

14<sup>th</sup> February, 2022

VCL/SE/77/2021-22

To  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

To  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051

**Scrip Code: 516072**

**NSE Symbol: VISHNU**

Dear Sir,

**Q3F22 Earnings Release - Regulation 30 of SEBI LODR Regulations, 2015**

Further to outcome of today's Board Meeting, please find the enclosed Earnings Release with regard to Un-Audited Standalone & Consolidated Financial Results for the quarter ended December 31, 2021.

A copy of this disclosure is uploaded on the website of the Company [www.vishnuchemicals.com](http://www.vishnuchemicals.com)

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

Thanking You.

Yours faithfully,

**For Vishnu Chemicals Limited**



Kishore Kathri  
**Company Secretary & AGM-Legal**

Encl: As above



Q3FY2021-22 Earnings Release  
February 14, 2022

**Consolidated Revenues growth of 123% YoY**

**Consolidated EBITDA growth of 198% YoY**

**Consolidated PAT growth of 568% YoY**

Vishnu Chemicals Limited (BSE: 516072, NSE: VISHNU), a pure play manufacturer of high performance specialty chemicals, reported its unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December 2021.

**Consolidated Financial Highlights**

Q3 Revenues  
Rs 299 cr



Q3 EBITDA  
Rs 46 cr



Q3 PAT  
Rs 25 cr



In Rs Cr	Q3FY22	Q3FY21	Y-o-Y change	9MFY22	9MFY21	Y-o-Y change	FY21
Total Revenues	299	134	123%	739	468	58%	682
EBITDA	46	15	198%	108	54	99%	80
<b>EBITDA Margin</b>	15%	11%	+386 bps	15%	12%	+303 bps	12%
PAT	25	4	568%	53	24	124%	34
<b>PAT Margin</b>	8%	3%	+547 bps	7%	5%	+210 bps	5.0%
EPS in Rs.	21	3	568%	44	20	124%	29

**Key Performance Highlights**

- The company is thankful to its stakeholders whose contributions have led to record the highest ever consolidated quarterly performance across all key indicators such as Revenues, EBITDA and PAT.
- Consolidated EBITDA margin expanded by 386 basis points y-o-y due to improvement in operating environment, better pricing power and therefore, operating leverage.
- Consolidated EPS has grown at CAGR of 55% per year, compound, in the last four years.

- Vishnu Chemicals has a strong moat of being a leader in a niche industry; our products continue to see robust demand across 12+ sectors in varied end user applications in domestic and export markets.
- **Capex update:** Commenced operations at the Backward Integration Project at Visakhapatnam Unit in the ongoing quarter Q4FY22. On the subsidiary front, the expansion of 50% increase in capacity of Barium Chemicals is on-schedule to commence operations in Q4FY22.
- **Subsidiary update:** Significant improvement in return metrics achieved in 9MFY22. Quarterly production was impacted due to record heavy rainfall in Q3FY22 in Tirupati and allied regions. However, the decline in volumes were offsetted by the increase in realisations to a larger extent.
- The company is focused on prudent allocation of capital to meet its rising working capital requirement from accounts receivable due to higher net sales and also increase in outflows towards raw material costs and freight expenses given the disruption in the global supply chain.
- The Company is committed to its long-term goal of providing the highest level of customer satisfaction with our products and we are focused on delivering robust operational and financial performance going ahead.

### Management Comments

“The results are an outcome of the organisation built brick by brick over the years. We continue to build upon the momentum in our growth trajectory as the demand looks robust. Our key tenet has been to manufacture high performance specialty chemicals that stand the test of time and quality, which instils huge confidence in our global customer base,” **said Mr. Ch. Krishna Murthy, CMD, Vishnu Chemicals Limited.**

“It is really satisfying to share the Q3FY22 quarterly results. The first nine months of this financial year have been rewarding in more than one ways. Our focus on manufacturing gives us the clarity of purpose. Stable, consistent supply and quality has helped the company create a long sustainable relationship with our clients, which is not easy to establish. The backward integration plant is a milestone for the company, a very strong asset and it implies that we will be healthy and profitable even in a buyer's market. We continue to learn, hustle and respond with discipline & integrity to build resilient processes.” **said Mr. Ch. Siddartha, JMD, Vishnu Chemicals Limited.**

## **About Vishnu Chemicals Limited**

Vishnu Chemicals Limited is a pure play manufacturer of high performance niche speciality chemicals. Our products touch and enhance the lives of millions directly or indirectly through applications in pigments and dyes, plating, pharmaceuticals, construction, glass, wood preservatives, automobiles and more. The company derives core competence from its four world class manufacturing facilities. The products of Vishnu Chemicals Limited are sold in 60+ countries including all the major geographies.

For further details, write to us on [investors@vishnuchemicals.com](mailto:investors@vishnuchemicals.com)

### **Safe harbour**

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