GSTIN : 08AAACV6864A1ZD

Vijay Solvex Limited

Data GROUP

Corporate Identification Number : L15142RJ1987PLC004232
Regd. Office : Bhagwati Sadan, S.D. Marg, ALWAR - 301001
Factory : Old Industrial Area, Itarana Road, ALWAR -301001

Date: May 30, 2023

To,
Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai-400 001.

Re: **Security Code - 531069**

Sub: **Outcome of Board Meeting held on 30th May, 2023.**

Dear Sir/Madam,

This is to inform you that pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on today i.e. 30th May, 2023 has inter-alia considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023.

In this regard we are enclosing herewith the following documents for your reference and records:-

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2023.
2. Auditor's Report on the Audited Standalone and Consolidated Financial Results, as submitted by the Auditors of the Company.
3. Declaration under Regulation 33(3)(d) of the Listing Regulation with respect to the Auditor's Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results.

The meeting of Board of Directors of the Company held on 30th May, 2023 commenced at 11:30 A.M. and concluded at 4:00 P.M.

You are requested to please take the same on your records.

Thanking You,

Yours Faithfully,
For **Vijay Solvex Limited**

Vijay Data
Managing Director
DIN: 00286492

Encl. as above

Ph.: (Off.) 0144-2332922, 2332358 • Mob.: 9929103729 • Fax : 0144-2332320, (Works) 2332850, 2332921, 2345405
Visit us at : www.vijaysolvex.com • E-mail : info@dataoils.com

VIJAY SOLVEX LIMITED

Corporate Identity Number:L15142RJ1987PLC004232

website: www.vijaysolvex.com , email id: cs_lodha@dataoils.com

Regd. Office : Bhagwati Sadan, Swami Dayanand Marg, Alwar (Raj) 301001

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In Lacs)

S. no.	Particulars	For the Quarter Ended			For the Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Unaudited (Refer note no 4)	Unaudited	Unaudited (Refer note no 4)	Audited	Audited
1	Income					
	a) Revenue from operations	62,071.80	56,616.93	81,999.19	243,012.51	271,554.22
	b) Other Income	30.21	21.72	119.94	613.87	792.53
	Total Income	**62,102.01**	**56,638.65**	**82,119.13**	**243,626.38**	**272,346.75**
2	Expenses					
	a) Cost of materials consumed	46,752.51	47,459.29	55,822.63	187,085.24	189,521.41
	b) Purchase of Stock in trade	2,743.05	14,248.10	22,376.74	38,476.60	63,918.75
	c) Change in inventories of Finished goods, Work in progress and stock in trade	8,572.13	(8,387.04)	(1,963.13)	1,747.30	619.44
	d) Employee benefit expenses	496.82	547.00	479.10	2,018.72	1,890.52
	e) Finance costs	(13.19)	(1.66)	217.33	423.16	433.00
	f) Depreciation and amortization expenses	62.75	62.71	60.15	248.76	233.25
	g) Other Expenses	3,090.60	2,616.09	2,366.45	11,594.76	8,436.82
	Total Expenses	**61,706.67**	**56,544.49**	**79,379.27**	**241,594.54**	**265,053.19**
3	**Profit/ (Loss) before exceptional items and tax (1-2)**	**395.34**	**94.16**	**2,739.86**	**2,031.84**	**7,293.56**
	Exceptional items	-	-	-	-	-
4	**Profit/ (Loss) before tax**	**395.34**	**94.16**	**2,739.86**	**2,031.84**	**7,293.56**
5	**Tax Expenses**					
	a) Current Tax	102.00	32.00	722.00	413.00	1,782.00
	b) Deferred Tax (Assets)/ Liabilities	(12.13)	4.39	1.39	115.79	97.57
	Total Tax Expenses	**89.87**	**36.39**	**723.39**	**528.79**	**1,879.57**
6	**Net Profit / (loss) for the period (4-5)**	**305.47**	**57.77**	**2,016.47**	**1,503.05**	**5,413.99**
7	**Other Comprehensive income (net of tax)**					
	a) Items that will not be reclassified to profit or loss	(16.37)	17.22	(8.40)	(2.33)	50.06
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive income	(16.37)	17.22	(8.40)	(2.33)	50.06
8	**Total Comprehensive income(6+7)**	**289.10**	**74.99**	**2,008.07**	**1,500.72**	**5,464.05**
9	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13	320.13
10	Other Equity excluding Revaluation Reserve				27,664.14	26,163.42
11	Earning per equity share (of Rs.10/- each) (not annualised)					
	(a) Basic	9.54	1.80	62.99	46.95	169.12
	(b) Diluted	9.54	1.80	62.99	46.95	169.12
	See accompanying notes to the Standalone financial result					

