

3rd September, 2024

VCL/SE/46/2024-25

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 516072
Through: BSE Listing Centre

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East),
Mumbai -400 051
NSE Symbol : VISHNU
Through : NEAPS

Sub: Notice of the 31st Annual General Meeting ('AGM') of the Company for FY 2023-24 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We hereby enclose the Notice and Explanatory Statement of the 31st Annual General Meeting of the Company to be held on Friday, September 27, 2024 at 11.00 a.m. (IST) via two-way Video Conference / Other Audio Visual Means. The said Notice forms part of the Integrated Annual Report 2023-24.

A copy of the same is available on the website of the Company https://vishnuchemicals.com/wp-content/uploads/2024/09/Vishnu-Chemicals-Limited_Notify-of-31st-AGM.pdf

Kindly take the same on record and disseminate.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited

Vibha
Shinde

Digitally signed
by Vibha Shinde
Date: 2024.09.03
12:43:49 +05'30'

Vibha Shinde
Company Secretary & Compliance Officer



CIN: L85200TG1993PLC046359

Regd. Off: Plot No. C-23, Road No. 8, Film Nagar, Jubilee Hills, Hyderabad – 500 096

Tel: 040-23396817, 23327723/ 29; Fax: 040-23314158

Website: www.vishnuchemicals.com; Email id: vishnu@vishnuchemicals.com

NOTICE OF THIRTY FIRST (31ST) ANNUAL GENERAL MEETING OF VISHNU CHEMICALS LIMITED

NOTICE is hereby given that the Thirty First (31st) Annual General Meeting (AGM) of the members of Vishnu Chemicals Limited ('VCL') will be held on Friday, September 27, 2024 at 11.00 A.M. IST via two-way video conferencing ("VC") facility or other audio visual means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. a) **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.**
- b) **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.**
2. **To declare dividend of ₹ 0.30/- per equity share of ₹ 2/- each (i.e. 15%) for the financial year ended March 31, 2024.**
3. **To appoint a Director in place of Mr. Ch. Krishna Murthy (DIN: 00030274), who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS:

4. **To increase the limits of borrowing by the Company under Section 180(1)(c) of the Companies Act, 2013:**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession to the earlier resolution passed by the members of the Company at their Annual General Meeting held on June 29, 2015 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (the "Act") and rules framed thereunder (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), and any other applicable laws and the provisions of the Articles of Association of the Company, consent of the Company be and is hereby

accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow money on behalf of the Company, from time to time, from one or more of the Company's bankers, financial institutions, institutional investors, mutual funds, insurance companies, pension funds, individuals, firms, companies, HNIs, body corporates, any other person or entity, either Indian or overseas, by way of issue of debentures, commercial papers, long term/ short term loans, term loan, suppliers' credit, commercial borrowing, securitised instruments, such as floating rates notes, fixed rate notes, syndicated loans, fixed deposits, any other instruments/securities or otherwise permitted by law for the time being in force, designated in Indian or foreign currency, on such terms and conditions including creation of security by way of mortgage, charge, hypothecation, lien or pledge over the movable or immovable assets, properties, undertaking(s) or part thereof, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company, free reserves (that is to say reserves not set apart for any specific purpose) and securities premium of the Company provided that the total amount so borrowed by the Board within the meaning of Section 180(1)(c) of the Act shall not at any time exceed ₹ 900 Cr (Rupees Nine Hundred Crores Only) or the limits so prescribed under Section 180(1) (c) of the Act, whichever is higher."

"RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalising the terms of borrowing, filing of necessary forms, returns, applications and submissions under the Act to give effect to this Resolution."

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5. To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company:

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession to the earlier resolution passed by the Members of the Company at their Annual General Meeting held on June 29, 2015 and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment(s) or modification(s) thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the Company or subsidiary(ies) of the Company from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act."

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

6. To ratify payment of remuneration to the Cost Auditors for the financial year 2024-25.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof], the Company hereby ratifies the maximum remuneration of ₹ 1,15,000/- (Rupees One Lakh Fifteen Thousand Only) plus taxes, travel and out-of-pocket expenses incurred in connection with the cost audit payable to M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118), Hyderabad, who were appointed as Cost Auditors by the Board of Directors of the Company to conduct audit of the cost records of the Company for the financial year ending March 31, 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary and /or revise the remuneration of the Cost Auditors within limits as approved by the aforesaid resolution and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

7. To appoint Mr. B. Nagabhushan (DIN: 01564347) as an Independent Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT Mr. B. Nagabhushan (DIN: 01564347) who was appointed as an Additional Director (for Non-Executive & Independent category) of the Company with effect from August 28, 2024 by the Board and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), who is eligible for appointment, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 25(2A) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') [including any statutory modification(s) or re-enactment(s) thereof] and the Articles of Association of the Company, the appointment of Mr. B. Nagabhushan (DIN: 01564347),

