

Date: May 15, 2025

VCL/SE/10/2025-26

To

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 516072

Through: BSE Listing Centre

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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting dated May 15, 2025

In continuation to our letter dated May 08, 2025, we wish to inform you that the Board of Directors of the Company at its meeting held today has:

1. Based on the recommendations of the Audit Committee, approved Audited Standalone and Consolidated Financial Results/ Statements of the Company for the financial year ended March 31, 2025 along with the Statement of Assets & Liabilities as on that date. It is hereby declared that Auditors have issued their reports with unmodified opinion on the said Audited Standalone & Consolidated Financial Results of the Company for the financial year ended March 31, 2025. A copy of the said results and Auditor's Reports are enclosed herewith as **Annexure A**.
2. Recommended dividend of Rs. 0.30 per equity share of Rs. 2/- each (i.e. 15 %) for the financial year ended March 31, 2025 and the same shall be paid subject to approval of the shareholders at ensuing Annual General Meeting.

Further, record date for the purpose of dividend and scheduled date of the 32nd AGM will be informed in due course.

The meeting of Board of Directors of the Company was duly commenced at 02:30 pm and concluded at 03:50 pm.

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

We request you to kindly take note of the above intimation on your record and disseminate.

Thanking You.

Yours Faithfully,

For Vishnu Chemicals Limited

Vibha Shinde
Company Secretary & Compliance Officer

Encl: a/a

VISHNU CHEMICALS LIMITED
 (CIN: L85200TG1993PLC046359)

Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad-500096, Telangana, India.

Tel. +91-40-23327723, Fax. +91-40-23314158; Email: investors@vishnuchemicals.com; Website: www.vishnuchemicals.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025 AND UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	(a) Income from operations	39,109.96	37,020.29	29,913.23	1,44,140.49	1,20,927.97
	(b) Other Operating Income	153.30	101.77	122.30	515.73	332.40
	Revenue from Operations	39,263.26	37,122.06	30,035.54	1,44,656.22	1,21,260.37
	(c) Other Income	569.46	298.59	318.35	1,531.42	1,245.34
	Total Income	39,832.72	37,420.65	30,353.89	1,46,187.64	1,22,505.72
2	Expenses					
	(a) Cost of Materials consumed	20,176.99	18,025.62	13,638.99	68,097.16	51,898.49
	(b) Cost of Consumables	4,687.16	4,804.85	4,772.29	18,581.95	18,681.68
	(c) Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	(3,584.98)	(3,016.68)	(5,516.17)	(7,196.48)	(7,717.85)
	(d) Employee benefits expense	1,696.21	1,756.21	1,484.93	6,485.89	5,804.88
	(e) Finance costs	834.92	1,025.70	923.67	3,729.67	3,672.29
	(f) Depreciation and amortization expenses	813.15	1,180.65	870.41	3,815.71	3,354.78
	(g) Power Cost	2,457.65	2,019.28	1,624.67	8,213.83	6,459.82
	(h) Manufacturing Expenses	3,090.87	2,814.53	3,335.05	10,883.34	13,144.79
	(i) Selling & Administrative Expenses	4,263.77	4,298.53	4,289.05	16,474.95	12,616.59
	(j) Other Expenses	69.60	69.60	53.92	278.38	215.98
	Total Expenses	34,505.34	32,978.29	25,476.81	1,29,364.40	1,08,131.45
3	Profit before tax (1-2)	5,327.38	4,442.36	4,877.08	16,823.24	14,374.27
4	Tax expense					
	(a) Current tax	1,379.55	765.08	1,350.80	3,384.29	3,095.62
	(b) Deferred tax	53.95	237.58	753.13	774.68	1,168.64
	Total Tax expense	1,433.50	1,002.66	2,103.93	4,158.97	4,264.26
5	Net Profit for the period (3-4)	3,893.88	3,439.70	2,773.15	12,664.27	10,110.01
	Other comprehensive income					
	Items that will not be classified subsequently to profit or loss					
	(i) Remeasurement gains/(losses) on defined benefit Plans	1.48	(5.00)	(302.41)	(9.52)	(313.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	(0.37)	1.26	76.04	2.40	78.75
	Items that will be classified subsequently to profit or loss					
	(i) Exchange differences on translating the financial statements of foreign operations	188.90	(413.56)	0.01	413.21	(0.41)
	Total other comprehensive income/(loss), net of tax	190.01	(417.30)	(226.36)	406.09	(234.86)
7	Total comprehensive income	4,083.89	3,022.40	2,546.78	13,070.36	9,875.15
8	Paid up Equity Share Capital (face value of ₹ 2/- each)	1,346.31	1,310.54	1,310.54	1,346.31	1,310.54
9	Other equity				91,330.27	68,806.04
10	Earning per Share (face value of ₹ 2/- each)					
	Basic (₹)	5.82	5.25	4.23	19.23	15.90
	Diluted (₹)	5.82	5.25	4.23	19.23	15.90
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Consolidated Balance Sheet

