

14th December, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Fax: 022-
2723121/2027/2041/2061/3719
Email :
corp.relations@bseindia.com

Through: BSE Listing Center
Scrip Code: 516072

**National Stock Exchange of
India Limited, Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051**
Fax: 022-2659 8237/38, 2659
8347/48

Email : compliance@nse.co.in,
cmist@nse.co.in

Through: NEAPS
Scrip Symbol: VISHNU

**Ahmedabad Stock Exchange
Ltd**
Khamdenu Complex,
Opp: Sahajanand College,
Panjara
Pole, Ahmedabad – 3800115
Tel: 079 26307971

Dear Sir,

Un-audited Standalone Financial Results of the Company for second quarter & half year ended 30th September, 2017.

Further to our letter dated 23rd November, 2017 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, please find enclosed herewith Un-audited Standalone Financial Results of the Company for the second quarter and half year ended 30th September, 2017, prepared as per Indian Accounting Standards ("Ind-AS"), as approved by the Board of Directors of the Company at their meeting held on Thursday, the 14th day of December, 2017 at 6.00 pm and concluded at about 7.15 pm along with Limited Review Report of the Auditors. A copy of the same is uploaded on the website of the Company www.vishnuchemicals.com.

Please note that this being the first financial year (FY 2017-18) of Ind-AS implementation for the Company, the Company availed one month extension period as provided under SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 for submission of financial results for the second quarter ended September 30, 2017.

This is for your information and records.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited



Kishore Kathri
Company Secretary

a/a

LIMITED REVIEW REPORT

We have reviewed the accompanying statements of standalone unaudited Financial Results of **VISHNU CHEMICALS LIMITED** ('the company') for the second quarter ended September 30, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A Review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note no. 4 of the Statement of Unaudited Financial Results which states that the financial results for the corresponding quarter ended September 30, 2016 have not been subjected to limited review as per the exemption given under the aforementioned Circular issued by SEBI. Our opinion is not qualified in this regard.

For **JAMPANI & ASSOCIATES**
Chartered Accountants
FRN: 016581S



J. Ram Sesh Choudary
J. RAM SESH CHOUDARY
Partner
M.No: 202150

Hyderabad
December 14, 2017

VISHNU CHEMICALS LIMITED

CIN: L85200TG1993PLC046359

Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills,

Hyderabad, Telangana - 500 033. Ph. +91-40-23327723, Fax. +91-40-23314158

PART I STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2017

Sl.No.	PARTICULARS	Rs. in Lakhs				
		Quarter Ended			Six Months Ended	
		30-Sep-2017 (Unaudited)	30-Jun-2017 (Unaudited)	30-Sep-2016 (Unaudited)	30-Sep-2017 (Unaudited)	30-Sep-2016 (Unaudited)
1	Income					
a	Sales /Income from operations	12,791.36	11,584.05	11,846.82	24,375.40	21,833.79
b	Other Operating Income	167.98	111.09	127.77	279.07	223.80
	Total Revenue from Operations (Inclusive of Excise Duty)	12,959.34	11,695.14	11,974.59	24,654.47	22,057.59
c	Other Income	176.58	163.98	79.02	340.57	250.31
	Total Income	13,135.92	11,859.12	12,053.61	24,995.04	22,307.90
2	Expenses					
a	Cost of Materials consumed	6,819.17	6,371.32	5,052.29	13,190.49	9,025.44
	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	514.67	(1,671.49)	(1,276.78)	(1,156.82)	342.21
b	Excise Duty on Sale of Goods	-	780.59	839.00	780.59	1,601.51
d	Employee benefits expense	513.90	516.85	490.16	1030.76	966.02
e	Finance costs	915.88	900.56	691.78	1,816.45	1,439.25
f	Depreciation and amortization expenses	402.13	399.50	320.89	801.63	640.01
g	Other Expenses	3,799.03	4,340.26	5,138.47	8139.29	7,286.69
	Total Expenses	12,964.78	11,637.59	11,255.81	24,602.37	21,301.13
3	Profit / (Loss) before exceptional items and tax (1-2)	171.14	221.53	797.80	392.67	1,006.77
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	171.14	221.53	797.80	392.67	1,006.77
6	Tax Expenses					
a	Current Tax	41.97	58.08	277.82	100.05	353.86
b	Deferred Tax	(17.11)	119.28	(62.00)	102.17	35.24
7	Net Profit/(Loss) for the period (5-6)	146.28	44.18	581.99	190.45	617.68
8	Other Comprehensive Income / (Expense) (Net of Taxes)	(6.84)	(6.84)	(6.83)	(13.69)	(13.66)
9	Total Comprehensive Income	139.43	37.33	575.16	176.77	604.02
10	Paid up Equity Share Capital(Face Value of Rs.10/-)	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60
11	Earning per Share (EPS) (Rs.) Basic and Diluted	1.22	0.37	4.03	1.59	3.50