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who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of two (2) years with effect from August 28, 2024 till August 27, 2026 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

8. To approve variation of terms/ rights of existing 7,66,37,500 7% Cumulative Redeemable Preference Shares (“CRPS”) and consequent issuance of Compulsory Convertible Preference Shares (“CCPS”) to the existing Cumulative Redeemable Preference Shareholders

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 42, 48, 55 & 62 and all other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) as amended, Regulation 23 and other applicable resolutions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), as amended from time to time, and relevant rules / regulations, guidelines, if any as prescribed by the Securities and Exchange Board of India (“SEBI”), applicable provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions, if any, of SEBI, Stock Exchanges and other appropriate statutory authorities, institution or bodies, as the case may be necessary in this respect and consent received from all the Cumulative Redeemable Preference Shareholders (“CRPS holders”), the consent of the members of the Company, be and is hereby accorded to vary the rights, terms and conditions of the existing 7,66,37,500 (Seven Crores Sixty-Six lakhs Thirty-Seven Thousand and Five Hundred) 7% Cumulative Redeemable Preference Shares (“CRPS”) of face value ₹ 10/- each allotted to following person(s), be and is hereby converted to 7,66,37,500 (Seven Crores Sixty-Six lakhs Thirty-Seven Thousand and Five Hundred) 7% Compulsory

Convertible Preference Shares of face value ₹ 10/- each, convertible into 17,88,089 Equity Shares of the Company of the face value of ₹ 2/- each, at a conversion price of ₹ 428.60 (Rupees Four Hundred and Twenty Eight and Sixty Paise Only) each (including a premium of ₹ 426.60/- (Rupees Four Hundred and Twenty Six and Sixty Paise Only)) per share determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations by way of preferential issue through private placement in such manner and on such terms and conditions as stipulated in the explanatory statement attached hereto and as may be determined by the Board in accordance with the SEBI (ICDR) Regulations and other applicable laws.

S. No.	Name of CRPS holders	No. of CRPS held	No. of CCPS to be allotted	No. of Equity Shares to be allotted upon conversion
1	Mr. Ch. Krishna Murthy	7,11,21,750	7,11,21,750	16,59,397
2	Mrs. Ch. Manjula	52,71,250	52,71,250	1,22,988
3	Mr. Ch. Siddhartha	2,44,500	2,44,500	5,704
	Total	7,66,37,500	7,66,37,500	17,88,089

RESOLVED FURTHER THAT the variation of rights of CRPS holders by converting their existing holding from CRPS to CCPS, shall be subject to the following terms and conditions:

- Each CCPS shall be compulsorily convertible into Equity Shares of the face value ₹ 2/- each at a price as determined under SEBI ICDR Regulations at any time after the date of allotment of CCPS but on or before the expiry of 18 months from the date of allotment (the “CCPS Exercise Period”).
- the CCPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend which shall be on cumulative basis or repayment of capital in case of winding up, participation in surplus fund, participation in surplus assets, profits on winding-up which may remain after the entire capital has been repaid.
- The CCPS by itself until converted into Equity Shares, will not give any voting right to the CCPS holder(s) in the company.
- The Equity Shares, allotted upon conversion of CCPS, shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

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- (e) The CCPS, being allotted to the aforesaid CRPS holders and Equity Shares proposed to be allotted upon conversion thereof, along with the pre-preferential shareholding of the proposed allottees shall be subject to lock-in requirement for such period as prescribed under Chapter V of the SEBI ICDR Regulations.
- (f) The allotment(s) shall be made only in dematerialized form.

RESOLVED FURTHER THAT pursuant to variation of the terms of said CRPS into CCPS, the Company's liability towards CRPS holders shall stand reduced to the extent of conversion thereof into CCPS; and said CRPS so converted shall be treated as 'redeemed' from the date of allotment of CCPS.

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of determining the conversion price of the Equity shares proposed to be allotted, pursuant to conversion of CCPS, to the above mentioned allottees, is hereby fixed as Wednesday, August 28, 2024, being the date, 30 days prior to the date of the Annual General Meeting i.e., Friday, September 27, 2024.

RESOLVED FURTHER THAT fraction, if any arising pursuant to the conversion of the CCPS into Equity Shares would not be considered and would be rounded off to the nearest whole number on the lower side.

