VISHNU CHEMICALS LTD

6th May, 2019

BSE Limited	**National Stock Exchange of India Limited**
Email : corp.relations@bseindia.com	**Email : compliance@nse.co.in, cmlist@nse.co.in**
Through: BSE Listing Center	**Through: NEAPS**
Scrip Code: 516072	**Scrip Symbol: VISHNU**

Dear Sir,

Outcome of the Board Meeting - Standalone and Consolidated Audited Financial Results for the fourth quarter and year ended March 31, 2019

In continuation to our letter dated 26th April, 2019, we wish to inform you that the Board of Directors of the Company at its meeting held today has:

i. Approved Audited Financial Results (Standalone and Consolidated) for the quarter/ year ended 31st March, 2019 and the same are enclosed along with the Auditor's Report and declaration under Regulation 33(3)(d) of SEBI LODR Regulations, 2015.

ii. Recommended dividend of Rs. 1.00/- per equity share of Rs. 10/- each (10%) for the financial year ended 31st March, 2019, if the same is declared at ensuing AGM, will be paid from 15th July, 2019 to the shareholders entitled to receive the same.

iii. Approved re-appointment of Mr. Pradip Saha (DIN: 07677683) as an Independent Director of the company for second term for a period of 2 years, subject to approval of the shareholders.

iv. Taken on record retirement of Mr. U. Dileep Kumar (DIN: 02519654), Independent Director, as his term will end on the date of 26th Annual General Meeting of the company, which is scheduled on 27th June, 2019.

v. Approved appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Additional Director (Non-executive & Independent category) of the Company w.e.f. May 6, 2019. Brief profile of Mr. Santanu Mukherjee is enclosed as annexure.

vi. Approved the notice of 26th Annual General Meeting of the company to be held on Thursday, June 27, 2019 at Film Nagar Cultural Centre, Dr. D. Ramanaidu Building, Road No. 6, Film Nagar, Jubilee Hills, Hyderabad, Telangana – 500033.

vii. Taken note of incorporation of step-down subsidiary viz. Vishnu Renewable Energy Private Limited.

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Further to inform that pursuant to Regulation 42 of SEBI LODR Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 14th June, 2019 to 27th June, 2019 (both days inclusive) for taking record of the members of the Company for the purpose of payment of dividend, if declared by the members at ensuing Annual General Meeting of the Company to be held on Thursday, 27th June, 2019.

The meeting of Board of Directors commenced at 4.00 PM and concluded at about 6.40 PM.

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

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

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited

Company Secretary

Encl: As above

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Annexure

Brief profile of Mr. Santanu Mukherjee:

Mr. Santanu Mukherjee aged 62 years holds B.Sc., (Hon's) degree from Presidency College under Kolkata University and CAIIB from The Indian Institute of Bankers. He joined State Bank of Hyderabad as a Probationary Officer and served the Bank in various capacities and also held various important assignments (domestic as well as foreign) in the SBI group. Mr. Santanu Mukherjee gained 38 years of rich experience in various facets of banking operations. Before his elevation, he was working as Chief General Manager of SBBJ. He had also served as chief executive officer of SBI in Paris during 2004 to 2008. Shri. Santanu Mukherjee has been appointed as the Managing Director of State Bank of Hyderabad (SBH) and retired from this position in the month of December, 2016. Thereafter, he joined as Board member of various listed and unlisted companies. Currently he is a Director in following companies:

a. Suven Life Sciences Limited
b. Bandhan Bank Limited
c. Donear Industries Limited
d. Bhanix Finance and Investment Limited
e. Muthoot Housing Finance Company Limited

Mr. Mukherjee does not hold any shares in the company. Also, he is not related to any director or KMP of the company. It is also confirmed that he not debarred from holding the office of director pursuant to any SEBI order or any such other authority.

Independent Auditor's Report on Quarterly Standalone Financial Results and Year Ended Results of Vishnu Chemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Vishnu Chemicals Limited

1. We have audited the standalone quarterly financial results of **Vishnu Chemicals Limited** ('the Company') for the quarter ended 31st March 2019, and the financial results for the year ended 31st March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2019 and the published year-to-date figure up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

2. The financial results for the quarter and year to date ended 31st March 2019 have been prepared on the basis of the financial results for the nine-month period ended 31st December, 2018, the audited annual financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31st December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under the Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. We conducted our audit in accordance with the standards on auditing issued by Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates

made by management. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year ended results:

   (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   (ii) give true & fair view of the standalone net profit including other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the standalone financial results for the year ended 31st March, 2019.

For Jampani & Associates
Chartered Accountants
(Firm Registration No. 016581S)

Choudary

J. Ram Sesh Choudary
Partner
Membership No. 202150

Place: Hyderabad
Date: 06 May 2019

G-5, Srinivasa Towers, Begumpet, Hyderabad - 500016, Telangana, India
Tel: +91-40-234 00 903, Tel/Fax: +91-40-234 00 904
email: info@jampaniassociates.com

Independent Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year Ended Results of Vishnu Chemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Vishnu Chemicals Limited

1. We have audited the consolidated financial results of **Vishnu Chemicals Limited** ('herein after referred to as 'the Holding Company') and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March 2019, 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. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2019 and the year-to-date figure up to 31 December, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review with respect to the holding company. The quarterly results of the subsidiary for the three quarters ending 31 December 2018 were not subjected to quarterly review as consolidated accounts were not published.

