14th August, 2024 VCL/SE/34/2024-25

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

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

Sub: Q1FY25 Earnings Release - Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir,

Further to outcome of Board Meeting held on 14th August, 2024, Earnings Release with regard to Un-Audited Standalone & Consolidated Financial Results for the first quarter ended 30th June, 2024 is enclosed.

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

Kindly take the same on record and disseminate on your website.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited

Vibha Shinde Digitally signed by Vibha Shinde Date: 2024.08.14 22:04:13 +05'30'

Vibha Shinde
Company Secretary & Compliance Officer

Regd. Office : Plot No.C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad - 500 096.
Tel : +91-40-23327723, 66626680, 81, 82, 83 I Fax : +91-40-23314158, 66622225, 23396817. I CIN : L85200TG1993PLC046359
vishnu@vishnuchemicals.com www.vishnuchemicals.com

VISHNU
CHEMICALS LTD

Q1FY25 Press Release

Wednesday, August 14, 2024

Sequential growth in PAT for last 3 quarters
Achieved all-time high production volumes this quarter

Vishnu Chemicals Limited (BSE: 516072, NSE: VISHNU), a manufacturer of high-performance specialty chemicals with strong market leadership and an intelligent symphony of forward and backward integration to produce world-class chemicals that are focused on diverse needs and aspirations of its customers, reported its unaudited financial results today for the quarter ended June 30, 2024.

CONSOLIDATED HIGHLIGHTS

Q1FY25
OPERATING REVENUES
₹ 338.8 cr

+13%
QoQ

Q1FY25
PAT
₹ 30.5 cr

+10%
QoQ

In ₹ Cr	Q1FY25	Q1FY24	YoY Change	Q4FY24	QoQ Change	FY24
Operating Revenues	338.8	300.7	13%	300.4	13%	1212.6
EBITDA	55.6	51.1	9%	63.5	*(12)%*	201.6
EBITDA Margin	**16.4%**	**17.0%**		21.2%		**16.6%**
PAT	30.5	28.6	6%	27.7	10%	101.1
PAT Margin	**9.0%**	**9.5%**		9.2%		**8.3%**

CONSOLIDATED HIGHLIGHTS

- Achieved all-time high production volumes this quarter.
- Consolidated operating revenues increased by 13% on a q-o-q and y-o-y basis.
- Sequential growth in PAT for last 3 quarters.
- Promoter pledge has been fully released.
- Agile mix of domestic and export sales in the ratio of 50:50.
- Realisations of finished goods were increased to cover the rising freight and raw material costs, while also using some of the benefits to foray into newer markets in Barium chemistry.
- It is positive to note that despite rising freight costs, continued demand growth for our chemicals highlights the resilience of our business model.
- In line with Q1FY25, operational improvements are expected to drive robust capacity utilisation through the financial year.

- Consistent trends in Gross and EBITDA Margin driven by balanced capex across both value addition and backward integration initiatives.

Gross Margin	FY22	FY23	FY24	Q1FY25
Standalone	42.8%	45.2%	46.2%	45.3%
Consolidated	45.3%	45.9%	48.2%	44.8%

EBITDA Margin	FY22	FY23	FY24	Q1FY25
Standalone	13.9%	17.0%	15.6%	17.0%
Consolidated	14.6%	16.5%	16.6%	16.4%

CHROMIUM CHEMICALS

- The Company's strengths such as its flexible product mix and process innovations executed over the years makes it one of the most efficient and resilient manufacturers of speciality inorganic chemicals.
- Standalone Operating Revenues increased by 3% y-o-y from ₹ 249.9 cr in Q1FY24 to ₹ 258.2 cr in Q1FY25.
- Standalone EBITDA increased by 3% y-o-y from ₹ 42.6 cr in Q1FY24 to ₹ 43.8 cr in Q1FY25.
- Standalone EBITDA Margin was 16.96% for Q1FY25 compared to 17.03% in Q1FY24.
- Standalone PAT stood at ₹ 26.3 cr in Q1FY25 compared to ₹ 25.5 cr in Q1FY24.
- Selling & Administrative expenses was 9.9% of operating revenues in Q1FY25 compared to 8.3% in Q1FY24 due to increase in freights.
- Proximity to ports enables us to support our customers and meet delivery commitments despite supply chain disruptions globally.

BARIUM CHEMICALS

- Sale volumes increased by 11.1% y-o-y.
- Geography mix of 41:59 Domestic:Export markets in Q1FY25 as the company marked its foray into new competitive markets.
- We continue to remain focused on meeting the demand for India through our portfolio of Barium Chemicals.

MANAGEMENT COMMENTS

Mr. Ch. Krishna Murthy, CMD, Vishnu Chemicals Limited said, "At Vishnu Chemicals, our biggest strength is manufacturing. By prioritising continuous improvement and research, we have enhanced our portfolio enabling us to deliver sequential PAT growth three quarters in a row. We remain dedicated to pursuing opportunities for growth and improvement.

"We are pleased to report a successful quarter, marked by our best ever operational performance. It is inspiring to see the dedication of our R&D and production team, enabling us to manufacture all-time high volumes with the existing asset enabling us to sweat it better and deliver outstanding results." said **Mr. Ch. Siddartha, JMD, Vishnu Chemicals Limited.**

Q1FY25 Earnings call:

Please join us on the conference call to discuss the earnings.

- **Date & Time:** Friday, August 16, 2024 at 2:30 pm IST
- Participants can pre-register on:

https://reg.dsnl.in/DSNL/form/VishnuChemicalsLtdQ1FY25EarningsConferenceCall/formperma/wgifmv2iNqnrFe5Jzkii5fnkrH585G_Hnrh89mX0ulc

- Dial in details as follows:

Universal Dial in	+91 44 47702297/ +91 44 71261481
International Number: USA UK Singapore	International Participant Pin no: **5967429#** +1877 387 0849 +44 800 016 3439 +65 800 0044 0033

About Vishnu Chemicals Limited

Vishnu Chemicals Limited epitomises manufacturing of high-performance speciality chemicals, with strong market leadership and an intelligent symphony of forward and backward integration to produce world-class products that are focused on diverse needs and aspirations of its customers across 50+ countries.

For further information, please connect with us on investors@vishnuchemicals.com

Safe harbour

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. The conditions caused by the multiple local and global factors including and not limited to COVID-19 pandemic could decrease customer's spending, affecting demand for our services, delaying prospective customer's purchasing decisions, and impact of pandemic on health of people; all of which could adversely affect our future revenue, margin and overall financial performance. Our operations may also be negatively affected by a range of external factors that are not within our control. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.