

3rd February, 2020

BSE Limited

Email
corp.relations@bseindia.com

National Stock Exchange of India Limited

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

Through: BSE Listing Center
Scrip Code: 516072

Through: NEAPS
Scrip Symbol: VISHNU

Dear Sir,

Outcome of the Board Meeting - Standalone and Consolidated Un-Audited Financial Results for the third quarter and nine months ended December 31, 2019 – Reg.

Further to our letter dated 27th January, 2020, we wish to inform you that the Board of Directors of the Company at their meeting held today has:

- i. Approved Un-Audited Standalone and Consolidated Financial Results for the quarter and nine month ended 31st December, 2019 and the same are enclosed herein along with limited review reports thereof.
- ii. Appointed Mr. Seshadri Saranathan (DIN: 01498670) as an Additional Director (Non-executive & Independent category) of the Company w.e.f. February 3, 2020 under the provisions of section 161(1) and other applicable provisions, if any, of the Companies Act, 2013 for a term of one year from the date of appointment. Brief profile of Mr. Seshadri Saranathan is enclosed as annexure.

The meeting of Board of Directors commenced at 3.00 PM and concluded at about 5.30 PM.

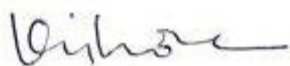
A copy of this disclosure is uploaded on the website of the Company www.vishnuchemicals.com

Kindly take the same on record and display the same on the website of your exchange.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited



**Company Secretary &
Compliance Officer**

Encl: As above

Annexure

Brief profile of Mr. Seshadri Saranathan:

Mr. Seshadri Saranathan aged 64 years, had around four decades of working experience in accounts and finance domain in private manufacturing sector and worked at different capacities. During his tenure he was able to build a strong relationship with C - level executives of several renowned financial institutions; through his acumen in finance domain he has been able to serve the industry in meeting their capital/ finance requirements; Further, since 2014, he has been a consultant to various organization providing guidance on project finance and other working capital requirements and he is successful in achieving the career ladder.

Mr. Saranathan holds through his spouse 41,300 (0.35%) equity shares of the Company. he is not related to any director or KMP of the company. It is also confirmed that he is not debarred from holding the office of director pursuant to any SEBI order or any such other authority.

**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 and nine months ended December 31, 2019 ("the Statement") 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 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). 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 specified under Section 143(10) of the Companies Act, 2013 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 Renewable Energy Private Limited (Subsidiary of Vishnu Barium Private Limited)
 - d. 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 of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to

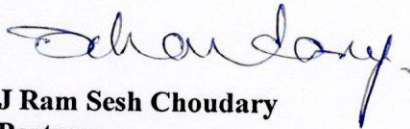
believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 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 includes the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflects total revenues of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2019 respectively, total net loss after tax of Rs. 0.01 Lakhs and Rs. 0.03 Lakhs for the quarter and nine months ended December 31, 2019 respectively and total comprehensive loss of Rs. 0.01 Lakhs and Rs. 0.03 Lakhs for the quarter and nine months ended December 31, 2019 respectively, 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 these subsidiaries, 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)



