

26th March, 2024

VCL/SE/150/2023-24

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 516072
Through: BSE Listing Centre

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai -400 051
NSE Symbol : VISHNU
Through : NEAPS

Dear Sir/ Madam,

Subject: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject and pursuant to Regulation 30 read with Part A of Schedule III SEBI (LODR) Regulations, 2015, we hereby inform that, the Board of Directors of the Company have approved the proposal to invest in the Optionally Convertible Redeemable Preference Shares of Vishnu South Africa (Pty) Ltd, wholly owned subsidiary company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, is enclosed herewith as '**Annexure**'.

The aforesaid information is also being placed on the website of the Company at www.vishnuchemicals.com.

This is for your information and record.

Thanking You,

Yours faithfully,

For Vishnu Chemicals Limited

Vibha Shinde
Company Secretary & Compliance Officer

Details of Acquisition
(Pursuant to SEBI (LODR) Regulations, 2015 read with Circular SEBI/HO/ CFD/ PoD2/CIR/P/2023/120 dated 11th July, 2023)

Name of the target entity, details in brief such as size, turnover etc.	Name: Vishnu South Africa (Pty) Limited Turnover: Nil
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	Vishnu South Africa (Pty) Limited is a wholly owned subsidiary of the Company, therefore it is a related party to the Company in terms of applicable laws. The Promoter or Promoter groups of the Company do not have interest in the subsidiary, except to the extent of equity shares held in the Company.
Industry to which the entity being acquired belongs	Minerals Industry
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The objective of the acquisition is to subscribe to optionally convertible redeemable preference shares of the target entity. Vishnu South Africa (Pty) Limited requires capital for expanding its business operations.
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	Not Applicable
Nature of consideration -whether cash consideration or share swap and details of the same	Cash Consideration
Cost of acquisition or the price at which the shares are acquired	USD 8 million (or equivalent in South African Rands) in one or more tranches.
Percentage of shareholding / control acquired and/or number of shares acquired	Vishnu Chemicals Limited owns 100% of Vishnu South Africa (Pty) Limited
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Vishnu South Africa (Pty) Ltd is engaged in business of purchase of Chromo Ore from South Africa and supply the same to holding company There is no turnover in the target company.