

28th August, 2024

VCL/SE/44/2024-25

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: Outcome of the Board Meeting held on 28th August, 2024

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, and in continuation to our letter dated 23rd August, 2024, we would like to inform that the Board of Directors of the Company at their meeting held today i.e. 28th August, 2024 have approved the following:

1. Appointment of Mr. B. Nagabhushan (DIN: 01564347) as an Additional Director (Non-executive & Independent category) of the Company w.e.f. 28th August, 2024 under the provisions of section 161(1) and other applicable provisions, if any, of the Companies Act, 2013 read with SEBI LODR Regulations, for a term of two (2) years subject to approval of the shareholders at ensuing Annual General Meeting.
2. Variation of rights/terms of existing 7,66,37,500, 7% Cumulative Redeemable Preference Shares ('CRPS') of Rs. 10/- each into 7,66,37,500, 7% Compulsory Convertible Preference Shares ('CCPS') of Rs. 10/-, convertible into 18,03,065 Equity shares of the face value of Rs. 2/- each at a price of Rs. 425.04/- per Equity Share, determined as per Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended subject to approval of the shareholders. The Board opined that the proposal will enhance the Company's balance sheet by reducing long-term borrowings by Rs. 76,63,75,000/-, thereby improving tangible network and long-term liquidity. Additionally, the Board noted that this proposal will increase the promoters' equity by 0.85% at a price of Rs. 425.04 per equity share, which represents a premium over the closing price of the stock on the date of this meeting.

The relevant information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A** and **Annexure B**.

The meeting of Board of Directors commenced at 4.00 PM and concluded at about 4.45 PM.

A copy of this disclosure is being 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

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by Vibha Shinde
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Vibha Shinde
Company Secretary & Compliance Officer

Annexure A
Appointment of Director

[Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023]

Name	Bhagawati Nagabhushan
Reason for change	Appointment
Date of appointment & Term of appointment	Mr. B. Nagabhushan is appointed on 28 th August, 2024 w.e.f. 28 th August, 2024 for a term of two (2) years.
Brief profile	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.
Disclosure of relationships between directors	Mr. B. Nagabhushan is not related to any director or KMP of the company. He is not holding any shares of the Company directly or indirectly. It is also confirmed that he is not debarred from holding the office of director pursuant to any SEBI order or any such other authority

For Vishnu Chemicals Limited

Vibha Shinde

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Vibha Shinde
Company Secretary & Compliance Officer

Annexure B
Issuance of securities

[Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023]

S No	Particulars	Information
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Compulsory Convertible Preference Shares ("CCPS") of Rs.10/- each subsequently convertible into Equity Shares of the face value of Rs. 2/- each.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	7,66,37,500, 7% CCPS of Rs 10/- each convertible into 18,03,065 Equity Shares of Rs. 2/- each at a price of Rs. 425.04/- per Equity Share.
4	a) names of the investors b) post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors c) intimation on conversion of securities or on lapse of the tenure of the instrument	1) Ch. Krishna Murthy 2) Ch. Manjula 3) Ch. Siddartha 7,66,37,500, 7% CCPS of Rs. 10/- each convertible into 18,03,065 Equity Shares of Rs. 2/- each at a price of Rs. 425.04/- per Equity Share determined as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. Each CCPS shall be compulsorily convertible into Equity Shares of the face value Rs. 2/- each at a price of Rs. 425.04/- determined as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 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 requisite intimation will be given at the time of conversion of CCPS.

For Vishnu Chemicals Limited

 Vibha Shinde
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Vibha Shinde
Company Secretary & Compliance Officer