

5th August, 2019

BSE Limited
Email :
corp.relations@bseindia.com

Through: BSE Listing Center
Scrip Code: 516072

National Stock Exchange of India Limited
Email : compliance@nse.co.in,
cmlist@nse.co.in

Through: NEAPS
Scrip Symbol: VISHNU

Dear Sir,

Outcome of the Board Meeting – Un-Audited Consolidated and Standalone Financial Results of the company for the first quarter ended June 30, 2019

Further to our letter dated 25th July, 2019 and pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company in their Board Meeting held today has *interalia* Considered, approved and taken on record the Unaudited Consolidated and Standalone Financial Results of the Company for the 1st Quarter Ended on 30th June, 2019. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith aforesaid Results along with Limited Review Reports. A copy of the above is being uploaded in the Company's website www.vishnuchemicals.com.

The meeting commenced at 3.00 P.M. and concluded at 4.00 P.M.

This is for your information and records.

Thanking You.

Yours Faithfully,

For Vishnu Chemicals Limited



Kishore Kathri
Company Secretary &
Compliance Officer

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

SI.No.	PARTICULARS	Rs. in Lakhs			
		Quarter Ended			Year Ended
		30-Jun-2019 (Unaudited)	31-Mar-2019 Refer Note 3	30-Jun-2018 (Unaudited)	31-Mar-2019 Audited
1	Income				
a	Sales /Income from operations	17,739.21	19,847.77	16,949.88	75,905.44
b	Other Operating Income	242.60	308.22	199.10	1,033.20
	Total Revenue from Operations	17,981.81	20,155.99	17,148.98	76,938.64
c	Other Income	100.15	(5.86)	81.17	307.80
	Total Income	18,081.96	20,150.13	17,230.15	77,246.44
2	Expenses				
a	Cost of Materials consumed	8,668.72	8,818.02	8,083.53	35,826.84
b	Cost of Consumables	2,256.53	2,237.17	2,299.03	9,203.37
c	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	(501.13)	119.05	(573.61)	(1,378.96)
d	Employee benefits expense	773.39	956.09	751.71	3,327.09
e	Finance costs	1,025.21	1,033.09	1,132.99	4,388.91
f	Depreciation and amortization expenses	545.14	514.80	517.11	2,086.72
g	Other Expenses	4,439.99	5,347.17	4,220.44	20,043.69
	Total Expenses	17,207.85	19,025.38	16,431.20	73,497.65
3	Profit / (Loss) before exceptional items and tax (1-2)	874.11	1,124.75	798.95	3,748.78
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	874.11	1,124.75	798.95	3,748.78
6	Tax Expenses				
a	Current Tax	195.24	196.03	148.89	898.09
b	Deferred Tax	(3.87)	213.57	91.82	414.24
7	Net Profit/(Loss) for the period (5-6)	682.74	715.15	558.23	2,436.45
8	Other Comprehensive Income / (Expense) (Net of Taxes)	(6.21)	(87.38)	(0.81)	(89.79)
9	Total Comprehensive Income	676.52	627.77	557.42	2,346.66
10	Paid up Equity Share Capital(Face Value of Rs.10/-)	1,194.60	1,194.60	1,194.60	1,194.60
11	EPS (FV of Rs.10/- each) (Rs.) Basic and Diluted	5.72 (Not Annualised)	5.99 (Not Annualised)	4.67 (Not Annualised)	20.40

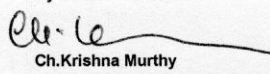
Notes :