Aggarwal Datta & Co. Chartered Accountants

VIJAY SOLVEX LIMITED

Corporate Identity Number:L15142RJ1987PLC004232

website: www.vijaysolvex.com , email id: cs_lodha@dataoils.com

Regd. Office : Bhagwati Sadan, Swami Dayanand Marg, Alwar (Raj) 301001

STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs in Lacs)

S. no.	Particulars	For the Quarter Ended			For the Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Unaudited (Refer note no 4)	Unaudited	Unaudited (Refer note no 4)	Audited	Audited
1	Segment Revenue					
	a) Edible Oils	61,529.30	56,211.16	81,614.65	241,380.21	270,292.35
	b) Ceramics	542.50	405.77	384.54	1,632.30	1,195.31
	c) Wind Power Generators	-	-	-	-	114.36
	d) Unallocated	-	-	-	-	-
	Total	**62,071.80**	**56,616.93**	**81,999.19**	**243,012.51**	**271,602.02**
	Less: Inter Segment Revenue	-	-	-	-	47.80
	Net Sales/ Income from Operations	**62,071.80**	**56,616.93**	**81,999.19**	**243,012.51**	**271,554.22**
2	Segment Results Profit(+)/loss(-) before tax & finance cost					
	a) Edible Oils	384.88	104.39	2,974.25	2,474.68	7,655.16
	b) Ceramics	8.75	7.33	(5.54)	33.99	3.05
	c) Wind Power Generators	(11.48)	(19.22)	(11.52)	(53.67)	68.35
	d) Unallocated Income/(Expenses) Net	-	-	-	-	-
	Total	382.15	92.50	2,957.19	2,455.00	7,726.56
	Less: Finance cost	(13.19)	(1.66)	217.33	423.16	433.00
	Profit Before Tax	**395.34**	**94.16**	**2,739.86**	**2,031.84**	**7,293.56**
3	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	a) Edible Oils	27,210.25	26,926.49	25,610.89	27,210.25	25,610.89
	b) Ceramics	1,149.48	1,141.67	1,117.33	1,149.48	1,117.33
	c) Wind Power Generators	(73.25)	(61.77)	(27.30)	(73.25)	(27.30)
	d) Unallocated	(147.66)	(156.67)	(62.82)	(147.66)	(62.82)

Notes:

1. The above Financial Results for the quarter and year ended 31st March,2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 30-05-2023.
2. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) (as amended time to time) prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.
3. Wind power Generation plant of the company located at village Hansua, district - jaisalmer, Rajasthan is not in operation as the same is not financially viable to run. However, the effect of this segment is very marginal on overall revenue of the company.
4. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and previous financial years.
5. The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.
6. The Results of the company are available on the Stock Exchange website (www.bseindia.com) and Company's website (www.vijaysolvex.com).

PLACE : ALWAR
DATE : 30-5-2023

(Vijay Data)
Managing Director
DIN: 00286492

Aggarwal Datta & Co. Chartered Accountants FRN 017788C

VIJAY SOLVEX LIMITED

Corporate Identity Number:L15142RJ1987PLC004232

website: www.vijaysolvex.com , email id: cs_lodha@dataoils.com

Regd. Office : Bhagwati Sadan, Swami Dayanand Marg, Alwar (Raj) 301001

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31 2023

(Rs. In Lacs)

