

10<sup>th</sup> February, 2023

VCL/SE/109/2022-23

To

**BSE Limited**

Corporate Relationships Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**SCRIP CODE: 516072**

**National Stock Exchange of India Limited**

Corporate Relationships Department,  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

**SCRIP SYMBOL/ SERIES: VISHNU**

Dear Sir/ Madam,

**Reference:** Our prior intimation dated January 24, 2023 bearing reference no. VCL/SE/107/2022-23.

**Subject:** Outcome of the Meeting of Board of Directors of the Company dated February 10, 2023

In accordance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) read with **Schedule - III** thereto, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., **Friday, February 10, 2023** have approved:

- A. The Unaudited Standalone & Consolidated financial results of the Company for the quarter and nine months ended December 31, 2022 in terms of Regulation 33 of SEBI Listing Regulations. Copy of financial results along with the Limited Review Report dated February 10, 2023 is enclosed herewith as **Annexure - A**.
- B. Raising of funds through issuance of equity shares of the Company (“**Equity Shares**”) or any other Equity linked Securities of the Company or other securities convertible into or exchangeable for Equity Shares by way of Qualified Institutions Placement (“**QIP**”) in accordance with the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time and other applicable laws, in one or more of the tranches for an aggregate amount up to ₹ 3000 Million (Rupees Three Thousand Million), subject to necessary approval including the approval of the members of the Company and such other permissions, sanctions and statutory approvals, as may be required;

Further, the Board of Directors took note of the proposal that equity shares may be issued to promoters, HNIs and other investors on a preferential basis at a later stage.

- C. Variation in the terms of 7% Cumulative Redeemable Preference Shares (“**CRPS**”) of the Company in relation to the redemption period of the CRPS to redeem/repay the

CRPS in full or part in one or more tranches, anytime of the CRPS **on or any time before March 31, 2038** subject to requisite approvals.

- D. The Postal Ballot Notice and fixed the cut-off date on Friday, 17<sup>th</sup> February, 2023 for the purpose of dispatch of Postal Ballot Notice and reckoning of E-Voting Rights.
- E. Appointment of Mr. Mahesh Bhattar as Chief Financial Officer and Key Managerial Personnel (KMP) of the Company based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, with effect from February 10, 2023.

A detailed disclosure in adherence to SEBI Listing Regulations read with the circular dated September 09, 2015 bearing reference no. CIR/CFD/CMD/4/2015 issued by Securities and Exchange Board of India is disclosed in **Annexure - B**.

The meeting of Board of Directors of the Company was duly commenced at 2.15 p.m. and concluded at 4.30 p.m.

A copy of this disclosure is being uploaded on the website of the Company [www.vishnuchemicals.com](http://www.vishnuchemicals.com).

We request you to kindly take note of the above intimation on your record and disseminate.

Thanking You.

Yours Faithfully,

**For Vishnu Chemicals Limited**

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

**Enclosures:** As stated above.

**VISHNU CHEMICALS LIMITED**  
 (CIN: L85200TG1993PLC046359)

Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad-500096, 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 DECEMBER 31,2022**