RESOLVED FURTHER THAT the Equity Shares to be allotted after the conversion of CCPS, shall rank pari passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of ₹ 2/- (Rupees Two Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) or Authorised Signatories of the Company to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and / or the Committee of the Board of Directors and / or Company Secretary & Compliance Officer of the Company, be and is hereby severally authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable for such purpose, authorize any person including to seek listing, apply for 'in-principle' approval of the convertible securities and conversion thereof and to modify, accept and give effect to any modifications in the terms and conditions of the issue as they may deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize all such person as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any further consent or approval of the members of the Company, including but not limited to making application to Stock Exchange(s) for obtaining necessary approvals, filing of requisite documents with the Registrar of Companies etc. and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of convertible securities and conversion thereof, as appropriate and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

NOTES:

1. Pursuant to General Circular number 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 28/2020 dated August 17, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular no(s). SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated December 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, the companies are allowed to hold the Annual General Meeting through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), without the physical presence of the Members at a common venue. In compliance with applicable provisions of the Companies Act, 2013 ("Act") read with aforesaid MCA Circulars and SEBI Circulars, the 31st Annual General Meeting of the Company is being conducted through Video Conferencing or Other Audio Visual Means ("VC / OAVM") (hereinafter referred

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to as "AGM"). In accordance with the Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance /Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the AGM venue are not annexed to this notice.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 4, 5, 6, 7 and 8 of the Notice is annexed hereto. The relevant details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of Director seeking appointment/ reappointment at this AGM are also annexed. Mr. Ch. Krishna Murthy, Mrs. Ch. Manjula and Mr. Ch. Siddhartha are relatives of each other as defined under Section 2(77) of the Companies Act, 2013.
4. The Members can join the AGM through VC/OAVM mode either 15 minutes before or 15 minutes after the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The detailed instructions for joining the Meeting through VC/OAVM forms part of this notes.
5. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorisation etc., authorising their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting.

The said Resolution / Authorisation shall be sent to the Scrutiniser by e-mail on their registered e-mail address to ldreddy2016@gmail.com with a copy marked to investors@vishnuchemicals.com.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. In line with aforementioned MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2023-24 is being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent (RTA)/ Depository Participant/ Depositories as at the end of the day on Friday, August 23, 2024. The Notice convening the 31st AGM has been uploaded on the website of the Company at www.vishnuchemicals.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

8. Process for registering/ updating e-mail address and mobile number:

The following procedure shall be followed in case shares are held in physical form:

- a) Visit the link: <https://www.bigshareonline.com/InvestorRegistration.aspx>
- b) Select the Company name from the drop down box
- c) Enter your name as per the share certificate, physical folio number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member to enter one of the share certificate numbers; and the above system also provides a facility to the Members holding shares in physical form to upload a self-attested copy of their PAN Card, if the PAN details are not updated in accordance with the requirements prescribed by SEBI.
- d) Also enter your valid e-mail address and mobile number and click on generate OTP, an OTP shall be sent to mobile number for verification. Once OTP is validated, the details can be submitted by verifying the declaration.
- e) The system will then confirm the successful registration of email id and mobile number.

The above submitted email id and mobile number shall be used for sending notices, annual report and all other correspondence from time to time to the shareholders including for participating in e-voting of this AGM.

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In case of shares held in electronic/demat form, the shareholders are requested to update/ register their email id and mobile no. with their respective depository participants. However, for the limited purpose of receiving the Company's 31st Annual Report and notice of 31st Annual General Meeting and to participate in e-voting, the Company enabled the process of updating/ modifying and changing their email id and mobile no. on temporary basis by following the above procedure as provided to physical shareholders.

After successful submission of the e-mail address, on request from the shareholder, RTA will e-mail a copy of this AGM Notice and Annual Report for 2023-24. In case of any queries, members may write to bsshyd1@bigshareonline.com or investors@vishnuchemicals.com.

Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/ updated from time to time with their respective DPs/ RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.

Alternatively, Members may also send an e-mail request to bsshyd1@bigshareonline.com or to investors@vishnuchemicals.com along with the following documents for registration of e-mail addresses for e-voting for the resolutions set out in this 31st AGM Notice:

- In case where shares are held in physical form, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN Card, self-attested scanned copy of Aadhaar Card.
- In case where shares are held in demat form, please provide DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit Beneficiary ID), name, client master or copy of consolidated account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card. Please note that the registration of email id and mobile no. for shareholders holding shares in Demat will be used only for limited purpose of 31st AGM.

9. Record Date, Book Closure and Dividend:

- a) The Company has fixed **Friday, September 20, 2024** as the '**Record Date**' for determining entitlement of members to dividend for the financial year ended March 31, 2024, if approved at the AGM.
- b) The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive).
- c) If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such

dividend subject to deduction of tax at source will be paid within 30 days from the date of AGM as under:

- i. To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Friday, September 20, 2024.
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the closure of business hours on Friday, September 20, 2024.
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, April 01, 2019, except in case of request received for transmission or transposition and relogged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or Company's Registrar and Share Transfer Agent, M/s. Bigshare Services Private Limited (BSPL), 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Somajiguda, Raj Bhavan Road, Hyderabad – 500082, India, Email Id: bsshyd1@bigshareonline.com, www.bigshareonline.com ("RTA" or "Registrar") for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on Company's Website <https://www.vishnuchemicals.com/investors/#1571313077497-a1a918a7-6e88>
11. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the Depository Participant (if shares held in electronic form) and Company / RTA (if shares held in physical form). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mailing to investors@vishnuchemicals.com

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vishnuchemicals.com/bsshyd1@bigshareonline.com by 11:59 p.m. IST on September 6, 2024. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF/ JPG Format) by e-mail to investors@vishnuchemicals.com/bsshyd1@bigshareonline.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on September 6, 2024. For further details and formats of declaration, please refer to FAQs on Taxation of Dividend Distribution available on the Company's website at **'Communication on Tax Deduction on Dividend'**.

