

21st August, 2024

VCL/SE/41/2024-25

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: Corrigendum to Unaudited Consolidated & Standalone Financial Results of the Company for the first quarter ended 30th June, 2024 - Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”)

Ref: Outcome of Board Meeting vide letter dated 14th August, 2024

Dear Sir,

This is in furtherance to the outcome of the Board meeting viz. the Unaudited Consolidated and Standalone Financial Results approved by the Board of Directors of the Company at their meeting held on Wednesday, 14th August, 2024 for the first quarter ended 30th June, 2024.

We would like to inform that due to inadvertence, Auditors Report (both for Consolidated & Standalone) was submitted along with the financial results instead of Limited Review Report. We are re-submitting the full set of the Unaudited Consolidated & Standalone Financial Results along with Limited Review Report for the quarter ended 30th June, 2024.

We confirm that there is no change in the Financial Results for Q1FY25 of the Company.

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

Vibha Shinde
Company Secretary & Compliance Officer

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 JUNE 30, 2024

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Income from operations	33,744.14	29,913.23	29,974.05	1,20,927.97
	(b) Other Operating Income	142.93	122.30	98.89	332.40
	Total Revenue from Operations	33,887.06	30,035.54	30,072.93	1,21,260.37
	(c) Other Income	272.88	318.35	222.70	1,245.34
	Total Income	34,159.94	30,353.89	30,295.64	1,22,505.72
2	Expenses				
	(a) Cost of Materials consumed	17,362.91	13,638.99	11,544.33	51,898.49
	(b) Cost of Consumables	5,117.68	4,772.29	4,562.21	18,681.68
	(c) Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	-3,774.73	(5,516.17)	49.11	(7,717.85)
	(d) Employee benefits expense	1,526.18	1,484.93	1,370.06	5,804.88
	(e) Finance costs	911.93	923.67	915.54	3,672.29
	(f) Depreciation and amortization expenses	914.25	870.41	710.75	3,354.78
	(g) Power Cost	1,958.77	1,624.67	1,469.96	6,459.82
	(h) Manufacturing Expenses	2,462.00	3,335.05	3,341.40	13,144.79
	(i) Selling & Administrative Expenses	3,602.41	4,289.05	2,571.36	12,616.59
	(j) Other Expenses	69.60	53.92	54.02	215.98
	Total Expenses	30,151.00	25,476.81	26,588.74	1,08,131.45
3	Profit before tax (1-2)	4,008.94	4,877.08	3,706.89	14,374.27
4	Tax expense				
	(a) Current tax	721.66	1,350.80	680.92	3,095.62
	(b) Deferred tax	240.62	753.13	163.61	1,168.64
	Total Tax expense	962.28	2,103.93	844.53	4,264.25
5	Net Profit for the period (3-4)	3,046.66	2,773.15	2,862.36	10,110.02
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)	(302.41)	(3.30)	(313.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	0.76	76.04	0.83	78.75
	Items that will be classified subsequently to profit or loss:				
	(i) Exchange differences on translating the financial statements of foreign operations	240.19	0.01	-	(0.41)
	Total other comprehensive income/(loss), net of tax	237.95	(226.36)	(2.47)	(234.86)
7	Total comprehensive income	3,284.61	2,546.78	2,859.89	9,875.16
8	Paid up Equity Share Capital (face value of ₹ 2/- each)	1,310.54	1,310.54	1,194.60	1,310.54
9	Other equity				68,806.04
10	Earning per Share (face value of ₹ 2/- each)				
	Basic (₹)	4.65	4.23	4.79	15.90
	Diluted (₹)	4.65	4.23	4.79	15.90
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Notes :

- 1 The above unaudited consolidated financial results of Vishnu Chemicals Limited ("the Group") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on August 14, 2024. The Statutory Auditors of the company have carried out a limited review on the Consolidated financial results for the quarter ended June 30,2024 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 and stepdown wholly owned subsidiaries i.e. Ramadas Minerals Private Limited and VCHEM Trading FZE., as VCHEM Global Inc. and Vishnu International Trading FZE have not yet commenced their operations.
- 4 The figures for the quarter ended March 31,2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31,2024 and published year to date figures up to third quarter of the financial year ended March 31,2024
- 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:

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Domestic	16,766.58	15,397.79	15,968.93	64,315.84
2	Overseas	16,977.55	14,515.44	14,005.12	56,612.12
	Total Sales	33,744.14	29,913.23	29,974.05	1,20,927.97



By Order of the Board
For Vishnu Chemicals Limited

Ch.Krishna Murthy
Chairman & Managing Director
DIN: 00030274

Place : Hyderabad
Date August 14, 2024

Independent Auditor's Review Report on the quarterly Unaudited Consolidated Financial Results of Vishnu Chemicals Limited, pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Vishnu Chemicals Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **VISHNU CHEMICALS LIMITED** ("the Holding Company") and its subsidiaries and step-down subsidiary (the Holding and its subsidiaries and step-down subsidiary together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company 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, the Holding Company
 - b. Vishnu Barium Private Limited, India, wholly owned subsidiary
 - c. Vishnu South Africa Pty Ltd. South Africa, wholly owned subsidiary
 - d. Ramadas Minerals Private Limited, a step-down subsidiary
 - e. VCHEM Global Inc, United States of America, wholly owned subsidiary
 - f. VCHEM Trading FZE, Dubai a step-down subsidiary
 - g. Vishnu International Trading FZE, Dubai, wholly owned 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 and 7 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 how it is to be disclosed, or that it contains any material misstatement.