(₹ in Lakhs)

Particulars	As at 31-03-2025	As at 31-03-2024
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	70,034.35	63,149.23
(b) Capital work-in-progress	6,907.74	1,580.40
(c) Intangible Assets	134.29	211.92
(d) Financial Assets		
(i) Investments	31.23	29.66
(ii) Goodwill on acquisition		91.63
(e) Other non-current assets	2,505.08	1,963.83
Total Non-current Assets	79,612.70	67,026.68
Current assets		
(a) Inventories	40,306.16	31,693.87
(b) Financial Assets		
(i) Investments	0.00	120.94
(ii) Trade receivables	29,401.31	22,981.89
(iii) Cash and cash equivalents	281.19	236.06
(iv) Bank balances other than (iii) above	7,893.23	5,813.74
(v) Other Financial Assets	192.82	174.51
(c) Other current assets	5,699.76	4,495.40
Total Current Assets	83,774.47	65,516.42
Total Assets	1,63,387.17	1,32,543.10
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,346.31	1,310.54
(b) Other Equity	91,330.27	68,806.04
Total Equity	92,676.58	70,116.58
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	15,937.47	15,498.62
(b) Provisions	141.27	145.10
(c) Deferred tax liabilities (Net)	5,428.88	5,173.19
(d) Other Non-Current Liabilities	-	20.74
Total Non-current Liabilities	21,507.62	20,837.65
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,291.02	16,027.50
(ii) Trade payables		
Total Outstanding dues of micro small & medium	135.19	46.86
Total O/S of Creditors other than micro small & medium	28,529.44	22,626.55
(iii) Lease Liabilities	-	21.22
(iv) Other financial liabilities	197.11	29.33
(b) Other current liabilities	1,364.80	1,370.03
(c) Provisions	9.89	57.53
(d) Current Tax Liabilities (Net)	675.53	1,409.86
Total Current Liabilities	49,202.97	41,588.87
Total Equity and Liabilities	1,63,387.17	1,32,543.10



Consolidated Cash Flow Statement

(₹ in Lakhs)