12. The Members holding shares in physical form are informed that as per SEBI Master Circular SEBI/HO/MIRSD/POD-1/P/ CIR/2023/70 dated May 17, 2023, SEBI has notified simplified norms for processing investor's service request by RTA and mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.

In this regard, it is mandatory for all the physical shareholders to furnish the following documents/ details with the Company/ RTA:

- a. Form ISR-1 (Request for registering PAN, KYC details)
- b. Form ISR-2 (Confirmation of Signature of securities holder by the Banker)
- c. Either,
 - SH-13 (Nomination Form)/ SH-14 (Cancellation or variation in nomination); or
 - Form ISR-3 (Declaration to opt-out Nomination)

The physical shareholders are requested to furnish the above documents. The shareholders can download the relevant forms from the website of the Company at Investor Relations> Investor Information> Forms or from the website of RTA <https://www.bigshareonline.com/Resources.aspx>.

13. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to Registrar/respective DPs as may be applicable.

14. Updation of bank mandate for receiving dividends directly in bank account through Electronic Clearing System or any other electronic means in a timely manner:

Shares held in physical form: Members are requested to send a scanned copy of the following details/ documents at bsshyd1@bigshareonline.com/ investors@vishnuchemicals.com latest by September 6, 2024:

- a) signed request letter mentioning their name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Bank Name and Branch of Bank, Bank Account type and 11 digit IFSC Code;
 - ii) Bank Account Number & Type allotted by the Bank after implementation of Core Banking Solutions;
- b) self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c) self-attested scanned copy of the PAN Card; and
- d) self-attested scanned copy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective Depository Participants (DP).

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

15. The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other electronic means, due to non-registration of the Electronic Bank Mandate or other technical reasons like change in IFSC, inactive account etc., the Company shall dispatch the dividend warrant/ bankers' cheque/demand draft to such members through postal or courier services to their registered address.

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16. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, shall, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). **Further, shares on which the dividends remain unclaimed for seven consecutive years will also be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.** Hence, members who have not claimed/ encashed their dividend warrant for respective financial years are requested to write to the Company/Registrar and Share Transfer Agent (RTA) at least a month before the due dates mentioned hereunder:

S. No.	Dividend Accounts	Date of declaration	Date on which unclaimed dividend become due to be transferred to IEPF
1	Unpaid Dividend Account 2017-18	September 24, 2018	October 29, 2025
2	Unpaid Dividend Account 2018-19	June 27, 2019	August 07, 2026
3	Unpaid Dividend Account 2019-20	August 14, 2020	September 22, 2027
4	Unpaid Dividend Account 2020-21	July 12, 2021	August 20, 2028
5	Unpaid Dividend Account 2021-22	July 15, 2022	August 21, 2029
6	Unpaid Dividend Account 2022-23	August 11, 2023	August 17, 2030

17. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before September 6, 2024, through e-mail on investors@vishnuchemicals.com. The same will be replied by the Company suitably.
18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
19. Details of Unclaimed Shares: The Company doesn't have any shares remaining unclaimed in the unclaimed suspense account.

20. INSTRUCTIONS FOR REMOTE E-VOTING & E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

A. VOTING THROUGH ELECTRONIC MEANS:

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended) and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 31st AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-Voting agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM will be provided by CDSL.

- ii. **The remote e-voting period commences on Monday, September 23, 2024 at 9.00 a.m. (IST) and ends on Thursday, September 26, 2024 at 5.00 p.m. (IST).** The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. as of the close of business hours on Friday, September 20, 2024.
- iii. Members of the Company holding shares either in physical form or in electronic form **as of the close of business hours on Friday, September 20, 2024 i.e. cut-off date** may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting before the AGM as well as remote e-voting during the AGM.

Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holds shares as on the cut-off date i.e. as of the closure of business hours on Friday, September 20, 2024, may obtain a copy of AGM Notice by sending a request to bsshyd1@bigshareonline.com or can also be downloaded from the Company's website www.vishnuchemicals.com and participate in remote e-voting or e-voting at AGM by following the instructions provided herein.

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iv. **Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals/HUF/NR/etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz; investors@vishnuchemicals.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

- v. The Members who have cast their vote by remote e-voting prior to the AGM may attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote on such resolution again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

- vi. M/s. L.D.Reddy & Co., Company Secretaries, Hyderabad has been appointed as the Scrutiniser(s) to scrutinise the e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same.