₹ in Lakhs

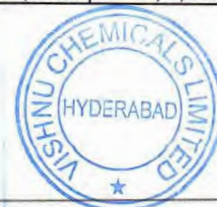
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2022 ( Unaudited )	30-Sep-2022 ( Unaudited )	31-Dec-2021 ( Unaudited )	31-Dec-2022 ( Unaudited )	31-Dec-2021 ( Unaudited )	31-Mar-2022 ( Audited )
<b>1</b>	<b>Income</b>						
	(a) Income from operations	32,440.89	36,987.59	29,719.45	1,05,262.63	73,298.76	1,06,587.61
	(b) Other Operating Income	82.46	83.29	64.90	244.07	229.78	312.57
	<b>Revenue from Operations</b>	<b>32,523.35</b>	<b>37,070.88</b>	<b>29,784.36</b>	<b>1,05,506.70</b>	<b>73,528.54</b>	<b>1,06,900.18</b>
	(c) Other Income	621.74	401.67	157.36	1,248.97	392.35	575.75
	<b>Total Income</b>	<b>33,145.08</b>	<b>37,472.55</b>	<b>29,941.72</b>	<b>1,06,755.68</b>	<b>73,920.89</b>	<b>1,07,475.93</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	11,876.61	17,427.39	11,201.29	44,115.19	29,029.17	41,485.97
	(b) Cost of Consumables	4,457.50	6,113.52	4,417.00	16,369.22	10,743.86	15,487.02
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	1,500.78	(3,871.30)	1,408.21	(2,353.66)	543.38	1,458.58
	(d) Employee benefits expense	1,258.28	1,095.81	1,019.33	3,376.75	2,984.25	4,149.70
	(e) Finance costs	928.76	794.87	655.10	2,454.01	1,843.91	2,609.52
	(f) Depreciation and amortization expenses	671.99	665.62	558.84	1,995.65	1,668.99	2,298.44
	(g) Power Cost	1,384.00	1,701.96	1,122.98	4,744.48	3,255.59	4,541.94
	(h) Manufacturing Expenses	3,625.88	3,553.59	2,231.45	10,188.15	6,634.80	9,578.64
	(i) Selling & Administrative Expenses	3,219.53	5,122.06	3,831.48	12,076.29	9,708.21	14,566.27
	(j) Other Expenses	13.11	62.71	112.27	105.26	195.18	66.52
	<b>Total Expenses</b>	<b>28,936.44</b>	<b>32,666.24</b>	<b>26,557.96</b>	<b>93,071.34</b>	<b>66,607.35</b>	<b>96,242.59</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>4,208.64</b>	<b>4,806.31</b>	<b>3,383.76</b>	<b>13,684.33</b>	<b>7,313.53</b>	<b>11,233.34</b>
<b>4</b>	<b>Tax expense</b>						
	(a) Current tax	854.03	1,181.32	822.69	3,173.03	1,629.45	2,453.28
	(b) Deferred tax	180.23	112.62	100.55	418.12	401.92	640.78
	<b>Total Tax expense</b>	<b>1,034.26</b>	<b>1,293.94</b>	<b>923.23</b>	<b>3,591.16</b>	<b>2,031.37</b>	<b>3,094.07</b>
<b>5</b>	<b>Net Profit after Tax for the period (3-4)</b>	<b>3,174.38</b>	<b>3,512.37</b>	<b>2,460.53</b>	<b>10,093.18</b>	<b>5,282.16</b>	<b>8,139.28</b>
<b>6</b>	<b>Other comprehensive income</b>						
	<b>Items that will not be classified subsequently to profit or loss</b>						
	(i) Remeasurement gains/(losses) on defined benefit Plans	(2.50)	(3.00)	(1.00)	(8.50)	(3.00)	(70.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	(0.63)	(0.76)	(0.25)	(2.14)	(0.76)	(13.76)
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(1.87)</b>	<b>(2.24)</b>	<b>(0.75)</b>	<b>(6.36)</b>	<b>(2.24)</b>	<b>(56.43)</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>3,172.51</b>	<b>3,510.12</b>	<b>2,459.78</b>	<b>10,086.82</b>	<b>5,279.92</b>	<b>8,082.85</b>
<b>8</b>	<b>Paid up Equity Share Capital (face value of ₹ 10/- each)</b>	<b>1,194.60</b>	<b>1,194.60</b>	<b>1,194.60</b>	<b>1,194.60</b>	<b>1,194.60</b>	<b>1,194.60</b>
<b>9</b>	<b>Other equity</b>						<b>26,492.73</b>
<b>10</b>	<b>Earning per Share (face value of ₹ 10/- each)</b>						
	Basic (₹)	26.57	29.40	20.60	84.49	44.22	68.13
	Diluted (₹)	26.57	29.40	20.60	84.49	44.22	68.13
		(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 10, 2023. The Statutory Auditors of the company have carried out a limited review on the Consolidated financial results and expressed an unmodified opinion thereon.
- The 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 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:

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2022 ( Unaudited )	30-Sep-2022 ( Unaudited )	31-Dec-2021 ( Unaudited )	31-Dec-2022 ( Unaudited )	31-Dec-2021 ( Unaudited )	31-Mar-2022 ( Audited )
1	Domestic	16,252.61	17,019.14	16,202.58	52,168.16	36,315.02	52,084.01
2	Overseas	16,188.28	19,968.46	13,516.87	53,094.47	36,983.74	54,503.60
	<b>Total Sales</b>	<b>32,440.89</b>	<b>36,987.59</b>	<b>29,719.45</b>	<b>1,05,262.63</b>	<b>73,298.76</b>	<b>1,06,587.61</b>


