

15<sup>th</sup> May, 2024

VCL/SE/05/2024-25

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: Statement of Deviation and Variation as per Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> March, 2024.**

Dear Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the objects as mentioned in the Placement Document dated 31<sup>st</sup> July, 2023 for funds raised through the Qualified Institutions Placement ('QIP') made by the Company. A statement confirming the same, duly reviewed and approved by the Audit Committee, is enclosed.

Kindly take the same on record.

Thanking You.

Yours faithfully,

**For Vishnu Chemicals Limited**

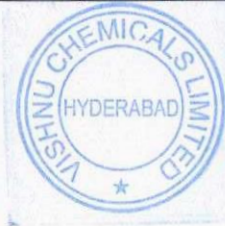
**Vibha Shinde**  
**Company Secretary & Compliance Officer**

**Statement of Deviation / Variation in utilization of funds raised**

<b>Name of listed entity</b>	Vishnu Chemicals Limited
<b>Mode of Fund Raising</b>	Qualified Institutions Placement
<b>Date of Raising Funds</b>	1 <sup>st</sup> August, 2023 (Date of Allotment)
<b>Amount Raised</b>	Rs. 200 crores
<b>Report filed for Quarter ended</b>	31-03-2024
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

**Objects for which funds have been raised and where there has been a deviation, in the following table**

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Net of QIP expenses)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Repayment/ prepayment, in full or part, of certain outstanding borrowings availed by the Company	-	Rs. 75.00 crores	-	Rs.75.00 crores	Not Applicable	
Investment into one of our Subsidiaries, Vishnu Barium Private Limited (VBPL), for repayment or pre-payment, in full or in part, of certain outstanding borrowings availed by VBPL	-	Rs. 75.00 crores	-	Rs. 75.00 crores	Not Applicable	
General Corporate Purposes	-	Rs.46.731 crores	-	Rs. 24.01 crores	Not Applicable	



*V. Prasad*

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

**For Vishnu Chemicals Limited**

*V. Shinde*

**Vibha Shinde  
Company Secretary & Compliance Officer**

