

30th May, 2018

BSE Limited

Email :

corp.relations@bseindia.com

Through: BSE Listing Center

Scrip Code: 516072

National Stock Exchange of India Limited

Email : compliance@nse.co.in,

cmlist@nse.co.in

Through: NEAPS

Scrip Symbol: VISHNU

Dear Sir,

Outcome of the Board Meeting - Standalone and Consolidated Audited Financial Results for the fourth quarter and year ended March 31, 2018

In continuation to our letter dated 19th May, 2018, we wish to inform you that the Board of Directors of the Company at its meeting held today has:

- i. Approved the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended 31st March, 2018 and the same are enclosed along with the Auditor's Report and declaration under Regulation 33(3)(d) of SEBI LODR Regulations, 2015.
- ii. Recommended a Dividend of Rs. 1.00/- per equity share of Rs. 10/- each (10%) for the financial year ended 31st March, 2018.

A copy of the same is uploaded on the website of the Company www.vishnuchemicals.com

The meeting of Board of Directors commenced at 4.00 p.m. and concluded at about 07.55 p.m.

This is for your kind information and records.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited



Kishore Kathri

Company Secretary

Encl: As above



VISHNU
CHEMICALS LTD

Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

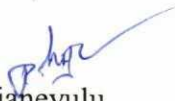
I, P Anjaneyulu, Chief Financial Officer of the Company hereby declare that our auditors, M/s. Jampani & Associates, Chartered Accountants, Hyderabad (Registration No.016581S) have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) of the Company for the fourth quarter and year ended March 31, 2018.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide SEBI Notification No. SEBI/LADNRO/GN/201617/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours faithfully,

For Vishnu Chemicals Limited


P Anjaneyulu
Chief Financial Officer



Date: 30th May, 2018
Place: Hyderabad

Auditor's Report On Consolidated Year To Date Financial Results Of The Company Pursuant To the Regulation 33 of the SEBI (Listing Obligations And Disclosures Requirements) Regulations,2015

To
Board of directors of
Vishnu Chemicals Limited

1. We have audited the accompanying statement of consolidated financial results of VISHNU CHEMICALS LIMITED ('the company'), comprising its subsidiaries (together, 'the Group') for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.The consolidated Ind AS financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended March 31,2018 and the relevant requirements of Regulations,33 of the SEBI (Listing obligations and disclosure requirements) Regulations,2015, which are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of annual consolidated financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of a foreign subsidiary whose financial statements include total assets of ₹Nil as at 31st March, 2018 and total revenues (including other income) of ₹Nil for the year ended on that date and net cash outflows of ₹3.50 lakhs for the year ended on that date, as considered in the consolidated financial statements (after elimination). These financial statements and other financial statements and other financial information have been audited by an overseas auditor whose reports have been furnished to us, and our opinion is based solely on the report of such other auditors.



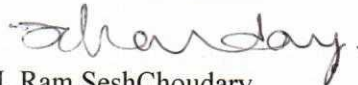
JAMPANI & ASSOCIATES
Chartered Accountants

4. Further, read with paragraph 1 above , we report that the figures for the quarter ended march 31,2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

Based on our Audit conducted as above, in our opinion and to the best of our information and explanations given to us, these consolidated financial results:

- Include the financial results of 3 subsidiaries – 1. Vishnu Barium Private Limited, 2. Vishnu Hong Kong Limited and 3. Vishnu South Africa Pty. Limited (yet to commence business)
- Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015; and
- Give a true and fair view of financial performance including other comprehensive income and other financial information for the year ended March 31, 2018.

For Jampani & Associates
ICAI Firm Registration No. 016581S
Chartered Accountants


J. Ram SeshChoudary
Partner
Membership No. 202150



Place: Hyderabad
Date: May 30, 2018

Auditor's Report On Quarterly Financial Results and Year To Date Results Of The Company Pursuant To The Regulation 33 of The SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015

**To
Board of Directors of
Vishnu Chemicals Limited**

1. We have audited the accompanying the statement of quarterly standalone financial results of VISHNU CHEMICALS LIMITED ('the company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the 3rd quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting under Ind AS 34 specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on attest basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



JAMPANI & ASSOCIATES

Chartered Accountants

- ii. give a true and fair view of the net profit for the quarter ended March 31, 2018 and for the year ended March 31, 2018 respectively and other financial information for such period.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Jampani & Associates

ICAI Firm Registration No. 016581S

Chartered Accountants

J. Ram Sesh Choudary

J. Ram Sesh Choudary

Partner

Membership No. 202150



Place: Hyderabad

Date: May 30, 2018

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 AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2018

