

16th May, 2022

VCL/SE/11/2022-23

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

Sub: Q4 F22 Earnings Release - Regulation 30 of SEBI LODR Regulations, 2015

Dear Sir,

Further to outcome of today's Board Meeting, please find the enclosed Earnings Release with regard to Audited Standalone & Consolidated Financial Results of the Company for the quarter & year ended March 31, 2022 and an Investors' Conference Call has been scheduled on Tuesday, May 17, 2022 at 11.00 Hours IST to have a discussion on the said financial results. Joining details are available on our website at <https://vishnuchemicals.com/wp-content/uploads/2022/05/EarningscallIntimationdt17052022F.pdf>

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



Kishore Kathri
Company Secretary & AGM - Legal

Encl: As above



FY22 and Q4FY22 Earnings Release

May 16, 2022

CROSSES Rs 1000 Cr SALES MILESTONE **FY22 PAT MORE THAN DOUBLED TO Rs 81 Cr** **RECORDS BEST EVER QUARTERLY AND ANNUAL PERFORMANCE**

Vishnu Chemicals Limited (BSE: 516072, NSE: VISHNU), epitomises manufacturing of high performance specialty chemicals, today reported its audited financial results for the quarter and year ended 31st March 2022.

Consolidated Financial Highlights

Q4 Revenues
Rs 336 cr



+56%
y-o-y

Q4 EBITDA
Rs 53 cr



+106%
y-o-y

Q4 PAT
Rs 29 cr



+163%
y-o-y

FY22 Revenues
Rs 1075 cr



+58%
y-o-y

FY22 EBITDA
Rs 161 cr



+100%
y-o-y

FY22 PAT
Rs 81 cr



+136%
y-o-y

In Rs Cr	Q4FY22	Q4FY21	Y-o-Y change	Q3FY22	Q-o-Q change	FY22	FY21	Y-o-Y change
Total Revenues	336	215	56%	299	12%	1075	682	58%
EBITDA	53	26	106%	46	16%	161	80	100%
EBITDA Margin	15.8%	12.0%	+381 bps	15.4%	+48 bps	15.0%	11.8%	+317 bps
PAT	29	11	163%	25	16%	81	34	136%
PAT Margin	8.5%	5.1%	+345 bps	8.2%	+29 bps	7.6%	5.1%	+251 bps
EPS in Rs.	24	9	163%	21	16%	68	29	136%

Business Highlights

- For the first time, Vishnu Chemicals has achieved the historic milestone of Rs 1000 cr sales.
- **The year gone by** has given us a sense of accomplishment in terms of output, sound financial health and national & global recognition to our chemistry.
- The company delivered its best performance in all key areas:
 - Record operating levels.
 - Highest ever Sales, EBITDA and PAT.
 - Growth with strong balance sheet as focus.
 - ROCE of 25% and ROE of 29%.
- Domestic and exports sales grew by 56% and 58% respectively in the last 12 months, despite pandemic induced disruptions globally.
- Expansion of +317 bps in EBITDA margin y-o-y was aided by scale, paramount quality, operational flexibility, emphasis on supply chain and strengthened procurement planning.
- **Growth drivers in Chromium Chemistry:**
 - Commenced operations of Backward Integration project. Expect full effect to reflect from FY23 onwards.
 - **In progress:**
 - Debottlenecking and capacity expansion at existing plant, which will lead to increase in capacity by nearly 10,000 TPA amid an expected surge in demand.
 - This expansion is on track to be completed by H1FY23 and is funded by internal accruals.
- **Growth drivers in Barium Chemistry:**
 - Commenced operations at brownfield expansion in Barium Chemicals in Q4FY22. Expect full effect of increased capacity to reflect from FY23 onwards.
 - **In progress:**
 - Brownfield expansion to introduce a new speciality chemical to aid Barium portfolio diversification and better margins driven by import substitution theme.
 - Financial closure is completed and execution is on track.
 - To be commissioned by H1FY24.
 - **In intermediate stage:** to set up solar power capacity at subsidiary unit under the long term power contract (OPEX) model as a step towards self-sufficiency and sustainability.

- Robust demand environment continue to drive enquiries for our products as they are essential to extending the life, impart colours and improving the performance of many consumer and industrial components such as construction equipment, wind turbines, engine pistons.
- Positive and confident of continuing the growth momentum in FY23 and deliver industry leading ROCE.

Management Comments

“The performance of Vishnu Chemicals is historic but its best is yet to come. Our core values define the way we do business globally and treat our stakeholders. By improving continuously, Vishnu has built a state-of-the-art infrastructure that enables us to be a company of choice in the sector we operate. Finally, our performance would not have been possible without the enduring trust of our customers and shareholders,” **said Mr. Ch. Krishna Murthy, CMD, Vishnu Chemicals Limited.**

“We have crossed an important milestone of Rs 1000 cr sales this year. It is even more satisfying that we delivered good sales in both Indian and International markets. At Vishnu, we are collectively dedicated to improve the existing, execute the present and timely pivot into the future; and inspire the best of talent to take up manufacturing as a career of choice. We are optimistic about our chemistry and positive about delivering superior returns in the future,” **said Mr. Ch. Siddartha, JMD, Vishnu Chemicals Limited.**

Earnings call:

- Please join us on the conference call to discuss the earnings.
- **Date & Time:** Tuesday, May 17, 2022 at 11:00 am IST
- Participants can pre-register with the below link and join without waiting for the operator:
<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=4862710&linkSecurityString=14e46b5e2e>

Dial in details:

India Toll Free	1 800 120 1221
Universal Access Numbers	+91 22 6280 1580 / +91 22 7115 8896
International Numbers:	
USA	+1 3233 868 721
UK	+44 203 478 5524
Singapore	+65 3157 5746
Hong Kong	+852 3018 6877
Canada	01180014243444

About Vishnu Chemicals Limited

Vishnu Chemicals Limited epitomises manufacturing of high-performance speciality chemicals, with strong market leadership and an intelligent symphony of forward and backward integration to produce world-class products that are focused on diverse needs and aspirations of our customers across 60+ countries.

For further details, write to us on 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.