S. no.	Particulars	For the Quarter Ended			For the Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Unaudited (Refer note no 4)	Unaudited	Unaudited (Refer note no 4)	Audited	Audited
1	Income					
	a) Revenue from operations	62,071.80	56,616.93	81,999.19	243,012.51	271,554.22
	b) Other Income	30.21	21.72	119.94	613.87	792.53
	Total Income	**62,102.01**	**56,638.65**	**82,119.13**	**243,626.38**	**272,346.75**
2	Expenses					
	a) Cost of materials consumed	46,752.51	47,459.29	55,822.63	187,085.24	189,521.41
	b) Purchase of Stock in trade	2,743.05	14,248.10	22,376.74	38,476.60	63,918.75
	c) Change in inventories of Finished goods, Work in progress and stock in trade	8,572.13	(8,387.04)	(1,963.13)	1,747.30	619.44
	d) Employee benefit expenses	498.82	547.00	479.10	2,018.72	1,890.52
	e) Finance costs	(13.19)	(1.66)	217.33	423.16	433.00
	f) Depreciation and amortization expenses	62.75	62.71	60.15	248.76	233.25
	g) Other Expenses	3,090.60	2,616.09	2,386.45	11,594.76	8,436.82
	Total Expenses	**61,706.67**	**56,544.49**	**79,379.27**	**241,594.54**	**265,053.19**
3	**Profit/ (Loss) before Share in Associates, exceptional items and tax**	**395.34**	**94.16**	**2,739.86**	**2,031.84**	**7,293.56**
	Share of Profit / (loss) in Associates	**(25.78)**	**82.07**	**20.49**	**197.45**	**326.24**
4	**Profit/ (Loss) before exceptional items and tax**	**369.56**	**176.23**	**2,760.35**	**2,229.29**	**7,619.80**
	Exceptional items	-	-	-	-	-
5	**Profit/ (Loss) before tax**	**369.56**	**176.23**	**2,760.35**	**2,229.29**	**7,619.80**
6	**Tax Expenses**					
	a) Current Tax	102.00	32.00	722.00	413.00	1,782.00
	b) Deferred Tax (Assets)/ Liabilities	(12.13)	4.39	1.39	115.79	97.57
	Total Tax Expenses	**89.87**	**36.39**	**723.39**	**528.79**	**1,879.57**
7	**Net Profit / (loss) for the period (5-6)**	**279.69**	**139.84**	**2,036.96**	**1,700.50**	**5,740.23**
8	**Other Comprehensive income (net of tax)**					
	Items that will not be reclassified to profit or loss	(16.37)	17.22	(8.40)	(2.33)	50.06
	Share of Other Comprehensive income in Associates	(500.15)	(787.26)	(1,078.98)	(2,338.80)	2,642.09
	Total other Comprehensive income	**(516.52)**	**(770.04)**	**(1,087.38)**	**(2,341.13)**	**2,692.15**
9	**Total Comprehensive income(7+8)**	**(236.83)**	**(630.20)**	**949.58**	**(640.63)**	**8,432.38**
10	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13	320.13
11	Other Equity excluding Revaluation Reserve				31,477.29	32,108.77
12	Earning per equity share (of Rs.10/- each) (not annualised)					
	(a) Basic	8.74	4.37	63.63	53.12	179.31
	(b) Diluted	8.74	4.37	63.63	53.12	179.31
	See accompanying notes to the Consolidated financial result					

Aggarwal Datta & Co. Chartered Accountants

VIJAY SOLVEX LIMITED

Corporate Identity Number:L15142RJ1987PLC004232

website: www.vijaysolvex.com , email id: cs_lodha@dataoils.com

Regd. Office : Bhagwati Sadan, Swami Dayanand Marg, Alwar (Raj) 301001

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023 **(Rs in Lacs)**

S. no.	Particulars	For the Quarter Ended			For the Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Unaudited (Refer note no 4)	Unaudited	Unaudited (Refer note no 4)	Audited	Audited
1	Segment Revenue					
	a) Edible Oils	61,529.30	56,211.16	81,614.65	241,380.21	270,292.35
	b) Ceramics	542.50	405.77	384.54	1,632.30	1,195.31
	c) Wind Power Generators	-	-	-	-	114.36
	d) Unallocated	-	-	-	-	-
	Total	**62,071.80**	**56,616.93**	**81,999.19**	**243,012.51**	**271,602.02**
	Less: Inter Segment Revenue	-	-	-	-	47.80
	Net Sales/ Income from Operations	**62,071.80**	**56,616.93**	**81,999.19**	**243,012.51**	**271,554.22**
2	Segment Results Profit(+)/loss(-) before tax & finance cost					
	a) Edible Oils	359.10	186.46	2,994.74	2,672.13	7,981.40
	b) Ceramics	8.75	7.33	(5.54)	33.99	3.05
	c) Wind Power Generators	(11.48)	(19.22)	(11.52)	(53.67)	68.35
	d) Unallocated Income/(Expenses) Net	-	-	-	-	-
	Total	356.37	174.57	2,977.68	2,652.45	8,052.80
	Less: Finance cost	(13.19)	(1.66)	217.33	423.16	433.00
	Profit Before Tax	**369.56**	**176.23**	**2,760.35**	**2,229.29**	**7,619.80**
3	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	a) Edible Oils	31,023.40	31,265.57	31,556.24	31,023.40	31,556.24
	b) Ceramics	1,149.48	1,141.67	1,117.33	1,149.48	1,117.33
	c) Wind Power Generators	(73.25)	(61.77)	(27.30)	(73.25)	(27.30)
	d) Unallocated	(147.66)	(156.67)	(62.82)	(147.66)	(62.82)

Notes:

1. The above Financial Results for the quarter and year ended 31st March,2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 30-05-2023.
2. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) (as amended time to time) prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.
3. Wind power Generation plant of the company located at village Hansua, district - jaisalmer, Rajasthan is not in operation as the same is not financially viable to run. However, the effect of this segment is very marginal on overall revenue of the company.
4. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and previous financial years.
5. The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.
6. The Results of the company are available on the Stock Exchange website (www.bseindia.com) and Company's website (www.vijaysolvex.com).