2. These consolidated financial results are based on the consolidated financial statements for the year ended 31st March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD//CMD/15/2015 dated 30th November 2015 & CIR/CFD/FAC/62/2016 dated 5th July 2016 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are the responsibility of the Holding Company's management and have been approved by the Board of Directors of the Holding company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31st March 2019.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by

management. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results for year ended:

   a) include the financial results of the subsidiary; Vishnu Barium Private Limited,
   b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
   c) give true & fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the consolidated financial results for the year ended 31st March, 2019.

For Jampani & Associates
Chartered Accountants
(Firm Registration No. 016581S)

Choudary

J. Ram Sesh Choudary
Partner
Membership No. 202150

Place: Hyderabad
Date: 06 May 2019

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Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

I, P Anjaneyulu, 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, 2018.

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.

Kindly take this declaration on your records.

Yours faithfully,

For Vishnu Chemicals Limited

VISHNU CHEMICALS LTD. HYDERABAD

P Anjaneyulu
Chief Financial Officer

Date: 6/5/19
Place: Hyderabad

Regd. Office : Plot No.C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad - 500 033.
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STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

Rs. in Lakhs

Sl.No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Mar-2018
		Refer Note 4	(Unaudited)	Refer Note 4	Audited	Audited	Audited	Audited
1	Income							
a	Sales /Income from operations	16,821.01	16,494.21	17,465.82	65,930.41	56,260.43	75,905.44	64,385.00
b	Other Operating Income	239.07	194.01	248.21	822.58	713.48	1,033.20	847.71
	Total Revenue from Operations	**17,060.08**	**16,688.22**	**17,714.03**	**66,752.99**	**56,973.91**	**76,938.64**	**65,232.71**
c	Other Income	62.09	156.75	323.80	432.79	794.46	307.80	833.27
	Total Income	**17,122.17**	**16,844.97**	**18,037.83**	**67,185.78**	**57,768.37**	**77,246.44**	**66,065.98**
2	Expenses							
a	Cost of Materials consumed	7,605.56	8,933.26	8,193.14	32,360.11	29,672.36	35,826.84	33,104.08
b	Cost of Consumables	1,883.81	1,928.12	3,272.29	8,157.53	6,433.56	9,203.37	7,346.98
c	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	217.64	(1,628.02)	617.58	(1,500.72)	(1,560.34)	(1,378.96)	(1,734.34)
d	Excise Duty on Sale of Goods	-	-	-	-	780.59	-	936.02
e	Employee benefits expense	770.56	698.97	661.75	2,686.02	2,223.87	3,327.09	2,760.50
f	Finance costs	970.67	1,072.67	1,395.47	4,115.29	4,184.98	4,388.91	4,594.25
g	Depreciation and amortization expenses	380.48	471.49	424.05	1788.11	1,627.81	2,086.72	1,881.15
h	Other Expenses	4,496.99	4,739.22	2,496.03	17048.45	12,695.48	20,043.69	14,967.66
	Total Expenses	**16,325.71**	**16,215.70**	**17,060.30**	**64,654.79**	**56,058.30**	**73,497.65**	**63,856.30**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**796.46**	**629.27**	**977.53**	**2,530.99**	**1,710.07**	**3,748.78**	**2,209.68**
4	Exceptional Items	-	-	-	-	-	-	-
5	**Profit / (Loss) before tax (3-4)**	**796.46**	**629.27**	**977.53**	**2,530.99**	**1,710.07**	**3,748.78**	**2,209.68**
6	Tax Expenses							
a	Current Tax	196.03	212.14	358.10	898.09	565.74	898.09	565.74
b	Deferred Tax	213.57	100.02	35.18	414.24	201.57	414.24	201.57
7	**Net Profit/(Loss) for the period (5-6)**	**386.87**	**317.11**	**584.25**	**1,218.67**	**942.76**	**2,436.45**	**1,442.37**
8	**Other Comprehensive Income / (Expense) (Net of Taxes)**	(68.25)	(0.80)	17.30	(70.66)	(3.23)	(89.79)	(3.49)
9	**Total Comprehensive Income**	**318.62**	**316.31**	**601.55**	**1,148.01**	**939.53**	**2,346.66**	**1,438.88**
10	Paid up Equity Share Capital(Face Value of Rs.10/-)	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60	1,194.60
11	EPS (FV of Rs.10/- each) (Not Annualised) (Rs.) Basic and Diluted	**3.24**	**2.65**	**4.89**	**10.20**	**7.89**	**20.40**	**12.07**

Notes :