Rs. in Lakhs

Sl.No.	PARTICULARS	Stand Alone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017
		Audited	(Unaudited)	Audited	Audited	Audited	Audited	Audited
1	Income							
a	Sales /Income from operations	17,465.82	14,419.21	12,247.82	56,260.43	46,752.51	64,385.00	53,979.69
b	Other Operating Income	248.21	186.20	111.45	713.48	473.74	847.71	572.90
	Total Revenue from Operations (Inclusive of Excise Duty)	17,714.03	14,605.41	12,359.28	56,973.91	47,226.26	65,232.72	54,552.59
c	Other Income	323.80	130.09	307.90	794.46	651.42	833.27	727.97
	Total Income	18,037.83	14,735.50	12,667.18	57,768.37	47,877.68	66,065.99	55,280.55
2	Expenses							
a	Cost of Materials consumed	8,193.14	8,358.40	4,967.64	29,742.03	19,150.75	33,173.75	21,495.42
	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	617.58	(1,090.76)	773.44	(1,630.01)	1,321.94	(1,804.01)	1,583.21
b	Excise Duty on Sale of Goods	-	-	895.15	780.59	3,347.94	936.02	3,866.37
d	Employee benefits expense	661.75	531.36	509.33	2,223.87	1,943.78	2,760.50	2,477.85
e	Finance costs	1,395.47	973.07	1,642.71	4,184.98	3,838.35	4,594.25	4,182.49
f	Depreciation and amortization expenses	424.05	402.13	365.54	1,627.81	1,331.61	1,881.15	1,588.83
g	Other Expenses	5,768.32	5,221.43	3,963.99	19,129.04	15,709.14	22,314.64	18,733.65
	Total Expenses	17,060.30	14,395.63	13,117.80	56,058.30	46,643.51	63,856.30	53,927.83
3	Profit / (Loss) before exceptional items and tax (1-2)	977.53	339.87	(450.62)	1,710.07	1,234.17	2,209.68	1,352.72
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	977.53	339.87	(450.62)	1,710.07	1,234.17	2,209.68	1,352.72
6	Tax Expenses							
a	Current Tax	358.10	107.59	(45.75)	565.74	432.09	565.74	432.09
b	Deferred Tax	35.18	64.22	95.97	201.57	266.36	201.57	266.36
7	Net Profit/(Loss) for the period (5-6)	584.25	168.06	(500.85)	942.76	535.71	1,442.37	654.26
8	Other Comprehensive Income / (Expense) (Net of Taxes)	17.30	(6.84)	(6.82)	(3.23)	(27.31)	(3.49)	13.51
9	Total Comprehensive Income	601.55	161.21	(507.67)	939.53	508.40	1,438.89	667.78
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	1,194.60	1,194.60
11	Earning per Share (EPS) (Rs.) Basic and Diluted	4.89	1.41	(4.19)	7.89	4.48	12.07	5.48



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Notes :

- 1 The above results for the quarter and year ended have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 30th May 2018.
- 2 Income for the period from 1st July 2016 to 31st March 2017 includes excise duty collected from Customers, whereas GST collected during corresponding period during this year is not part of Income as per the requirement of Indian Accounting Standard -18 on Revenue. Hence 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 year/ quarter ended 31st March 2018 are in compliance with Ind-AS. Accordingly, results for the year / quarter ended 31st March 2017 are also restated as per Ind- AS to make them comparable.
- 4 The financial results for the quarter ended 31st March 2018 and 31st March 2017 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 5 Reconciliation of Profit after tax for the quarter ended and year ended 31st March 2017 as per Ind-AS compliant results as presented above and the amount shown during last year as per earlier GAAP is as follows:

Particulars	Stand Alone		Consolidated
	Quarter ended 31.03.2017	Year ended 31.03.2017	Year ended 31.03.2017
Profit after tax as per the earlier GAAP	187.14	1,199.84	1,362.17
Actuarial loss on Defined Benefit Plans	10.43	41.76	0.94
Effect of Measuring Longterm Loans at amortized Cost	(1.92)	43.50	40.54
Effect of Measuring Investments at Fair Value	1.38	7.54	7.54
Unwinding of Interest on Longterm loans from Directors	(58.31)	(58.31)	(58.31)
Provision for Employee benefits - Recognized on Provisional basis upto Q3 16-17- Now reversed	46.41	-	-
Reversal of Processing Fee from Capital Work in Progress which was amortized	(46.32)	(46.32)	(46.32)
Capitalization of Interest due to amortization of Longterm Loans	2.82	2.82	2.82
Prior Period Adjustments	(258.05)	(258.05)	(258.05)
Dividends on 7% Cumulative Redeemable Preference Shares	(332.50)	(332.50)	(332.50)
Dividend Distribution Tax on Preference dividend recognized above	(67.69)	(67.69)	(67.69)
Tax impact on above adjustments	15.77	3.11	3.11
Net Profit as per Ind-AS	(500.84)	535.71	654.26
Other Comprehensive Income (Net of Taxes)	(6.83)	(27.31)	13.51
Total Comprehensive Income as per Ind AS	(507.67)	508.40	667.78