The details of the process and manner for remote e-voting are explained herein below:

I) Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in demat mode.

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasitoken/Home/Login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-voting service providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/Login

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Type of shareholders	Login Method
	4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page or by clicking on https://evoting.cdslindia.com/Evoting/EvotingLogin . The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use forgot User ID and forgot Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 or 1800 22 44 30

II) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode & shareholders holding securities in physical mode:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.

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- 3) Now enter your User ID
 - a. For CDSL: 16 digit beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digit Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the image verification as displayed and click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- | | |
|---|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |
- 7) After entering these details appropriately, click on "SUBMIT" tab.
 - 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - 10) Click on the EVSN of Vishnu Chemicals Limited.
 - 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - 13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - 17) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutiniser for verification.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1) The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

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- 3) Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM except on the resolutions which couldn't be voted during the remote e-voting.
- 4) Members may join the Meeting through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed/ band to avoid buffering/ disconnections during the Meeting. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- 5) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@vishnuchemicals.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@vishnuchemicals.com. These queries will be replied to by the Company suitably by email.
- 6) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 7) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- 8) If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

- 9) During the AGM remote e-voting module will be enabled for e-voting and the same will be open for 15 minutes after conclusion of the meeting.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

Other instructions:

1. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutiniser's Report shall be placed on the Company's website www.vishnuchemicals.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
3. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

By Order of the Board

Vibha Shinde
Company Secretary &
Compliance Officer
FCS - 8466

Hyderabad
August 28, 2024

Registered Office:

Plot No. C-23, Road No. 8,
Film Nagar, Jubilee Hills, Hyderabad – 500 096
Tel: 040-23396817, 23327723/ 29;
Email ID: vishnu@vishnuchemicals.com
Website: www.vishnuchemicals.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 (hereinafter referred to as "the Act") the following explanatory statement set out all material facts relating to the business mentioned under Item nos. 4-8 of the accompanying Notice of AGM.

Item No. 4:

The members are informed that the Board vide their resolution dated May 25, 2024 have approved the enhancement of the existing borrowing limits from ₹ 400 Cr to ₹ 900 Cr.

The members are also informed that under the provisions of Section 180(1)(c) of the Act, the power of borrowing in excess of the aggregate of the Company's paid-up share capital, free reserves and securities premium (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. As such, it is necessary to obtain a fresh approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, to borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital, free reserves and securities premium or ₹ 400 Cr as per the earlier approval of the shareholders vide their resolution dated June 29, 2015 hence the a fresh approval of the shareholders is being sought by way of special resolution as mentioned in the notice.

Therefore, the Company is seeking approval from the shareholders of the Company for an enhancement in its borrowing ability as currently the Company can borrow up to ₹ 400 Cr only (Rupees Four Hundred Crore only) (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) as per the previous approval dated June, 29, 2015 under section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, which is now being proposed to increase to ₹ 900 Cr (Rupees Nine Hundred Crore only).

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, financially or otherwise, in the Resolution at item No. 4 of the accompanying Notice.

The Board recommends special resolution set out in item no. 4 for your approval.

Item No. 5:

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company could, with the consent of the shareholders obtained by way of Special

Resolution, sell, lease or otherwise dispose of whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

The shareholders of the Company at their general meeting held on June, 29, 2015 had accorded their consent to the Board of Directors for creation of charges/mortgages/hypothecations on the assets of the Company for an amount not exceeding ₹ 400 Cr or the aggregate of the paid up capital, free reserves and securities premium of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher. As such, for any increase in the said limits it is necessary to obtain a fresh approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business). Further, standard market terms of long term debt finance include conditions whereby lenders/ trustees in certain circumstances (such as non-payment or other events of default) can take over the management of the Company, to recover their dues. It is therefore, necessary to obtain members' approval by way of a Special Resolution under Section 180 (1) (a) of the Act for creation of charges/mortgages/hypothecations on the assets of the Company for an amount not exceeding ₹ 900 Cr or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, financially or otherwise, in the Resolution at Item Nos. 5 of the accompanying Notice.

The Board recommends special resolution set out in item no. 5 for your approval.

Item No. 6:

The Members are informed that on the recommendations of the Audit Committee, the Board, at its meeting held on May 25, 2024, re-appointed M/s. Sagar and Associates, Cost Accountants (FRN: 000118), Hyderabad as Cost Auditors of the Company to conduct the audit of the cost records maintained by the Company for the financial year 2024-25 at a remuneration not exceeding ₹ 1.15 Lakh (Rupees One Lakh Fifteen Thousand Only) (excluding all applicable taxes and reimbursement of out of pocket expenses).