J Ram Sesh Choudary

Partner

M. No: 202150

UDIN: 20202150AAAAAN3341

Place: Hyderabad

Date: 03 February 2020

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sl.No.	PARTICULARS	Rs. in Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2019 (Unaudited)	30-Sep-2019 (Unaudited)	31-Dec-2018 (Unaudited)	31-Dec-2019 (Unaudited)	31-Dec-2018 (Unaudited)	31-Mar-2019 (Audited)
1	Income						
a	Sales /Income from operations	16,303.64	17,224.17	18,514.53	51,267.02	56,030.24	75,905.44
b	Other Operating Income	257.01	228.57	252.48	728.18	724.98	1,033.20
	Total Revenue from Operations	16,560.65	17,452.73	18,767.01	51,995.20	56,755.22	76,938.64
c	Other Income	45.82	158.82	71.21	304.79	237.40	307.80
	Total Income	16,606.47	17,611.55	18,838.22	52,299.99	56,992.62	77,246.44
2	Expenses						
a	Cost of Materials consumed	6,926.35	8,141.14	9,596.80	23,736.21	27,016.57	35,826.84
b	Cost of Consumables	1,981.31	2,097.27	2,308.92	6,335.11	6,966.20	9,203.37
c	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	324.51	(70.60)	(1,666.09)	(247.22)	-1,498.01	(1,378.96)
d	Employee benefits expense	901.26	788.07	868.15	2,462.72	2,371.00	3,327.09
e	Finance costs	848.99	844.33	1,148.05	2,718.53	3,369.56	4,388.91
f	Depreciation and amortization expenses	509.00	461.40	520.54	1,515.54	1,571.92	2,086.72
g	Other Expenses	4,362.37	4,596.63	5,117.97	13,398.99	14,571.35	20,043.69
	Total Expenses	15,853.79	16,858.24	17,894.34	49,919.88	54,368.59	73,497.65
3	Profit / (Loss) before tax (1-2)	752.68	753.31	943.88	2,380.11	2,624.03	3,748.78
4	Tax Expenses						
a	Current Tax	169.00	175.71	212.14	539.95	702.06	898.09
b	Deferred Tax	77.55	48.66	100.01	122.34	200.67	414.24
	Total Tax Expense	246.55	224.36	312.15	662.29	902.73	1,312.33
5	Net Profit/(Loss) for the period (3-4)	506.13	528.95	631.73	1,717.82	1,721.30	2,436.45
6	Other Comprehensive Income	(9.55)	(9.55)	(1.23)	(28.65)	(3.71)	(127.74)
	Taxes on Other Comprehensive Income	(3.33)	(3.35)	(0.41)	(10.03)	(1.29)	(37.95)
	Total Other Comprehensive Income (net of Taxes)	(6.22)	(6.21)	(0.81)	(18.62)	(2.41)	(89.79)
7	Total Comprehensive Income	499.91	522.74	630.92	1,699.20	1,718.89	2,346.66
8	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
9	Earning per Share (EPS) (Rs.) Basic and Diluted	4.24	4.43	5.29	14.38	14.41	20.40
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

Notes :

- The 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 3rd, 2020. The Statutory Auditors of the company have carried out a limited review on the said Unaudited Standalone Financial Results and expressed an unmodified opinion thereon.
- These Unaudited 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, Vishnu Renewable Energy Private Limited & 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, the company has two geographical revenue areas i.e. (1) Domestic (2) Overseas. The breakup of Income is as under:

Sl.No.	PARTICULARS	Rs. in Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2019 (Unaudited)	30-Sep-2019 (Unaudited)	31-Dec-2018 (Unaudited)	31-Dec-2019 (Unaudited)	31-Dec-2018 (Unaudited)	31-Mar-2019 (Audited)
1	Domestic	8,334.00	8,883.41	10,260.72	26,553.48	29,504.04	39,192.66
2	Overseas	7,969.65	8,340.75	8,253.83	24,713.54	26,526.21	36,712.78
	Total Sales	16,303.65	17,224.17	18,514.55	51,267.02	56,030.24	75,905.44

- During the nine months ended December 31, 2019, Vishnu Barium Private Limited, Wholly-owned Subsidiary of the company has invested Rs. 1,00,000/- towards subscription of 10,000 equity shares of Rs. 10/- each of Vishnu Renewable Energy Private Limited.

- Previous period figures have been regrouped to confirm with the classification adopted in these financial results.

By Order of the Board



Ch.Krishna Murthy
Chairman & Managing Director

Place : Hyderabad
Date : 3rd February 2020

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
VISHNU CHEMICALS LIMITED**

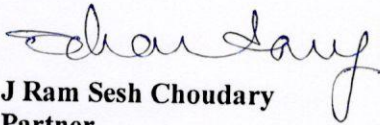
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **VISHNU CHEMICALS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 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). 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 specified under section 143(10) of the Companies Act, 2013 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 in paragraph 3 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

Jampani & Associates

Chartered Accountants

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)