	For the year ended March 31,2025	For the year ended March 31,2024
Profit before tax	16,823.24	14,374.27
Cash flows used in / from operating activities		
Adjustments for :		
Depreciation of property, plant and equipment	3,815.71	3,354.78
Profit on sale of Property Plant and Equipment	-	(4.27)
Profit on sale of Investments	(14.18)	(0.21)
Interest income	(773.72)	(360.82)
Unwinding of Interest on Interest free Security deposits received from Suppliers	(63.83)	1.21
Interest expenses	3,644.22	3,473.17
Unwinding of interest expenses on Loan from Promoter Directors.	-	98.03
Amortisation of Processing Fees of Long Term Loans.	21.87	10.09
Fair value (Gain)/ Loss on investments (net)	(1.56)	(41.63)
Obsolete Stock provision	12.94	9.30
Re-measurement of defined employee benefit plans	(9.52)	(313.21)
Exchange differences on translating the financial statements of foreign operations	413.21	-
Operating profit before working capital changes	23,868.39	20,600.72
Movement in working capital:		
(Increase)/Decrease in inventories	(8,625.23)	(10,959.33)
(Increase)/Decrease in trade receivables	(6,419.42)	(4,889.29)
(Increase) / Decrease in Financial & Non Financial Assets	(1,763.92)	1,004.30
(Decrease)/ Increase in trade payables	5,991.21	5,003.24
Increase/(Decrease) in Financial & Non Financial Liabilities & Provisions	90.35	(963.64)
Cash generated from operations	13,141.39	9,796.00
Income tax paid	(4,118.62)	(3,046.16)
Net cash flows used in / from operating activities (A)	9,022.77	6,749.84
Cash flows used in / from investing activities		
Purchase of property, plant and equipment, including capital work in progress	(8,785.10)	(12,034.55)
Investments in mutual funds	135.11	(66.15)
Proceeds from Sale of investments in mutual funds	-	128.34
Movement in Other Bank Balances	(2,079.49)	360.82
Interest received	773.72	(3,780.65)
Net cash flows used in / from investing activities (B)	(9,955.76)	(15,392.20)
Net cash flows used in / from financing activities		
Proceeds from issue equity shares	-	19,695.38
(Decrease)/Increase in Long Term Borrowings	2,336.10	(9,093.93)
(Decrease)/Increase in Short Term Borrowings	2,482.53	2,357.56
Payment to lease liabilities	-	(64.94)
Interest Paid	(3,644.22)	(3,473.17)
Dividend Paid	(196.29)	(608.11)
Net cash flows used in/from financing activities (C)	978.12	8,812.79
Net decrease in cash and cash equivalents (A+B+C)	45.13	170.43
Cash and cash equivalents at the beginning of the year	236.06	65.63
Cash and cash equivalents at the year end	281.19	236.06



Notes :

- The above audited consolidated financial results of Vishnu Chemicals Limited (the "Holding Company" or the "Company"), its wholly-owned subsidiaries i.e., Vishnu Barium Private Limited, Vishnu Strontium Private Limited and Vishnu South Africa (Pty) Ltd, VCHEM Global Inc., Vishnu International Trading FZE and its step-down subsidiary Ramadas Minerals Private Limited and VCHEM Trading FZE (together referred to as "the Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 15, 2025. The results for the year ended March 31, 2025 has been audited and for the quarter ended March 31, 2025 has been reviewed by our statutory auditors. The statutory auditors of the company have expressed an unmodified opinion thereon.
- These 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 Board of Directors at their meeting held on May 15, 2025 a recommended a final dividend of ₹ 0.30/- per equity share of face value of ₹ 2/- each i.e. 15 %, for the financial year 2024-25, subject to approval of the Shareholders of the Company at ensuing Annual General Meeting.
- The Board of Directors of the Company, at its meeting held on January 24, 2025, allotted 17,88,089 Equity Shares of Rs. 2/- each, at an issue price of Rs. 428.60 per share (including premium), pursuant to the conversion of 7,66,37,500 7 % Compulsory Convertible Preference Shares of Rs. 10/- each. Pursuant to the aforesaid allotment of equity shares, the total number of issued, subscribed and paid-up equity shares has been increased from 6,55,27,195 to 6,73,15,284. The Company has received trading and listing approval from both stock exchanges for the aforesaid equity shares.
- The consolidated financial results include the results of the wholly owned subsidiaries Vishnu Barium Private Limited, Vishnu Strontium Private Limited and Vishnu South Africa (Pty) Ltd and stepdown wholly owned subsidiaries i.e. Ramadas Minerals Private Limited and VCHEM Trading FZE. VCHEM Global Inc. and Vishnu International Trading FZE have not yet commenced their operations.
- The figures for the current quarter and quarter ended 31 March 2024 are the balancing figures between the audited figures for the financial year ending 31 March 2025 and March 31, 2024 respectively and the year to date figures upto third quarter ending December 31, 2024 and December 31, 2023 respectively.
- Previous year's figures have been regrouped/reclassified/rearranged wherever necessary to correspond with those of the current year
- 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, there are two geographical revenue areas i.e. (1) Domestic (2) Overseas. The breakup of Income is as under:

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Domestic	23,682.48	18,123.14	15,397.79	78,262.75	64,315.84
2	Overseas	15,427.48	18,897.15	14,515.44	65,877.74	56,612.13
	Total Sales	39,109.96	37,020.29	29,913.23	1,44,140.49	1,20,927.97