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In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, remuneration paid to the Cost Auditor of the Company shall be approved by the members of the Company by way of ratification. Accordingly, approval of the members is being sought by way of ratification for payment of remuneration of ₹ 1.15 Lakh (Rupees One Lakh Fifteen Thousand Only) (excluding all applicable taxes and reimbursement of out of pocket expenses) to M/s. Sagar and Associates, Cost Accountants (FRN: 000118), Hyderabad for the financial year 2024-25.

None of the Directors and/or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, either financially or otherwise, in the resolution at Item No. 6 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out at Item No.6 of the Notice for approval of the Members.

Item No. 7:

The Members are informed that based on the recommendations of Nomination and Remuneration Committee (NRC), Mr. B. Nagabhushan (DIN: 01564347) was appointed as Additional Director (for Independent Director category) of the Company by the Board at its meeting held on August 28, 2024, with immediate effect under the provisions of section 161 (1) and other applicable provisions, if any, of the Companies Act, 2013 and is entitled to hold office up to the date of 31st Annual General Meeting of the Company.

The Company has received consent from Mr. B. Nagabhushan, in writing to act as a director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time along with a declaration stating his eligibility to be appointed as Independent Director and confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(i)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). Mr B. Nagabhushan is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 & Listing Regulations and is independent of the management. Further, NRC is of the opinion that the experience & expertise of Mr. B. Nagabhushan in the fields of finance, restructuring as a Chartered Accountant and Insolvency Professional meets the requirement of the Company to enhance the financial oversight, ensure regulatory compliance, strategic expertise in risk management and restructuring. Summary of profile of Mr. B. Nagabhushan is made part of disclosures under the Annexure to this notice.

In terms of the provisions of section 152 read with section 149 of the Companies Act, 2013 every director shall be appointed by the Company in general meeting and further as per Regulation 25(2A) of the Listing Regulations appointment of Independent Director shall be approved by the shareholders by way of special resolution.

The names of companies and the committees in which the director is a director/member, the letter of appointments and terms and conditions of the appointments are available for inspection at the registered office of the company during normal business hours (9:30 am to 5:00 pm) on any working day, except Saturday, up to and including the date of AGM of the Company. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI) are set out in the Annexure to the Explanatory Statement.

Except the director (including relatives) being appointed in terms of the said resolutions, none of the other Directors and/or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, either financially or otherwise, in the Resolution at Item No. 7 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

Item No 8:

The members are informed that as per the member's approval vide postal ballot resolution dated March 22, 2023, there was variation of the terms of 7,66,37,500 7 % Cumulative Redeemable Preference Shares of ₹ 10/- each (hereinafter referred as "CRPS") in relation to the redemption period of the CRPS, wherein such CRPS will be allowed for early redemption or early repayment by the Company to CRPS shareholders, on or any time before March 31, 2038 in full or in part, in one or more tranches, as maybe decided by the Board of Directors of the Company.

The members are also informed that as per the provisions of section 48 read with section 55 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or by means of a special resolution passed at a separate meeting of the holders of the issued shares of that class; Provided also that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three fourths of such other class of shareholders or by means of a special resolution passed at a separate meeting of such holders, shall also be obtained as per the provisions of section 48 of the Companies Act, 2013.

In terms of the aforementioned provisions, the Board has passed resolution at its meeting dated August 28, 2024 w.r.t variation of the terms of existing 7,66,37,500 7% Cumulative

NOTICE (CONTD.)

Redeemable Preference Shares ("CRPS") by issuance of 7,66,37,500 7% Compulsory Convertible Preference Shares ("CCPS") and consequent conversion into equity shares thereof. The company has also received consent from the CRPS holders holding 100% paid-up preference share capital of the company vide letter dated July 30, 2024 consenting for variation of the terms.

Accordingly, now the approval of the equity shareholders is being sought for by way of special resolution under the provisions of section 42, 48, 55 and 62 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") as amended and Regulation 23 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), as amended from time to time, for variation of the terms of existing 7,66,37,500 7% Cumulative Redeemable Preference Shares of ₹10/- each by converting to 7,66,37,500 7% Compulsory Convertible Preference Shares of ₹10/- each and consequent conversion of such CCPS to Equity Shares of face value ₹2/- each, at a conversion price of Rs. 428.60/- per share including a premium of Rs. 426.60/- per share as determined under the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

A. Object of the preferential issue, the size, nature, manner, price and terms of the issue:

Pursuant to variation of rights of the existing CRPS holders and with a view to redeem said CRPS, the Company will convert existing 7,66,37,500 7% Cumulative Redeemable Preference Shares of ₹ 10/- each into 7,66,37,500 7% Cumulative Compulsory Convertible Preference Shares of ₹ 10/- each and consequent conversion thereof into Equity shares of face value of ₹ 2/- each, at a conversion/ issue price

of Rs 428.60/- (including premium of Rs. 426.60/-) per share of the Company.