- The above results for the quarter ended have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 5th August 2019.
- The results for the Quarter ended 30th June 2019 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An Unqualified report was issued by them thereon.
- The Figures for the Quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the financial year ended March 31st 2019.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the companies (Indian Accounting Standards) Rules 2015 as amended.
- Effective 1st April 2019, the company adopted Ind AS 116, Leases, using the modified retrospective approach. Ind AS 116 brings most leases on balancesheet for lessees under a single model, eliminating the distinction between operating and finance leases. Upon implementation of Ind AS 116, Qualifying leases for which the company is the lessee became on-balancesheet liabilities with corresponding right-of-use assets also recognised on the balancesheet. Accordingly, on 1st April 2019, the company recognised lease liabilities of Rs. 1197.02 lakhs and right of use assets of Rs. 1197.02 Lakhs.
- The Company and its subsidiaries are engaged in the manufacture and sale of Speciality Chemicals, which constitutes a single reportable business segment as per Ind AS 108 - "Operating Segments"
- The Company carries operations in only one segment. However, the Company has two geographical revenue areas i.e (1) Domestic (2) Overseas. The breakup of Income is as follows:

SI.No.	PARTICULARS	Rs. in Lakhs			
		Quarter Ended			Year Ended
		30-Jun-2019 (Unaudited)	31-Mar-2019 Refer Note 3	30-Jun-2018 (Unaudited)	31-Mar-2019 Audited
1	Domestic	9,336.07	9,661.20	8,158.38	39,192.66
2	Overseas	8,403.14	10,186.57	8,791.50	36,712.78
	Total Sales	17,739.21	19,847.77	16,949.88	75,905.44

- The consolidated financial results include the results of the wholly owned subsidiaries Vishnu Barium Private Limited, Vishnu Renewable Energy Private Limited & Vishnu South Africa Pty Ltd.
- During the Quarter Vishnu Chemicals Ltd invested 100 equity shares @ 10 RAND /Equity share in Vishnu South Africa Pty Ltd a wholly owned subsidiary of Vishnu Chemicals Ltd.
- Corresponding Previous Period figures have been regrouped / reclassified wherever necessary.

By Order of the Board


 Ch. Krishna Murthy
 Chairman & Managing Director



VISHNU CHEMICALS LIMITED
CIN: L85200TG1993PLC046359

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www.vishnuchemicals.com; Mail: Vishnu@vishnuchemicals.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Sl.No.	PARTICULARS	Rs. in Lakhs			
		Quarter Ended			Year Ended
		30-Jun-2019 (Unaudited)	31-Mar-2019 Refer Note 3	30-Jun-2018 (Unaudited)	31-Mar-2019 Audited
1	Income				
a	Sales /Income from operations	15,159.01	16,821.01	14,494.13	65,930.41
b	Other Operating Income	196.11	239.07	161.21	822.58
	Total Revenue from Operations	15,355.12	17,060.08	14,655.34	66,752.99
c	Other Income	122.69	62.09	55.92	432.79
	Total Income	15,477.81	17,122.17	14,711.26	67,185.78
2	Expenses				
a	Cost of Materials consumed	7,664.36	7,605.56	7,277.63	32,360.11
b	Cost of Consumables	1,934.56	1,883.81	2,069.26	8,157.53
c	Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	(460.32)	217.64	(741.08)	(1,500.72)
d	Employee benefits expense	611.66	770.56	612.34	2,686.02
e	Finance costs	974.08	970.67	1,041.85	4,115.29
f	Depreciation and amortization expenses	466.54	380.48	468.07	1,788.11
g	Other Expenses	3,735.39	4,496.99	3,482.12	17,048.45
	Total Expenses	14,926.27	16,325.71	14,210.19	64,654.79
3	Profit / (Loss) before exceptional items and tax (1-2)	551.55	796.46	501.07	2,530.99
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	551.55	796.46	501.07	2,530.99
6	Tax Expenses				
a	Current Tax	195.24	196.03	148.89	898.09
b	Deferred Tax	(3.87)	213.57	91.82	414.24
7	Net Profit/(Loss) for the period (5-6)	360.18	386.87	260.36	1,218.67
8	Other Comprehensive Income / (Expense) (Net of Taxes)	(6.21)	(68.25)	(0.81)	(70.66)
9	Total Comprehensive Income	353.97	318.62	259.55	1,148.01
10	Paid up Equity Share Capital(Face Value of Rs.10/-)	1,194.60	1,194.60	1,194.60	1,194.60
11	EPS (FV of Rs.10/- each) (Rs.) Basic and Diluted	3.02 (Not Annualised)	3.24 (Not Annualised)	2.18 (Not Annualised)	10.20