Place : Hyderabad
Date : May 15, 2025



By Order of the Board
For Vishnu Chemicals Limited

Ch. Krishna Murthy
Ch. Krishna Murthy
Chairman & Managing Director
DIN: - 00030274

Independent Auditor's Report on Consolidated Annual Financial Results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Vishnu Chemicals Limited
Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Vishnu Chemicals Limited (here in after to as the "Holding company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2025 ('the Statement') attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of other auditor on separate audited financial statements/financial information of such subsidiary/ sub subsidiary and representations/declarations of the management with respect to un audited financial statements/financial information of one foreign Subsidiary Company and one foreign sub Subsidiary company referred to in paragraph of "Other Matters", the aforesaid consolidated annual financial results:

a. includes the results of the following entities:

- i. Vishnu Barium Private Limited (Wholly-owned Indian Subsidiary Company)
- ii. Vishnu South Africa Pty Limited (Wholly-owned foreign Subsidiary Company)
- iii. Ramadas Minerals Private Limited (Step down Indian subsidiary Company)
- iv. Vchem Trading Fze (Step down foreign subsidiary Company)
- v. Vishnu Strontium Private Limited (formerly known as Jayansree Pharma Private Limited, Wholly-owned Indian Subsidiary Company)

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information for the Group for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the*



Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under section 133 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated annual financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

JAMPANI & ASSOCIATES

Chartered Accountants

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entity included in the Statement which is unaudited, the Board of that company is responsible for that company's financial results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.



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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated annual financial results include the audited financial results of one wholly-owned subsidiary company, whose Financial Statements/ Financial Information reflects total assets (before consolidation adjustment) of Rs.38510.24 Lakh as at 31 March 2025, total revenue (before consolidation adjustment) of ₹ 35916.98 Lakh, total profit after tax (before consolidation adjustment) of Rs.3163.80 Lakh and net cash outflows (before consolidation adjustment) of Rs.92.88 Lakh for the year ended 31 March 2025 as considered in the consolidated annual financial results which have been audited by us.

The consolidated annual financial results include the audited financial results of one Step down subsidiary which reflects total assets (before consolidation adjustment) of Rs.4953.27 Lakh as at 31 March 2025, total revenue (before consolidation adjustment) of ₹ 6570.19 Lakh, total profit after tax (before consolidation adjustment) of Rs. 1530.05 Lakh and net cash outflow (before consolidation adjustment) of Rs. 19.67 Lakh for the year ended 31 March 2025 as considered in the consolidated annual financial results which have been audited by their independent Auditors.

The consolidated annual financial results include the audited financial results of one subsidiary which reflects total assets (before consolidation adjustment) of Rs.11913.17 Lakh as at 31 March 2025, total revenue (before consolidation adjustment) of ₹ 117.75 Lakh, total Loss after tax (before consolidation adjustment) of Rs. 151.41 Lakh and net cash outflow (before consolidation adjustment) of Rs.122.67 Lakh for the year ended 31 March 2025 as considered in the consolidated annual financial results which have been audited by their independent Auditors.

The consolidated annual financial results include the unaudited financial results of one wholly owned foreign subsidiary company, whose Financial Statements/ Financial Information reflects total assets (before consolidation adjustment) of Rs.6370.17 Lakh as at 31 March 2025, total revenue (before consolidation adjustment) of ₹429.02 Lakh, total Profit after tax (before consolidation adjustment) of Rs.101.38 Lakh for the year ended 31 March 2025 as considered in the consolidated annual financial results which have been not audited by their independent Auditors.

The consolidated annual financial results include the unaudited financial results of one foreign sub-subsidiary company, whose Financial Statements/Financial Information reflects total assets (before consolidation adjustment) of Rs.58.02 Lakh as at 31 March 2025, total revenue (before consolidation adjustment) of ₹14.80 Lakh, total Loss after tax (before consolidation adjustment) of Rs.3.26 Lakh for the year ended 31 March 2025 as considered in the consolidated annual financial results which have been not audited by their independent Auditors.