B. Maximum number of specified securities to be issued:

The particulars w.r.t the maximum number of specified securities proposed to be allotted/ converted are as follows:

S. No.	Name of CRPS holders	No. of CRPS held	No. of CCPS to be allotted	No. of Equity Shares to be allotted upon conversion
1	Mr. Ch. Krishna Murthy	7,11,21,750	7,11,21,750	16,59,397
2	Mrs. Ch. Manjula	52,71,250	52,71,250	1,22,988
3	Mr. Ch. Siddartha	2,44,500	2,44,500	5,704
	Total	7,66,37,500	7,66,37,500	17,88,089

C. Intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer:

Except Mr. Ch. Krishna Murthy, Chairman & Managing Director, Mr. Ch. Siddartha, Joint Managing Director and Mrs. Ch. Manjula, Director, none of the directors, key managerial personnel or senior management of the Company intends to subscribe to the CCPS to be issued under this preferential issue which will be convertible into Equity Shares, or otherwise contribute to the preferential issue or separately in furtherance of the objects specified herein above.

D. Shareholding Pattern of the issuer before and after the preferential issue

The shareholding pattern of the Company giving the present position and after conversion of the CCPS into Equity Shares is provided hereunder:

NOTICE (CONTD.)

S. No	Category	Pre-issue*				Post-issue			
		Equity Shares		CRPS		Before conversion of CCPS		CCPS	
		No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares	%
A	Promoters' holding								
1	INDIAN								
	Individual	44797530	68.36%	76637500	100%	44797530	68.36%	76637500	100%
	Bodies corporate	-	-	-	-	-	-	-	-
	Sub-total	44797530	68.36%	76637500	100%	44797530	68.36%	76637500	69.21%
2	FOREIGN PROMOTERS	-	-	-	-	-	-	-	-
	Sub-Total (A)	44797530	68.36%	76637500	100%	44797530	68.36%	46585619	69.21%
B	Non-promoters' holding								
1	INSTITUTIONAL INVESTORS	4728208	7.22%	-	-	4728208	7.22%	-	-
2	NON-INSTITUTION								
	Private corporate bodies (including foreign)	1686933	2.57%	-	-	1686933	2.57%	-	-
	Directors and relatives	-	-	-	-	-	-	-	-
	Indian public	12048447	18.39%	-	-	12048447	18.39%	-	-
	others (including NRIs)	2266077	3.46%	-	-	2266077	3.46%	-	-
	Sub-Total (B)	20729665	31.64%	-	-	20729665	31.64%	-	30.79%
	Grand Total	65527195	100%	-	-	65527195	100%	76637500	100%

*The pre-issue shareholding is as on June 30, 2024.

NOTICE (CONTD.)

As a result of the proposed allotment of Equity Shares (upon conversion of the CCPS into Equity Shares), there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

E. Time frame within which the preferential issue shall be completed

In terms of SEBI (ICDR) Regulations, pursuant to variation of the terms of CRPS, the CCPS will be issued within a period of 15 (fifteen) days from the date of passing of Special Resolution.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

F. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees

S. No.	Name of proposed allottees	Ultimate Beneficial Owner
1	Mr. Ch. Krishna Murthy	Not Applicable
2	Mrs. Ch. Manjula	Not Applicable
3	Mr. Ch. Siddartha	Not Applicable

I. The percentage of post preferential issue capital that may be held by the allottee(s) and Consequential changes in the Voting Rights, change in control and change in the Management, if any, in the issuer consequent to the preferential issue:

S. No	Name	Pre-issue*				Post-issue					
						Before conversion of CCPS				After conversion	
		Equity Shares		CRPS		Equity Shares		CCPS		Equity Shares	
		No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares	%	No. of shares	%
1	Mr. Ch. Krishna Murthy	31098950	47.46%	71121750	92.80%	31098950	47.46%	71121750	92.80%	32758347	48.67%
2	Mrs. Ch. Manjula	8070240	12.31%	5271250	6.88%	8070240	12.31%	5271250	6.88%	8193228	12.17%
3	Mr. Ch. Siddartha	5628340	8.59%	244500	0.32%	5628340	8.59%	244500	0.32%	5634044	8.37%
	Total	44797530	68.36%	76637500	100%	44797530	68.36%	76637500	100%	46585619	69.21%

*The pre-issue shareholding is as on June 30, 2024.