Notes :

- The above results for the quarter ended have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 5th August 2019.
- The results for the Quarter ended 30th June 2019 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An Unqualified report was issued by them thereon.
- The Figures for the Quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the financial year ended March 31st 2019.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the companies (Indian Accounting Standards) Rules 2015 as amended.
- Effective 1st April 2019, the company adopted Ind AS 116, Leases, using the modified retrospective approach. Ind AS 116 brings most leases on balancesheet for lessees under a single model, eliminating the distinction between operating and finance leases. Upon implementation of Ind AS 116, Qualifying leases for which the company is the lessee became on-balancesheet liabilities with corresponding right-of-use assets also recognised on the balancesheet. Accordingly, on 1st April 2019, the company recognised lease liabilities of Rs. 1197.02 lakhs and right of use assets of Rs. 1197.02 Lakhs.
- The Company and its subsidiaries are engaged in the manufacture and sale of Speciality Chemicals, which constitutes a single reportable business segment as per Ind AS 108 - "Operating Segments"
- The Company carries operations in only one segment. However, the Company has two geographical revenue areas i.e (1) Domestic (2) Overseas. The breakup of Income is as follows:

Sl.No.	PARTICULARS	Rs. in Lakhs			
		Quarter Ended			Year Ended
		30-Jun-2019 (Unaudited)	31-Mar-2019 Refer Note 3	30-Jun-2018 (Unaudited)	31-Mar-2019 Audited
1	Domestic	8,358.28	8,859.10	6,961.30	35,225.48
2	Overseas	6,800.73	7,961.91	7,532.83	30,704.93
	Total Sales	15,159.01	16,821.01	14,494.13	65,930.41

- Corresponding Previous Period figures have been regrouped / reclassified wherever necessary.

By Order of the Board

Ch. Krishna Murthy
Chairman & Managing Director

Place : Hyderabad
Date : 05-08-2019

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
VISHNU CHEMICALS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **VISHNU CHEMICALS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group", for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Jampani & Associates

Chartered Accountants

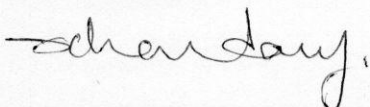
4. The Statement includes the results of the following entities:
 - a. Vishnu Barium Private Limited
 - b. Vishnu Renewable Energy Private Limited
 - c. Vishnu South Africa Pty Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial information of one subsidiary which have not been reviewed by their auditor, whose interim financial information reflects revenue of Rs. Nil for the quarter ended June 30, 2019, net loss after tax of Rs. 0.01 Lakhs for the quarter ended June 30, 2019 and total comprehensive loss of Rs. 0.01 Lakhs for the quarter ended June 30, 2019. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For JAMPANI & ASSOCIATES
Chartered Accountants
FRN: 016581S



J. RAM SESH CHOUDARY
Partner
M.No: 202150
UDIN: 19202150AAAAAK7597

Hyderabad
August 5, 2019

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
VISHNU CHEMICALS LIMITED**

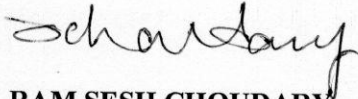
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **VISHNU CHEMICALS LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

Jampani & Associates

Chartered Accountants

Regulations, 2015, as amended, including the manner in which it is to be disclosed,
or that it contains any material misstatement.

For JAMPANI & ASSOCIATES
Chartered Accountants
FRN: 016581S



J. RAM SESH CHOUDARY
Partner
M.No: 202150
UDIN: 19202150AAAAAL9233

Hyderabad
August 5, 2019