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The holding company's management has converted the financial statement/financial information of this foreign subsidiaries from accounting principles generally accepted audited standards applicable in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the conversion adjustment prepared by the Management of the Holding Company and audited by us.

These audited/unaudited Financial Statements/Financial Information have been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary Company is based solely on such audited/unaudited Financial Statements/Financial Information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the Financial Results /Financial Information certified by the Board of Directors.

The Accompanying Statement includes the results for the quarter that ended March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations, Our opinion on the Audit of the Consolidated Financial Results for the year ended 31st March 2025 is not modified in respect of this matter.

for Jampani & Associates
Chartered Accountants
Firm Registration Number: 016581S



Trinadha Rao Marisetty
Partner

Membership number: 207990
UDIN: 25207990BMLZMW8023
Place: Hyderabad
Date: 15 May 2025



VISHNU CHEMICALS LIMITED
 (CIN: L85200TG1993PLC046359)

Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad-500096, Telangana, India.

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025 AND UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	(a) Income from operations	29,017.55	27,911.93	24,166.30	1,09,035.12	1,00,805.67
	(b) Other Operating Income	509.61	72.07	145.22	725.72	272.88
	Total Revenue from Operations	29,527.16	27,984.00	24,311.52	1,09,760.84	1,01,078.54
	(c) Other Income	275.28	362.01	404.19	1,223.13	1,616.52
	Total income	29,802.44	28,346.01	24,715.71	1,10,983.97	1,02,695.06
2	Expenses					
	(a) Cost of Materials consumed	17,509.24	14,606.27	10,945.91	56,781.28	42,217.53
	(b) Cost of Consumables	3,692.61	3,801.39	3,954.72	14,903.04	15,661.53
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	(2,550.62)	(2,780.34)	(3,548.87)	(7,547.20)	(3,515.52)
	(d) Employee benefits expense	1,248.41	1,292.61	1,088.45	4,763.20	4,268.74
	(e) Finance costs	603.38	676.43	663.91	2,608.32	2,478.12
	(f) Depreciation and amortization expenses	572.80	587.00	552.25	2,333.93	2,176.17
	(g) Power Cost	1,638.77	1,643.22	1,246.05	6,032.49	4,989.15
	(h) Manufacturing expenses	2,134.49	2,280.11	2,779.76	8,612.37	11,503.16
	(i) Selling & Administrative expenses	2,830.52	3,165.08	3,261.01	11,532.75	9,994.63
	(j) Other expenses	63.20	63.20	46.83	252.82	187.33
	Total expenses	27,742.80	25,334.97	20,990.02	1,00,273.00	89,960.83
3	Profit before tax (1-2)	2,059.64	3,011.04	3,725.69	10,710.97	12,734.23
4	Tax Expenses					
	(a) Current Tax	496.07	721.99	1,329.61	2,409.76	3,064.35
	(b) Deferred Tax	100.67	54.58	119.32	277.39	242.84
	Total Tax expense	596.74	776.57	1,448.94	2,687.15	3,307.20
5	Net Profit after tax for the period (3-4)	1,462.90	2,234.47	2,276.75	8,023.82	9,427.03
6	Other Comprehensive Income					
	Items that will not be classified subsequently to profit or loss:					
	(i) Remeasurement gains/(losses) on defined benefit Plans	50.46	(5.00)	(207.60)	39.46	(218.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	(12.70)	1.26	52.25	(9.93)	54.97
	Total other comprehensive income/(loss), net of tax	37.76	(3.74)	(155.35)	29.53	(163.43)
7	Total comprehensive income (5+6)	1,500.66	2,230.73	2,121.40	8,053.35	9,263.60
8	Paid up Equity Share Capital (face value of ₹ 2/- each)	1,346.31	1,310.54	1,310.54	1,346.31	1,310.54
9	Other equity				77,179.47	61,694.72
10	Earning per Share (face value of ₹ 2/- each)					
	Basic (₹)	2.19	3.41	3.47	12.18	14.82
	Diluted (₹)	2.19	3.41	3.47	12.18	14.82
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Standalone Balance Sheet

(₹ in Lakhs)