As a result of the proposed allotment of Equity Shares (upon conversion of the CCPS into Equity Shares), there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

J. Certificate of Practicing Company Secretary

The certificate from Mr. L. Dhanamjaya Reddy, Practicing Company Secretary, Proprietor of M/s. L. D & Co, certifying that the preferential issue is being made in accordance with the requirements of Chapter V (as mentioned therein) of the SEBI (ICDR) Regulations has been obtained considering the said preferential issue. The certificate is also made available at the website of the Company at www.vishnuchemicals.com

G. Undertakings

- As the Equity Shares have been listed for a period of more than 90 trading days as on the relevant date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India or a fraudulent borrower. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

H. The current and proposed status of the proposed allottees post the preferential issue namely:

S. No.	Name of proposed allottees	Current Status	Proposed status
1	Mr. Ch. Krishna Murthy	Promoter	Promoter
2	Mrs. Ch. Manjula	Promoter	Promoter
3	Mr. Ch. Siddartha	Promoter	Promoter

NOTICE (CONTD.)

K. The terms, manner and mode of redemption, tenure of redemption and the terms of conversion

The tenure of the 7,66,37,500 7% Compulsory Convertible Preference Shares of ₹10/- each is in accordance with Regulation 162 of SEBI (ICDR) Regulations i.e., it shall not exceed 18 months from the date of allotment.

Further, upon conversion of CCPS to equity shares, the allotment of equity shares pursuant to conversion shall be completed within 15 days from the date of exercise of conversion at a conversion price of Rs. 428.60/- (Rupees Four Hundred and Twenty Eight and Sixty Paise Only) each as computed based on the pricing formula prescribed under Regulation 164(1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

L. Conversion Price and Relevant Date

In terms of SEBI (ICDR) Regulations, the relevant date has been reckoned as Wednesday, August 28, 2024 for the purpose of computation of conversion price of CCPS into Equity Shares of the Company.

The Equity Shares of the Company are listed on both National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and are frequently traded thereat. Accordingly, the minimum issue price is calculated on the basis of trading at National Stock Exchange of India Limited, being the Exchange with higher trading volume in terms of the pricing formula prescribed under Regulation 164 of SEBI (ICDR) Regulations.

The Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

The conversion price for the issue of Equity Shares upon conversion of CCPS is computed based on the pricing formula prescribed under Regulation 164(1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs 428.60/- (Rupees Four Hundred and Twenty Eight and Sixty Paise Only)

Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.

M. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the year, there was no Preferential Allotment made. Thus, the number of persons to whom allotment on preferential basis have already been made during the year is Nil.

N. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:

Not Applicable

O. Principal terms of assets charged as securities

There are no assets charged as securities. Therefore, the principle terms of assets charged as securities is not applicable.

P. Lock-in Period

- The CCPS to be allotted and the Equity Shares to be allotted (upon conversion) shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations wherever required.

Mr. Ch. Krishna Murthy, Chairman & Managing Director, Mr. Ch. Siddhartha, Joint Managing Director and Mrs. Ch. Manjula, Director are concerned and interested in the said resolution. Apart from them none of the other Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution set out at the Item No. 8 of the notice for the approval of members.

By Order of the Board

Vibha Shinde

**Company Secretary &
Compliance Officer
FCS - 8466**

Hyderabad
August 28, 2024

NOTICE (CONTD.)

Annexure to the explanatory statement pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by ICSI, information about the Directors proposed to be appointed / re-appointed is furnished below:

Name of the Director	Mr. Ch. Krishna Murthy	Mr. B. Nagabhushan
Director Identification Number (DIN)	00030274	01564347
Nationality	Indian	Indian
Date of birth	July 01, 1957	November 15, 1963
Age	67 years	60 years
Qualification	He holds master's degree in Business and Administration specialised in Marketing	Fellow member of the Institute of Chartered Accountants of India (ICAI), Insolvency Professional and a commerce graduate
Experience (including expertise in specific functional area)/Brief Resume	Mr. Murthy is a first generation entrepreneur and is a founder, promoter and one of the key architects in developing & transforming the organisation from single product to multi products manufacturing unit through his commitment. He has three decades of rich experience in specialty chemical and logistic industry.	Mr. B. Nagabhushan is a fellow member of Institute of Chartered Accountants of India (ICAI), Insolvency Professional and a commerce graduate. He is a seasoned finance professional with a rich experience of over 3 decades. His forte lies in financial modeling, corporate law, techno-economic viability studies and leading effective organizational restructuring.
Date of first Appointment on the Board of the Company	January 02, 2006	August 28, 2024
Shareholding in the Company	31098950 equity shares of ₹ 10/- each (47.46%) & 71121750 7% Cumulative Redeemable Preference Shares of ₹ 10/- each (92.80%)	Nil
List of Directorship held in other companies	a. K.M.S. Infrastructure Private Limited b. Vishnu South Africa (Pty) Limited c. Vasantha Shipping and Logistics India Private Limited d. Vishnu International Trading FZE	Nil
Membership /Chairmanship in Committees of other companies as on date*	Nil	Nil
Listed entities from which he/she has resigned in the past three years	Nil	Nil
Relationships between Directors inter-se	Relative of Mr. Ch. Siddartha, Joint Managing Director and Mrs. Ch. Manjula, Non-Executive Director of the Company.	Nil