water Treatment



Commitment to ESG
Commitment to Health & Safety



CARE FOR THE COMMUNITY

Old Age Home



Plantation



Rural Health Care



Diversified





Summing Up

- ✓ Principle driven leadership with focus on manufacturing.
- ✓ Unique capabilities like flexible product mix and process innovations executed over the years makes us one of the **most efficient and resilient producers** of chemicals in the areas we operate.
- ✓ Our market share continues to expand due to our multi-site capabilities, reach, procurement strategies and customer centric approach.
- ✓ Focus on waste reduction, recycling and reuse.
- ✓ Consistent track record of dividend payment.

“WHERE **PERSEVERANCE** AND
COMMITMENT COME TOGETHER



THANK YOU

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