Particulars	As at 31-03-2025	As at 31-03-2024
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	38,760.16	39,946.12
(b) Capital work-in-progress	2,936.44	1,182.83
(c) Intangible Assets	134.29	211.92
(d) Financial Assets		
(i) Investments	19,746.34	12,407.84
(ii) Loans	4,185.24	730.77
(e) Other non-current assets	1,289.62	1,435.31
Total Non-current Assets	67,052.08	55,914.79
Current assets		
(a) Inventories	31,841.79	24,286.32
(b) Financial Assets		
(i) Investments	-	0.00
(ii) Trade receivables	23,801.38	20,470.18
(iii) Cash and cash equivalents	156.53	10.16
(iv) Bank balances other than (iii) above	1,425.98	5,198.19
(v) Other Financial Assets	198.37	104.14
(c) Other current assets	3,364.15	3,621.82
Total Current Assets	60,788.21	53,690.80
Total Assets	1,27,840.29	1,09,605.59
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,346.31	1,310.54
(b) Other Equity	77,179.47	61,694.72
Total Equity	78,525.78	63,005.26
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,945.35	10,259.09
(ii) Lease Liabilities	-	-
(b) Provisions	40.99	86.34
(c) Deferred tax liabilities (Net)	4,738.71	4,451.39
(d) Other Non-Current Liabilities	0.00	0.00
Total Non-current Liabilities	10,725.05	14,796.82
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,619.90	11,321.61
(ii) Trade payables		
Total Outstanding dues of micro small & medium	109.68	-
Total O/S of Creditors other than micro small & medium	23,558.50	18,037.39
(iii) Lease Liabilities	-	5.88
(iv) Other financial liabilities	814.14	7.48
(b) Other current liabilities	474.74	1,019.64
(c) Provisions	12.50	50.44
(d) Current Tax Liabilities (Net)	-	1,361.09
Total Current Liabilities	38,589.46	31,803.51
Total Equity and Liabilities	1,27,840.29	1,09,605.59
	-0.00	0.00



Standalone Cash Flow Statement

(₹ in Lakhs)

	For the year ended March 31,2025	For the year ended March 31,2024
Profit before tax	10,710.98	12,734.23
Cash flows used in / from operating activities		
Adjustments for :		
Depreciation of property, plant and equipment	2,333.93	2,176.17
Profit on sale of investments	-	(0.85)
Profit on sale of Property Plant and Equipment	0.43	(0.21)
Interest income	(338.54)	(876.06)
Unwinding of Interest on Interest free loan to subsidiary	(66.07)	(60.59)
Non cash income on free of Corporate guarantee given to subsidiary	(34.83)	-
Interest expenses	2,608.32	2,379.45
Unwinding of interest expenses on Loan from Promoter	-	98.03
Amortisation of processing fees of long term loans	0.46	0.64
Fair value (Gain)/ Loss on investments (net)	(1.56)	(6.39)
Obsolete Stock provision	12.94	9.30
Re-measurement of defined employee benefit plans	39.46	(218.40)
Advances and bad debts written back (Net)	5.54	-
Operating profit before working capital changes	15,271.05	16,235.32
Movement in working capital:		
(Increase)/Decrease in inventories	(7,568.41)	(6,156.97)
(Increase)/Decrease in trade receivables	(3,331.20)	(4,442.88)
(Increase) / Decrease in Financial & Non Financial Assets	(3,084.81)	2,017.33
(Decrease)/ Increase in trade payables	5,630.79	2,669.24
Increase/(Decrease) in Financial & Non Financial Liabilities & Provisions	(494.98)	712.74
Cash generated from operations	6,422.44	11,034.79
Income tax paid	(3,770.85)	(3,062.46)
Net cash flows used in / from operating activities (A)	2,651.59	7,972.33
Cash flows used in / from investing activities		
Purchase of property, plant and equipment, including capital work in progress less Capital Advances	(3,558.93)	(5,331.14)
Proceeds from Sale of Property Plant & Equipment	734.55	-
Net Investments in mutual funds	-	0.85
Investments in subsidiaries	(6,628.94)	(11,429.66)
Movement in Other Bank Balances	3,772.21	(3,880.01)
Interest received	338.54	876.06
Net cash flows used in / from investing activities (B)	(5,342.57)	(19,763.90)
Net cash flows used in / from financing activities		
Proceeds from issue equity shares	-	19,695.38
(Decrease)/Increase in Long Term Borrowings	3,203.09	(5,410.01)
(Decrease)/Increase in Short Term Borrowings	2,444.75	512.58
Payment to lease liabilities	(5.88)	(16.82)
Interest Paid	(2,608.32)	(2,379.45)
Dividend Paid	(196.29)	(608.11)
Net cash flows used in/from financing activities (C)	2,837.36	11,793.56
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	146.38	1.99
Cash and cash equivalents at the beginning of the year	10.16	8.17
Cash and cash equivalents at the year end	156.53	10.16