J Ram Sesh Choudary
Partner

M. No: 202150

UDIN: 20202150AAAAAM6658

Place: Hyderabad

Date: 03 February 2020

VISHNU CHEMICALS LIMITED

CIN: L85200TG1993PLC046359

Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills,
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sl.No.	PARTICULARS	Rs. in Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2019 (Unaudited)	30-Sep-2019 (Unaudited)	31-Dec-2018 (Unaudited)	31-Dec-2019 (Unaudited)	31-Dec-2018 (Unaudited)	31-Mar-2019 (Audited)
1	Income						
a	Sales /Income from operations	13,917.35	14,814.57	16,494.21	43,890.93	49,109.40	65,930.41
b	Other Operating Income	209.95	176.56	194.01	582.62	583.51	822.58
	Total Revenue from Operations	14,127.30	14,991.14	16,688.22	44,473.55	49,692.91	66,752.99
c	Other Income	91.10	182.61	156.75	396.40	370.70	432.79
	Total Income	14,218.40	15,173.75	16,844.97	44,869.95	50,063.61	67,185.78
2	Expenses						
a	Cost of Materials consumed	5,916.90	7,260.50	8,933.26	20,841.76	24,754.55	32,360.11
b	Cost of Consumables	1,680.72	1,788.51	1,928.12	5,403.79	6,273.72	8,157.53
c	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	505.32	(31.28)	(1,628.02)	13.72	(1,718.36)	(1,500.72)
d	Employee benefits expense	702.32	611.30	698.97	1,925.28	1,915.46	2,686.02
e	Finance costs	797.06	785.33	1,072.67	2,556.47	3,144.62	4,115.29
f	Depreciation and amortization expenses	430.47	382.87	471.49	1,279.88	1,407.63	1,788.11
g	Other Expenses	3,623.43	3,817.55	4,739.22	11,176.37	12,551.46	17,048.45
	Total Expenses	13,656.22	14,614.79	16,215.70	43,197.27	48,329.07	64,654.79
3	Profit / (Loss) before exceptional items and tax (1-2)	562.18	558.96	629.27	1,672.68	1,734.54	2,530.99
4	Exceptional Items	-	-	-	-	-	-
3	Profit / (Loss) before tax (1-2)	562.18	558.96	629.27	1,672.68	1,734.54	2,530.99
4	Tax Expenses						
a	Current Tax	169.01	175.70	212.14	539.95	702.06	898.09
b	Deferred Tax	77.55	48.66	100.02	122.34	200.67	414.24
	Total Tax Expense	246.56	224.36	312.16	662.29	902.73	1,312.33
5	Net Profit/(Loss) after Tax (3-4)	315.62	334.60	317.11	1,010.39	831.81	1,218.67
6	Other Comprehensive Income	(9.55)	(9.55)	(1.24)	(28.65)	(3.71)	(108.61)
	Taxes on Other Comprehensive Income	(3.33)	(3.35)	(0.43)	(10.03)	(1.29)	(37.95)
	Total Other Comprehensive Income (net of Taxes)	(6.22)	(6.21)	(0.80)	(18.62)	(2.41)	(70.66)
7	Total Comprehensive Income	309.40	328.39	316.31	991.77	829.40	1,148.01
8	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
9	Earning per Share (EPS) (Rs.) Basic and Diluted	2.64	2.80	2.65	8.46	6.96	10.20
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

Notes :

- The 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 3rd February 2020. The Statutory Auditors of the company have carried out a limited review on the standalone financial results and expressed an unmodified opinion thereon.
- These standalone financial results of the company have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 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, the company has two geographical revenue areas i.e. (1) Domestic (2) Overseas. The breakup of Income is as under:

Sl.No.	PARTICULARS	Rs. in Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
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1	Domestic	7,541.40	8,002.21	9,450.48	23,901.88	26,366.38	35,225.48
2	Overseas	6,375.96	6,812.36	7,043.73	19,989.05	22,743.02	30,704.93
	Total Sales	13,917.35	14,814.57	16,494.21	43,890.93	49,109.40	65,930.41

- During the period ended December 31, 2019, the company has invested ZAR 1000 towards subscription of 100 equity shares of Vishnu South Africa (Pty) Ltd, wholly-owned Subsidiary of the Company.
- Previous period figures have been regrouped to confirm with the classification adopted in these financial results.

By Order of the Board



Ch.Krishna Murthy
Chairman & Managing Director

Place : Hyderabad
Date : 3rd February 2020