 By Order of the Board  
 For Vishnu Chemicals Limited

  
 Ch. Krishna Murthy  
 Chairman & Managing Director  
 DIN: 00030274

 Place : Hyderabad  
 Date : February 10, 2023

 Regd. Office: Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad - 500 033.  
 Tel: +91-40-23396817, 23327723, 23327729, Fax: 040-23314158 | CIN: L85200TG1993PLC046359

**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, 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. 192 as at December 31, 2022, total revenues of Rs. Nil for the quarter ended December 31, 2022, total comprehensive income represented by Rs. Nil for the quarter ended December 31, 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: 23207990BGR0LP2844**



**Place: Hyderabad**

**Date: February 10, 2023**

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2022	30-Sep-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Mar-2022
		( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
<b>1</b>	<b>Income</b>						
	(a) Income from operations	29,693.16	32,091.32	25,685.78	92,138.49	61,391.24	90,446.40
	(b) Other Operating Income	49.49	60.47	40.41	147.05	163.30	222.30
	<b>Total Revenue from Operations</b>	<b>29,742.65</b>	<b>32,151.79</b>	<b>25,726.19</b>	<b>92,285.54</b>	<b>61,554.54</b>	<b>90,668.70</b>
	(c) Other Income	654.83	435.08	173.51	1,318.74	450.12	659.96
	<b>Total income</b>	<b>30,397.48</b>	<b>32,586.88</b>	<b>25,899.70</b>	<b>93,604.28</b>	<b>62,004.66</b>	<b>91,328.66</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	10,702.21	14,979.88	9,808.94	38,779.81	25,413.44	36,779.31
	(b) Cost of Consumables	4,025.12	5,172.41	4,177.99	14,106.84	9,631.00	13,459.85
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	1,418.54	(2,380.32)	1,460.36	(910.86)	439.95	1,641.22
	(d) Employee benefits expense	1,051.68	845.36	795.19	2,676.46	2,320.56	3,198.37
	(e) Finance costs	793.37	696.12	622.42	2,130.53	1,778.59	2,452.00
	(f) Depreciation and amortization expenses	522.64	517.17	478.77	1,545.93	1,436.80	1,926.67
	(g) Power Cost	1,197.77	1,329.88	919.91	3,772.90	2,595.25	3,623.59
	(h) Manufacturing expenses	3,498.30	2,993.58	1,936.41	8,960.65	5,765.75	8,137.37
	(i) Selling & Administrative expenses	2,987.22	3,910.65	2,801.44	9,771.17	7,234.75	11,161.32
	(j) Other expenses	1.19	60.11	112.27	83.81	168.68	43.27
	<b>Total expenses</b>	<b>26,198.04</b>	<b>28,124.85</b>	<b>23,113.70</b>	<b>80,917.23</b>	<b>56,784.77</b>	<b>82,422.97</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>4,199.44</b>	<b>4,462.03</b>	<b>2,786.00</b>	<b>12,687.05</b>	<b>5,219.89</b>	<b>8,905.69</b>
<b>4</b>	<b>Tax Expenses</b>						
	(a) Current Tax	895.00	1,108.02	674.47	3,008.75	1,196.41	2,047.86
	(b) Deferred Tax	129.10	97.77	70.02	315.73	229.60	333.93
	<b>Total Tax expense</b>	<b>1,024.10</b>	<b>1,205.78</b>	<b>744.49</b>	<b>3,324.48</b>	<b>1,426.00</b>	<b>2,381.79</b>
<b>5</b>	<b>Net Profit after tax for the period (3-4)</b>	<b>3,175.34</b>	<b>3,256.25</b>	<b>2,041.51</b>	<b>9,362.57</b>	<b>3,793.89</b>	<b>6,523.90</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	Items that will not be classified subsequently to profit or loss:						
	(i) Remeasurement gains/(losses) on defined benefit Plans	(2.50)	(3.00)	(2.00)	(8.50)	(3.00)	(54.68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	(0.63)	(0.76)	(0.51)	(2.14)	(0.76)	(13.76)
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(1.87)</b>	<b>(2.24)</b>	<b>(1.49)</b>	<b>(6.36)</b>	<b>(6.36)</b>	<b>(40.92)</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>3,173.47</b>	<b>3,254.00</b>	<b>2,040.02</b>	<b>9,356.20</b>	<b>3,787.53</b>	<b>6,482.98</b>
<b>8</b>	<b>Paid up Equity Share Capital (face value of ₹ 10/- each)</b>	<b>1,194.60</b>	<b>1,194.60</b>	<b>1,194.60</b>	<b>1,194.60</b>	<b>1,194.60</b>	<b>1,194.60</b>
<b>9</b>	<b>Other equity</b>						<b>20,421.88</b>
<b>10</b>	<b>Earning per Share (face value of ₹ 10/- each)</b>						
	Basic (₹)	26.58	27.26	17.09	78.37	31.76	54.61
	Diluted (₹)	26.58	27.26	17.09	78.37	31.76	54.61
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