1. The above results for the quarter and year ended have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 6th May 2019.
2. Income for the period 1st April 2017 to 30th June 2017 included excise duty collected from Customers, whereas GST collected during corresponding period during this year is not part of Income as per the requirement of Indian Accounting Standard on Revenue recognition. Hence Income of both the quarters is not comparable.
3. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The financial results for the quarter ended 31st March 2019 and 31st March 2018 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.
5. The Company and its subsidiary are engaged in the manufacture and sale of Speciality Chemicals, which constitutes a single reportable business segment as per Ind AS 108 - "Operating Segments"
6. Effective April1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" The application of Ind AS 115 did not have any material impact on the financial results of the Company.
7. The consolidated financial results include the results of the wholly owned subsidiary Vishnu Barium Private Limited.
8. Corresponding Previous Period figures have been regrouped / reclassified wherever necessary.
9. Preference Shareholders have waived off 6% of the 7% Dividend receivable by them for the year 2018-19 by virtue of which the preference dividend has come down by Rs. 554.35 lakhs (including DDT) as compared to the previous year.
10. During the year the 100% foreign subsidiary i.e Vishnu Hong Kong Limited has been closed and the provision made during the previous financial year for investment write-off of Rs.23.62 lakhs has crystalised and accounted for during the year 2018-19.

VISHNU CHEMICALS LTD. HYDERABAD

11 Disclosure of Balance Sheet as per the SEBI (LODR) Regulations:

	Particulars	Standalone		Consolidated	
		As on 31-Mar-19	As on 31-Mar-18	As on 31-Mar-19	As on 31-Mar-18
I	**ASSETS**				
(1)	**Non-current assets**				
	(a) Property, Plant and Equipment	32,345.56	33,166.74	34,953.16	34,857.64
	(b) Capital work-in-progress	1,598.39	710.91	1,939.25	1,694.87
	(c) Intangible Assets	0.18	1.42	0.18	1.42
	(d) Intangible assets under development				
	(d) Financial Assets				
	(i) Investments	688.92	539.65	112.84	27.95
	(iii) Loans	722.22	658.78		-
	(e) Other non-current assets	1,274.85	1,311.03	1,433.13	1,473.47
	Total Non-Current Assets (1)	**36,630.13**	**36,388.54**	**38,438.55**	**38,055.35**
(2)	**Current assets**				
	(a) Inventories	17,501.72	16,755.44	18,945.86	18,233.02
	(b) Financial Assets				
	(i) Investments	-	-	11.43	121.73
	(ii) Trade receivables	12,390.77	13,711.82	13,394.50	14,424.21
	(iii) Cash and cash equivalents	23.19	99.76	31.56	118.80
	(iv) Bank balances other than (ii) above	1,349.21	1,663.45	1,414.85	1,717.66
	(v) Other Financial assets	56.68	108.15	61.64	120.50
	(c) Other current assets	2,859.44	4,263.21	3,387.12	5,371.50
	Total Current Assets (2)	**34,181.02**	**36,601.83**	**37,246.96**	**40,107.42**
	Total Assets (1+2)	**70,811.15**	**72,990.37**	**75,685.51**	**78,162.77**
II	**EQUITY AND LIABILITIES**				
	Equity				
	(a) Equity Share capital	1,194.60	1,194.60	1,194.60	1,194.60
	(b) Other Equity	10,643.62	8,766.16	13,045.64	9,937.70
	Total Equity (1)	**11,838.22**	**9,960.76**	**14,240.24**	**11,132.30**
	LIABILITIES				
(1)	**Non-current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	16,294.41	16,483.65	16,804.44	17,084.56
	(ii) Other financial liabilities	-	75.00	-	75.00
	(b) Provisions	445.75	257.76	565.84	341.43
	(c) Deferred tax liabilities (Net)	3,738.77	3,362.48	3,738.77	3,362.48
	(d) Other Non-Current Liabilities	4,808.82	2,852.00	3,819.82	3,854.92
	Total Non-Current Liabilities (2)	**25,287.75**	**23,030.89**	**24,928.86**	**24,718.39**
(2)	**Current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	14,425.58	17,528.76	15,832.37	18,855.04
	(ii) Trade payables				
	(a) Total outstanding dues to Micro Enterprises and Small Enterprises	94.04	27.71	125.50	43.77
	(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	12,371.34	16,175.71	13,767.09	17,766.67
	(iii) Other financial liabilities	2,631.37	3,075.42	2,879.02	3,271.52
	(b) Other current liabilities	2,848.02	1,795.55	2,596.60	976.77
	(c) Provisions	31.25	28.97	32.25	31.73
	(d) Current Tax Liabilities (Net)	1,283.57	1,366.59	1,283.57	1,366.59
	Total Current Liabilities (3)	**33,685.18**	**39,998.72**	**36,516.40**	**42,312.07**
	Total Equity and Liabilities	**70,811.15**	**72,990.37**	**75,685.51**	**78,162.77**

By Order of the Board

Ch.Siddartha
Joint Managing Director

Place : Hyderabad
Date : 06-05-2019

VISHNU CHEMICALS LTD. HYDERABAD