Notes :

- 1 The auditors of the company have carried out the limited review of the above unaudited financial results under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 14.12.2017.
- 2 Income for the quarter 30th September 2016 includes excise duty collected from Customers, whereas GST collected during the quarter September 2017 is not part of Income as per the requirement of Indian Accounting Standard -18 on Revenue. Hence the Income of both the quarters is not comparable.
- 3 The Company has adopted Indian Accounting Standards (Ind - AS) as notified by the Ministry of Corporate Affairs, which are applicable to the Company with effect from 1st April 2017 and the financials for the quarter ended 30th September 2017 are in compliance with Ind-AS. Accordingly, results for the quarter ended 30th Sep 2016 are also restated as per Ind- AS to make them comparable.
- 4 The Ind-AS financial results for the quarter ended 30th Sep 2016 have not been subjected to limited review as per the exemption given under SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. As per the exemption given in the said circular, Ind-AS compliant financial results for the preceding quarter and previous year ended 31st March 2017 have not been submitted.
- 5 Reconciliation of Profit after tax for the quarter ended and six months ended 30th Sep 2016 as per Ind-AS compliant results as presented above and the amount shown during last year as per earlier GAAP is as follows:

Rs. in Lakhs

Particulars	Quarter ended 30.09.2016	Six Months ended 30.09.2016
Profit after tax as as per the earlier GAAP	583.96	621.08
Actuarial loss on defined benefit plans recognized in Other Comprehensive Income	10.44	20.89
Provision for employee benefits recognized as per Ind - AS	-15.47	-30.94
Effect of measuring Investments at Fair-value	2.03	4.86
Tax expense effect on the above items	1.03	1.80
Net Profit as per Ind-AS	581.99	617.68
Other Comprehensive Income (Net of Taxes)	-6.83	-13.66
Total Comprehensive Income under Ind-AS	575.16	604.02

- 6 The company has two geographical revenue segments i.e. (1) Domestic (2) Overseas. The breakup of Income is as follows:

Rs. in Lakhs

Sl.No.	PARTICULARS	Quarter Ended			Six Months Ended	
		30-Sep-2017 (Unaudited)	30-Jun-2017 (Unaudited)	30-Sep-2016 (Unaudited)	30-Sep-2017 (Unaudited)	30-Sep-2016 (Unaudited)
1	Domestic	7,034.71	6,826.44	7,360.16	13,861.14	13,910.45
2	Overseas	5,756.65	4,757.61	4,486.66	10,514.26	7,923.34
	Total Sales	12,791.36	11,584.05	11,846.82	24,375.40	21,833.79

- 7 Corresponding Previous Period figures have been regrouped / reclassified wherever necessary.



Rs. in Lakhs.

	Particulars	As on 30-Sep -17
I	ASSETS	
(1)	Non-current assets	
	(a) Property, Plant and Equipment	26,296.73
	(b) Capital work-in-progress	6,593.00
	(c) Intangible Assets	2.47
	(d) Financial Assets	
	(i) Investments	180.68
	(iii) Loans	989.00
	(e) Other non-current assets	1,640.53
(2)	Current assets	
	(a) Inventories	18,479.30
	(b) Financial Assets	
	(i) Trade receivables	10,034.47
	(ii) Cash and cash equivalents	26.69
	(iii) Bank balances other than (ii) above	1,434.10
	(iv) Loans	108.63
	(c) Other current assets	5,438.22
	Total Assets	71,223.81
II	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share capital	1,194.60
	(b) Other Equity	11,557.46
	LIABILITIES	
(1)	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	10,939.48
	(ii) Trade payables	-
	(iii) Other financial liabilities	2,830.17
	(b) Provisions	218.17
	(c) Deferred tax liabilities (Net)	3,510.38
(2)	Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	15,574.95
	(ii) Trade payables	17,408.12
	(iii) Other financial liabilities	2,230.20
	(b) Other current liabilities	4,331.39
	(c) Provisions	56.73
	(d) Current Tax Liabilities (Net)	1,372.16
	Total Equity and Liabilities	71,223.81

Place : Hyderabad
Date : 14-12-2017



By Order of the Board

Ch. Krishna Murthy
Ch. Krishna Murthy
Chairman & Managing Director