Notes :

- 1 The above audited 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 May 15, 2025. The results for the year ended March 31, 2025 has been audited and for the quarter ended March 31, 2025 has been reviewed by our statutory auditors. The statutory auditors of the Company have expressed an unmodified opinion thereon.
- 2 The standalone 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").
- 3 The Board of Directors at their meeting held on May 15, 2025 recommended a final dividend of ₹ 0.30/- per equity share of face value of ₹ 2/- each i.e. 15 %, for the financial year 2024-25, subject to approval of the Shareholders of the Company at ensuing Annual General Meeting.
- 4 The Board of Directors of the Company, at its meeting held on January 24, 2025, allotted 17,88,089 Equity Shares of Rs. 2/- each, at an issue price of Rs. 428.60 per share (Including premium), pursuant to the conversion of 7,66,37,500 7 % Compulsory Convertible Preference Shares of Rs. 10/- each. Pursuant to the aforesaid allotment of equity shares, the total number of issued, subscribed and paid-up equity shares has been increased from 6,55,27,195 to 6,73,15,284. The Company has received trading and listing approval from both stock exchanges for the aforesaid equity shares.
- 5 The figures for the current quarter and quarter ended 31 March 2024 are the balancing figures between the audited figures for the financial year ending 31 March 2025 and March 31, 2024 respectively and the year to date figures upto third quarter ending December 31, 2024 and December 31, 2023 respectively.
- 6 Previous year's figures have been regrouped/reclassified/rearranged wherever necessary to correspond with those of the current year
- 7 The Company is 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:

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2025 (Unaudited)	31-Dec-2024 (Unaudited)	31-Mar-2024 (Unaudited)	31-Mar-2025 (Audited)	31-Mar-2024 (Audited)
1	Domestic	17,981.92	13,661.84	12,644.12	60,188.85	54,628.31
2	Overseas	11,035.63	14,250.09	11,522.17	48,846.27	46,177.35
	Total Sales	29,017.55	27,911.93	24,166.30	1,09,035.12	1,00,805.67

Place: Hyderabad
Date : May 15, 2025



By Order of the Board
For Vishnu Chemicals Limited


Ch. Krishna Murthy
Chairman & Managing Director
DIN: - 00030274

Independent Auditor's Report on Standalone Annual Financial Results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors of Vishnu Chemicals Limited
Report on the audit of the Standalone Annual Financial Results**

Opinion

We have audited the accompanying Standalone Annual Financial results ('standalone annual financial results') of Vishnu Chemicals Limited (the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the annual financial statements. The Company's management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Standalone Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Accompanying Statement includes the results for the quarter that ended March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations, Our opinion on the Audit of the Standalone Financial Results for the year ended 31st March 2025 is not modified in respect of this matter.

for Jampani & Associates
Chartered Accountants
Firm Registration Number: 016581S



Trinadha Rao Marisetty
Partner
Membership number: 207990
UDIN: 25207990BMLZMV1175



Place: Hyderabad
Date: 15 May 2025

DECLARATION

[Under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015]

I, Mahesh Bhatte, Chief Financial Officer of the Company hereby declare that our auditors, M/s. Jampani & Associates, Chartered Accountants, Hyderabad (Registration No.016581S) have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) of the Company for the fourth quarter and year ended March 31, 2025.

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

For Vishnu Chemicals Limited



Mahesh Bhatte
Chief Financial Officer

Date: 15.05.2025

Place: Hyderabad

AN ISO - 9001 - 2015 COMPANY