JAMPANI & ASSOCIATES
Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results includes the interim financial information in respect of
- one wholly-owned subsidiary company, whose Financial Statements/ Financial Information reflects total assets (before consolidation adjustment) of Rs.35741.64 Lakh as at 30 June 2024, total revenue (before consolidation adjustment) of ₹ 8321.18 Lakh, total profit after tax (before consolidation adjustment) of Rs.232.08 Lakh for the quarter ended 30 June 2024 as considered in the consolidated quarterly financial results which have been reviewed by us.
 - one Step down Indian subsidiary company, whose Financial Statements/ Financial Information reflects total assets (before consolidation adjustment) of Rs.3617.13 Lakh as at 30 June 2024, total revenue (before consolidation adjustment) of ₹ 2642.31 Lakh, total profit after tax (before consolidation adjustment) of Rs.200.90 Lakh for the quarter ended 30 June 2024 as considered in the consolidated quarterly financial results which have been reviewed by their independent Auditors.
 - one wholly owned foreign subsidiary company, whose Financial Statements/ Financial Information reflects total assets (before consolidation adjustment) of Rs.6070 Lakh as at 30 June 2024, total revenue (before consolidation adjustment) of 0.56 lakh, total Loss after tax (before consolidation adjustment) of Rs.18.47 Lakh for the quarter ended 30 June 2024 as considered in the consolidated quarterly financial results which have not been reviewed by their independent Auditors.
 - one foreign sub-subsidiary company, whose Financial Statements/ Financial Information reflects total assets (before consolidation adjustment) of Rs.45.35 Lakh as at 30 June 2024 and yet it commences its commercial operation as at 30 June 2024 as considered in the consolidated quarterly financial results which have not been reviewed by their independent Auditors.

However, in case of other subsidiaries viz., VCHEM Global Inc, and Vishnu International Trading FZE have not yet commenced their operation.

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 Registration No.: 016581S)



Trinadha Rao Marisetty
Partner

M. No: 207990

UDIN: 24207990BKDUEA9035

Place: Hyderabad

Date: August 14, 2024



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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2024

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Income from operations	25,744.25	24,166.30	24,948.83	1,00,805.67
	(b) Other Operating Income	73.30	145.22	44.67	272.88
	Total Revenue from Operations	25,817.56	24,311.52	24,993.50	1,01,078.54
	(c) Other Income	252.06	404.19	203.46	1,616.52
	Total income	26,069.62	24,715.71	25,196.96	1,02,695.06
2	Expenses				
	(a) Cost of Materials consumed	14,958.87	10,945.91	9,043.54	42,217.53
	(b) Cost of Consumables	4,295.99	3,954.72	3,888.95	15,661.53
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	(5,142.97)	(3,548.87)	415.63	(3,515.52)
	(d) Employee benefits expense	1,113.60	1,088.45	1,031.93	4,268.74
	(e) Finance costs	632.10	663.91	647.26	2,478.12
	(f) Depreciation and amortization expenses	584.96	552.25	528.34	2,176.17
	(g) Power Cost	1,450.56	1,246.05	1,167.50	4,989.15
	(h) Manufacturing expenses	2,155.27	2,779.76	3,066.09	11,461.17
	(i) Selling & Administrative expenses	2,543.80	3,261.01	2,076.09	10,036.62
	(j) Other expenses	63.20	46.83	46.83	187.33
	Total expenses	22,655.39	20,990.02	21,912.16	89,960.83
3	Profit before tax (1-2)	3,414.23	3,725.69	3,284.81	12,734.23
4	Tax Expenses				
	(a) Current Tax	720.85	1,329.61	680.92	3,064.35
	(b) Deferred Tax	61.23	119.32	54.68	242.84
	Total Tax expense	782.08	1,448.94	735.60	3,307.20
5	Net Profit after tax for the period (3-4)	2,632.15	2,276.75	2,549.21	9,427.03
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)	(207.60)	(3.30)	(218.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	0.76	52.25	0.83	54.97
	Total other comprehensive income/(loss), net of tax	(2.24)	(155.35)	(2.47)	(163.43)
7	Total comprehensive income (5+6)	2,629.90	2,121.40	2,546.74	9,263.60
8	Paid up Equity Share Capital (face value of ₹ 2/- each)	1,310.54	1,310.54	1,194.60	1,310.54
9	Other equity				35,961.43
10	Earning per Share (face value of ₹ 2/- each)				
	Basic (₹)	4.02	3.47	4.27	14.82
	Diluted (₹)	4.02	3.47	4.27	14.82
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Notes :

- 1 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 August 14, 2024. The Statutory Auditors of the company have carried out a limited review on the standalone financial results for the quarter ended June 30,2024 and expressed an unmodified opinion thereon.
- 2 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").
- 3 The figures for the quarter ended March 31,2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31,2024 and published year to date figures up to third quarter of the financial year ended March 31,2024
- 4 Previous year's figures have been regrouped/reclassified/rearranged wherever necessary to correspond with those of the current year
- 5 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			₹ in Lakhs
		30-Jun-2024	31-Mar-2024	30-Jun-2023	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-2024
1	Domestic	13,587.22	12,644.12	13,968.46	54,628.31
2	Overseas	12,157.03	11,522.17	10,980.37	46,177.35
	Total Sales	25,744.25	24,166.30	24,948.83	1,00,805.67

Place: Hyderabad
Date: : August 14, 2024



By Order of the Board
For Vishnu Chemicals Limited

Ch. Krishna Murthy
Chairman & Managing Director
DIN: 00030274

JAMPANI & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on the quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

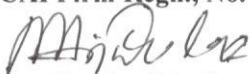
Review Report to The Board of Directors Vishnu Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **VISHNU CHEMICALS LIMITED** ("the Company"), for the quarter ended June 30, 2024 ("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 (the "Listing Regulations").
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.

We also performed procedures in accordance with the Master Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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: 24207990BKDUDZ2519

Place: Hyderabad

Date: August 14, 2024

