

19<sup>th</sup> July, 2023

VCL/SE/61/2023-24

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: Disclosure under Regulation 30 of SEBI (LO&DR) Regulations 2015 -Acquisition of a step down Subsidiary**

Pursuant to Regulation 30 of the Listing Regulations read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that Vishnu Barium Private Limited (“VBPL”), wholly-owned material subsidiary of the Company, has completed the acquisition of 100% equity shares of Ramadas Minerals Private Limited (CIN: U14200TN2012PTC086550) pursuant to a Share Purchase Agreement dated 19<sup>th</sup> July, 2023.

Accordingly, Ramadas Minerals Private Limited (“RMPL”) has become a wholly owned subsidiary of VBPL and a step down subsidiary of the Company with effect from 19<sup>th</sup> July, 2023.

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read along Circular No SEBI/HO/ CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 is enclosed herewith as an Annexure- 1.

A copy of this disclosure is being 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**

**Vibha Shinde**  
**Company Secretary & Compliance Officer**

**Annexure- 1**

**Details of Acquisition**  
**(Pursuant to SEBI (LODR) Regulations, 2015 read with Circular SEBI/HO/ CFD/ PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023)**

Name of the target entity, details in brief such as size, turnover etc.	Name: Ramadas Minerals Private Limited ("RMPL")  Authorized Share Capital: Rs 589.00 lakhs  Paid-up Share Capital: Rs 583.12 lakhs  Turnover (As on 31.03.2023): Rs 212.55 lakhs
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at arm's length	The acquisition of shares of RMPL does not fall within the purview of related party transactions as per the provisions of Companies Act, 2013.  The promoter/promoter group of the Company have no interest in the said acquisition.
Industry to which the entity being acquired belongs	RMPL is engaged in business of beneficiation of Baryte ores
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To improve control, efficiency, and quality of raw materials of the Company
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	Expected to be completed by 31st July, 2023
Nature of consideration -whether cash consideration or share swap and details of the same	Cash Consideration
Cost of acquisition or the price at which the shares are acquired	Cost of Acquisition is Rs 26 crores
Percentage of shareholding / control acquired and/or number of shares acquired	100% equity shares acquired by Vishnu Barium Private Limited  Number of shares acquired- 58,31,298 equity share of face value of Rs 10/- each
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	RMPL was incorporated on 28 <sup>th</sup> June, 2012 and is engaged in business of beneficiation of Baryte ores and has presence in India  Turnover of last three financial years: 2020-21: Rs 736.69 lakhs 2021-22: Rs 972.83 lakhs 2022-23: Rs 212.55 lakhs