

17th October, 2017

BSE Limited
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Email :
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Through: BSE Listing Center
Scrip Code: 516072

**National Stock Exchange of
India Limited, Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Fax: 022-2659 8237/38, 2659
8347/48
Email : compliance@nse.co.in,
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Through: NEAPS
Scrip Symbol: VISHNU

**Ahmedabad Stock Exchange
Ltd
Khamdenu Complex,
Opp: Sahajanand College,
Panjara
Pole, Ahmedabad – 3800115
Tel: 079 26307971**

Sub: Withdrawal of our application dated 21st September, 2016 submitted under Regulation 37 of SEBI LODR Regulations, 2015, for approval of Scheme of Arrangement between Vishnu Chemicals Ltd (Transferee Company) and Vishnu Barium Private Ltd (Transferor Company) and their respective Shareholders and Creditors - Reg.,

Dear Sir,

We wish to submit that:

- f. The Board of Directors (the Board) of Vishnu Chemicals Limited ('Transferee Company') at its Board Meeting held on 6th August, 2016 has approved the Scheme of Arrangement between Vishnu Chemicals Limited and its wholly owned subsidiary, Vishnu Barium Private Limited ('Transferor Company') proposed for Amalgamation with Vishnu Chemicals Ltd subject to requisite approvals.
- g. The Company after the notification of Section 233 of the Companies Act, 2013 has preferred the application for merger accordingly.
- h. However, subsequent to the approval of the Scheme by the shareholders of the company, the Secured Creditors expressed the reservations on the merger issue due to their internal organizational issues and the fresh considered approval proposed to have been given by them so far has not been received.
- i. Considering these factors and other organizational issues, the Board proposed to withdraw the application made to merge Vishnu Barium Private Limited, a wholly owned subsidiary into the Company.
- j. We enclose copy of the Board Resolution in this regard.

We request you to acknowledge receipt of this letter along with above documents and treat the application made stands withdrawn and take the same on record.

Thanking you.

Yours faithfully,
For Vishnu Chemicals Limited



Ch. Krishna Murthy
Chairman & Managing Director

CERTIFIED TRUE COPY OF THE CIRCULAR RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY ON TUESDAY, THE 17th DAY OF OCTOBER, 2017

Withdrawal of application submitted to Regional Director (RD), South East Region (SER), Hyderabad under Section 233 of the Companies Act, 2013 with regard to Scheme of Arrangement between Vishnu Chemicals Limited (“VCL” or “Transferee Company”) and Vishnu Barium Private Limited (“VBPL” or “Transferor Company”):

“RESOLVED THAT application made to the Regional Director, South East Region (SER), Hyderabad, pursuant to the provisions of Sections 233 and other applicable provisions, of the Companies Act, 2013, enabling provisions in the Memorandum and Articles of Association of the Company and in terms of the resolution passed earlier in this regard on 6th August, 2016 to merge M/s. Vishnu Barium Private Limited, a wholly owned subsidiary into the Company **be and is hereby withdrawn.**

RESOLVED FURTHER THAT any one of the following persons:

- a. Mr. Krishna Murthy Cherukuri, Managing Director
- b. Mr. Cherukuri Siddartha, Jt. Managing Director
- c. Mr. V. Lakshmi Narayana, Chief Financial Officer
- d. Mr. Kishore Kathri, Company Secretary and Compliance Officer

(hereinafter referred to as ‘Authorised Persons’) be and is hereby authorized severally to intimate:

- i. The concerned Stock Exchanges or SEBI or any other body or regulatory authority or agency of the withdrawal of the Scheme for merger;
- ii. To intimate the Regional Director, South East Region (SER) at Hyderabad
- iii. To do all such further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the matters connected therewith or incidental thereto.

“RESOLVED FURTHER THAT any one of the above Authorised Persons be and are hereby authorised severally to sign a copy of this resolution as a certified copy thereof and furnish the same to whomsoever concerned.”

Certified true copy:-

For Vishnu Chemicals Limited



Ch. Krishna Murthy

Chairman & Managing Director