- 6 Reconciliation of other equity as on 31st March 2017 as per Ind-AS compliant results and the amount shown during last year as per earlier GAAP is as follows:

Particulars	Stand Alone	Consolidated
	Year ended 31.03.2017	Year ended 31.03.2017
Reserves and Surplus as per earlier GAAP	11,348.89	12,012.80
Effect of Measuring Longterm Loans at amortized Cost	43.50	40.54
Effect of Measuring Investments at Fair Value	7.54	7.54
Unwinding of Interest on Longterm loans from Directors	(58.31)	(58.31)
Reversal of Processing Fee from Capital Work in Progress which was amortized	(46.32)	(46.32)
Capitalization of Interest due to amortization of Longterm Loans	2.82	2.82
Prior Period Adjustments	(258.05)	(258.05)
Dividends on 7% Cumulative Redeemable Preference Shares	(332.50)	(332.50)
Dividend Distribution Tax on Preference dividend recognized above	(67.69)	(67.69)
Tax impact on above adjustments	17.57	17.57
Transition Effect	(2,830.82)	(2,819.47)
Other Equity as per Ind AS	7,826.63	8,498.94

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

Sl.No.	PARTICULARS	Stand Alone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018
		Audited	(Unaudited)	Audited	Audited	Audited	Audited
1	Domestic	8,713.71	7,380.42	8,067.79	29,955.27	29,651.00	34,069.28
2	Overseas	8,752.11	7,038.79	4,180.03	26,305.16	17,101.51	30,315.72
	Total Sales	17,465.82	14,419.21	12,247.82	56,260.43	46,752.51	64,385.00
							53,979.69

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



Disclosure of Balance Sheet as per the SEBI (LODR) Regulations:

	Particulars	Stand Alone		Consolidated	
		As on 31-Mar -2018	As on 31-Mar -2017	As on 31-Mar -2018	As on 31-Mar -2017
I	ASSETS				
(1)	Non-current assets				
	(a) Property, Plant and Equipment	33,166.74	27,055.35	34,857.64	28,951.62
	(b) Capital work-in-progress	710.91	5,367.41	1,694.87	6,189.53
	(c) Intangible Assets	1.42	2.81	1.42	2.81
	(d) Financial Assets				
	(i) Investments	539.65	565.22	27.95	58.52
	(iii) Loans	658.78	600.92	0.00	-
	(e) Other non-current assets	1,311.03	1,720.85	1,473.47	1,818.29
(2)	Current assets				
	(a) Inventories	16,755.44	16,016.51	18,233.02	17,027.53
	(b) Financial Assets				
	(i) Investments			121.73	-
	(ii) Trade receivables	9,703.64	8,588.74	10,416.02	9,559.76
	(iii) Cash and cash equivalents	99.76	90.14	118.80	103.90
	(iv) Bank balances other than (ii) above	1,663.45	1,182.54	1,717.66	1,222.44
	(v) Loans	108.15	84.92	120.50	90.55
	(c) Other current assets	4,263.21	3,991.76	5,371.50	4,339.78
	Total Assets	68,982.19	65,267.16	74,154.59	69,364.74
II	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital	1,194.60	1,194.60	1,194.47	1,194.60
	(b) Other Equity	8,766.16	7,826.63	9,937.84	8,498.94
	LIABILITIES				
(1)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	16,483.65	11,412.01	17,084.56	12,196.95
	(ii) Other financial liabilities	75.00	250.00	75.00	250.00
	(b) Provisions	257.76	194.14	341.43	264.71
	(c) Deferred tax liabilities (Net)	3,362.48	3,133.09	3,362.48	3,133.09
	(d) Other Non-Current Liabilities	2,852.00	2,750.00	3,854.92	3,040.00
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	13,520.58	16,460.76	14,846.86	17,876.05
	(ii) Trade payables	16,203.42	11,968.44	17,810.44	12,703.11
	(iii) Other financial liabilities	3,075.42	5,833.15	3,271.52	6,078.63
	(b) Other current liabilities	1,795.55	2,735.87	976.77	2,617.40
	(c) Provisions	28.97	29.57	31.73	31.77
	(d) Current Tax Liabilities (Net)	1,366.59	1,478.90	1,366.59	1,479.50
	Total Equity and Liabilities	68,982.19	65,267.16	74,154.59	69,364.74

By Order of the Board



Ch.Krishna Murthy
Chairman & Managing Director

Place : Hyderabad
Date : 30.05.2018