

6th August, 2022

VCL/SE/47/2022-23

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: NSE Digital Exchange

Sub: Outcome of the Board Meeting held on 6th August, 2022 - Reg.

Dear Sir,

Further to our letter dated 27th July, 2022 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 first quarter ended 30th June, 2022 and the same are enclosed herein along with limited review reports thereof.
- ii. Based on the recommendations of Nomination and Remuneration Committee (NRC) the Board has approved appointment of Ms. Vibha Shinde as Company Secretary and Compliance Officer w.e.f 1st Aug, 2022 under provisions of the Companies Act, 2013 and SEBI Listing Regulations. As per provisions of section 203 of the Companies Act, 2013 read with relevant applicable rules, Ms. Vibha Shinde is also designated as the Key Managerial Personnel of the Company.
- iii. The Board has appointed Mr. Hanumant Bhansali, Vice President (Finance & Strategic Planning) as Compliance Officer for the purpose of SEBI (Prohibition of Insider Trading) Regulations, 2015 w.e.f 6th Aug, 2022.

The Brief profile of Ms. Vibha Shinde is enclosed herewith as Annexure-1

Meanwhile, Mr. P Anjaneyulu, Chief Finance Officer who was designated as Compliance Officer of the Company w.e.f 16th June, 2022 for the purpose of SEBI (LODR) Regulations, 2015 will cease to be compliance officer with immediate effect.

The meeting of Board of Directors commenced at 4.00 pm and concluded at about 5.50 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



Ch. Krishna Murthy
Chairman & Managing Director

Brief Profile of Ms. Vibha Shinde:

Ms. Vibha Shinde, aged 39 years, is a fellow member of the Institute of Company Secretaries of India. She also holds a Bachelor's degree in Commerce and Law. She has around 15 years of post-qualification experience with professional expertise in secretarial, legal, due diligence and corporate governance areas. During her professional tenure she has been associated with companies like Optimus Drugs Private Limited, Shriram Life Insurance Company Limited, Kapil Group and Gati Group. She has rich experience of handling merger, creditors meetings, Board Meetings, Annual general meetings, due diligence and private equity.

**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 June 30, 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)



Trinadha Rao Marisetty
Partner
M. No: 207990

UDIN: 22207990AOLTXB8385



Place: Hyderabad
Date: August 06, 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2022

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Income from operations	30,354.01	29,055.16	16,070.42	90,446.40
	(b) Other Operating Income	37.08	59.00	26.65	222.30
	Total Revenue from Operations	30,391.10	29,114.16	16,097.07	90,668.70
	(c) Other Income	228.82	209.84	140.25	659.96
	Total income	30,619.92	29,324.00	16,237.32	91,328.66
2	Expenses				
	(a) Cost of Materials consumed	13,097.72	11,365.87	7,421.32	36,779.31
	(b) Cost of Consumables	4,909.31	3,828.86	2,395.10	13,459.85
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	50.92	1,201.27	(705.29)	1,641.22
	(d) Employee benefits expense	779.42	877.81	769.25	3,198.37
	(e) Finance costs	641.04	673.41	578.07	2,452.00
	(f) Depreciation and amortization expenses	506.11	489.87	480.39	1,926.67
	(g) Power Cost	1,245.25	1,028.34	731.95	3,623.59
	(h) Manufacturing expenses	2,468.77	2,371.62	1,848.13	8,137.37
	(i) Selling & Administrative expenses	2,873.30	3,926.57	1,723.27	11,161.32
	(j) Other expenses	22.51	(125.41)	22.14	43.27
	Total expenses	26,594.35	25,638.20	15,264.34	82,422.97
3	Profit before tax (1-2)	4,025.58	3,685.80	972.98	8,905.69
4	Tax Expenses				
	(a) Current Tax	1,005.74	851.45	192.29	2,047.86
	(b) Deferred Tax	88.87	104.33	85.49	333.93
	Total Tax expense	1,094.60	955.78	277.79	2,381.79
5	Net Profit after tax (3-4)	2,930.97	2,730.01	695.20	6,523.90
6	Other Comprehensive Income				
	Items that will not be classified subsequently to profit or loss:				
	(i) Remeasurement gains/(losses) on defined benefit Plans	(3.00)	(51.68)	(1.00)	(54.68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	(0.76)	(13.01)	(0.25)	(13.76)
	Total other comprehensive income/(loss), net of tax	(2.24)	(38.67)	(0.75)	(40.92)
7	Total comprehensive income (5+6)	2,928.73	2,691.34	694.45	6,482.98
8	Paid up Equity Share Capital (face value of Rs. 10/- each)	1,194.60	1,194.60	1,194.60	1,194.60
9	Other equity				20,421.88
10	Earning per Share (face value of Rs. 10/- each)				
	Basic (Rs.)	24.54	22.85	5.82	54.61
	Diluted (Rs.)	24.54	22.85	5.82	54.61
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Notes :