**Notes :**

- The above unaudited 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 10, 2023. 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 ("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 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-2022	30-Sep-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Mar-2022
		( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
1	Domestic	14,557.54	15,671.45	15,110.24	46,992.31	32,801.48	47,194.47
2	Overseas	15,135.62	16,419.87	10,575.54	45,146.19	28,589.76	43,251.93
	<b>Total Sales</b>	<b>29,693.16</b>	<b>32,091.32</b>	<b>25,685.78</b>	<b>92,138.49</b>	<b>61,391.24</b>	<b>90,446.40</b>



By Order of the Board  
For Vishnu Chemicals Limited



Ch. Krishna Murthy  
Chairman & Managing Director  
DIN: 00030274

Place: Hyderabad  
Date: February 10, 2023

Regd. Office: Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad - 500 033.  
Tel: +91-40-23396817, 23327723, 23327729, Fax: 040-23314158 | CIN: L85200TG1993PLC046359

**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, 2022 ("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: 23207990BGROLO3290**



**Place: Hyderabad**  
**Date: February 10, 2023**

**Annexure - B**

**Pursuant to SEBI Listing Regulations read with SEBI Circular No CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015**

**1) Disclosure in relation to the Issue:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Information</b>
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares or any other equity linked instruments or securities.
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Qualified Institutions Placement in terms of SEBI ICDR Regulations and other applicable law.
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue size of up to ₹ 3,000 million (Rupees Three Thousand Million Only).  The total number of securities proposed to be issued through QIP shall be determined after fixation of Issue Price at the time of issuance of securities.
d.	in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	Not Applicable
	i. names of the investors	
	ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	
	iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	
e.	any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable.



**2) Disclosure in relation to variation of terms of existing CRPS of the Company:**

Sr. No.	Particulars	Information
a.	Forfeiture of shares	Not applicable
b.	Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to	Not applicable
c.	Proposal to issue any class of securities	Not applicable
d.	Alterations of capital, including calls;	Not applicable
e.	Change in the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the listed entity	Variation of terms of existing CRPS in relation to early redemption or repayment in full or part in one or more tranches, anytime on or before March 31, 2038 as maybe decided by the Board of Directors of the Company subject to requisite approvals.

**3) Disclosure in relation to appointment of Chief Financial Officer:**

<b>Name</b>	Mr. Mahesh Bhattar
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Appointment
<b>Date of Appointment</b>	February 10, 2023
<b>Brief Profile</b>	Mr. Mahesh Bhattar is an Associate Member of both The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India. He is also a Certified Treasury Manager from ICFAI, Tripura and Certified Corporate Finance Professional from Dun & Bradstreet. He has completed Bachelor of Commerce (Hons) from University of Calcutta. He has been associated with Vishnu Chemicals Limited since September, 2018 and has over 17 years of Corporate experience in the diversified fields of Accounts, Corporate Finance, Forex, Treasury, Project Finance, Working Capital Management etc. He has successfully completed the Corporate Debt Restructuring with CDR Cell in the past and possesses expertise in cost reduction of Bank loans through various alternate financing arrangement. He has enriched experience in various manufacturing industries such as Iron & Steel, Ferro Alloy, Garments, Pharmaceuticals, Speciality Chemicals and Commodities like Coal & Coke.
<b>Disclosure of relationships between Directors (in case of appointment of a director)</b>	Not applicable

For Vishnu Chemicals Limited

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