- 1 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 August 6, 2022. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified opinion thereon
- 2 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").
- 3 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and published year to date figures up to third quarter of the financial year ended March 31, 2022
- 4 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			Rs. in lakhs
		30-Jun-2022	31-Mar-2022	30-Jun-2021	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-2022
1	Domestic	16,763.31	14,392.99	8,252.05	47,194.47
2	Overseas	13,590.70	14,662.17	7,818.37	43,251.93
	Total Sales	30,354.01	29,055.16	16,070.42	90,446.40

Place: Hyderabad
Date: August 6, 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
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 June 30, 2022 ("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.



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. 2.46 Lakhs as at June 30, 2022, total revenues of Rs. Nil for the quarter ended June 30, 2022, total comprehensive income represented by Rs. Nil for the quarter ended June 30, 2022, 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)



Trinadha Rao Marisetty

Partner

M. No: 207990

UDIN: 22207990AOLUZP4864



Place: Hyderabad

Date: August 06, 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 ENDED JUNE 30,2022

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Income from operations	35,834.15	33,288.86	19,646.27	106,587.61
	(b) Other Operating Income	78.33	82.79	54.71	312.57
	Revenue from Operations	35,912.48	33,371.64	19,700.98	106,900.18
	(c) Other Income	225.57	183.40	94.41	575.75
	Total Income	36,138.04	33,555.04	19,795.39	107,475.93
2	Expenses				
	(a) Cost of Materials consumed	14,811.19	12,456.80	8,455.70	41,485.97
	(b) Cost of Consumables	5,798.21	4,743.16	2,804.73	15,487.02
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	16.86	915.20	(534.88)	1,458.58
	(d) Employee benefits expense	1,022.66	1,165.45	992.25	4,149.70
	(e) Finance costs	730.38	765.60	585.76	2,609.52
	(f) Depreciation and amortization expenses	658.04	629.45	556.79	2,298.44
	(g) Power Cost	1,658.52	1,286.34	930.51	4,541.94
	(h) Manufacturing Expenses	3,008.68	2,943.84	2,175.08	9,578.64
	(i) Selling & Administrative Expenses	3,734.69	4,858.06	2,154.80	14,566.27
	(j) Other Expenses	29.45	-128.66	40.14	66.52
	Total Expenses	31,468.66	29,635.24	18,160.88	96,242.59
3	Profit before tax (1-2)	4,669.38	3,919.80	1,634.51	11,233.34
4	Tax expense				
	(a) Current tax	1,137.68	823.83	259.43	2,453.28
	(b) Deferred tax	125.27	238.86	216.51	640.78
	Total Tax expense	1,262.96	1,062.69	475.95	3,094.07
5	Net Profit for the period (3-4)	3,406.43	2,857.11	1,158.56	8,139.28
6	Other comprehensive income				
	Items that will not be classified subsequently to profit or loss				
	(i) Remeasurement gains/(losses) on defined benefit Plans	(3.00)	(67.19)	(1.00)	(70.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	(0.76)	(13.01)	(0.25)	(13.76)
	Total other comprehensive income/(loss), net of tax	(2.24)	(54.18)	(0.75)	(56.43)
7	Total comprehensive income	3,404.18	2,802.93	1,157.81	8,082.85
8	Paid up Equity Share Capital (face value of Rs. 10/- each)	1,194.60	1,194.60	1,194.60	1,194.60
9	Other equity				26,492.73
10	Earning per Share (face value of Rs. 10/- each)				
	Basic (Rs.)	28.52	23.92	9.70	68.13
	Diluted (Rs.)	28.52	23.92	9.70	68.13
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Notes :


- 1 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 August 6, 2022. 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 and Vishnu South Africa (Pty) Ltd
- 4 The figures for the quarter ended March 31,2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31,2022 and published year to date figures up to third quarter of the financial year ended March 31,2022
- 5 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
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Domestic	18,896.43	15,768.99	9,355.26	52,084.01
2	Overseas	16,937.72	17,519.86	10,291.01	54,503.60
	Total Sales	35,834.15	33,288.86	19,646.27	106,587.61

Place : Hyderabad
Date: August 6, 2022



By Order of the Board
For Vishnu Chemicals Limited


Ch. Krishna Murthy
Chairman & Managing Director
DIN: 00030274