(Vijay Data)
Managing Director
DIN: 00286492

PLACE : ALWAR
DATE : 30-05-2023

Agarwal Dalla & Co. Chartered Accountants

VIJAY SOLVEX LIMITED
Corporate Identity Number:L15142RJ1987PLC004232
website: www.vijaysolvex.com , email id: cs_lodha@dataoils.com
Regd. Office : Bhagwati Sadan, Swami Dayanand Marg, Alwar (Raj) 301001

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2023 **(Rs in Lacs)**

		Standalone		Consolidated	
	Particulars	**As at 31.03.2023**	**As at 31.03.2022**	**As at 31.03.2023**	**As at 31.03.2022**
		Audited	**Audited**	**Audited**	**Audited**
I	**ASSETS**				
(1)	**NON CURRENT ASSETS**				
	Property, Plant and Equipment	2,230.17	2,291.95	2,230.17	2,291.95
	Right-of-Use Assets	10.07	69.74	10.07	69.74
	Capital Work-in-Progress	1,546.73	952.20	1,546.73	952.20
	Intangible assets	2.41	3.70	2.41	3.70
	Financial Assets				
	i) Investments in Associates	3,335.01	3,335.01	7,148.16	9,280.36
	ii) Investments in others	2,936.11	2,420.66	2,936.11	2,420.66
	iii) Other Financial Assets	5,114.27	103.85	5,114.27	103.85
	Other Non-current Assets	660.17	533.54	660.17	533.54
	Total Non Current Assets	**15,834.94**	**9,710.65**	**19,648.09**	**15,656.00**
(2)	**CURRENT ASSETS**				
	Inventories	7,646.76	13,074.71	7,646.76	13,074.71
	Financial Assets				
	i) Investment	200.00	-	200.00	-
	ii) Trade Receivable	4,131.98	4,772.80	4,131.98	4,772.80
	iii) Cash and cash equivalents	4,663.56	14,342.24	4,663.56	14,342.24
	iv) Bank Balances other than (iii) above	560.17	779.16	560.17	779.16
	v) Loans	3.53	5.71	3.53	5.71
	vi) Other Financial Assets	152.38	1,687.54	152.38	1,687.54
	Other Current Assets	3,398.72	1,314.67	3,398.72	1,314.67
	Total Current Assets	**20,757.10**	**35,976.83**	**20,757.10**	**35,976.83**
	Total Assets	**36,592.04**	**45,687.48**	**40,405.19**	**51,632.83**
II	**EQUITY AND LIABILITIES**				
(1)	**EQUITY**				
	Equity Share Capital	320.13	320.13	320.13	320.13
	Other Equity	27,818.69	26,317.97	31,631.84	32,263.32
	Total Equity	**28,138.82**	**26,638.10**	**31,951.97**	**32,583.45**
(2)	**LIABILITIES**				
(a)	**NON-CURRENT LIABILITIES**				
	Financial liabilities				
	i) Lease Liabilities	9.37	46.32	9.37	46.32
	Long Term Provisions	246.97	235.40	246.97	235.40
	Deferred Tax Liabilities (Net)	649.18	530.91	649.18	530.91
	Total Non Current Liabilities	**905.52**	**812.63**	**905.52**	**812.63**
(b)	**CURRENT LIABILITIES**				
	Financial liabilities				
	i) Borrowings	3,746.25	14,691.97	3,746.25	14,691.97
	ii) Lease Liabilities	3.85	34.01	3.85	34.01
	iii)Trade Payables				
	Dues to Micro and Small enterprises	405.22	403.62	405.22	403.62
	Dues to others	2,388.38	2,198.11	2,388.38	2,198.11
	iv) Other Current Financial Liabilities	458.08	511.39	458.08	511.39
	Other current liabilities	358.15	182.40	358.15	182.40
	Short term Provisions	187.77	215.25	187.77	215.25
	Total Current Liabilities	**7,547.70**	**18,236.75**	**7,547.70**	**18,236.75**
	Total Equity and Liabilities	**36,592.04**	**45,687.48**	**40,405.19**	**51,632.83**

(Vijay Data)
Managing Director
DIN: 00286492

PLACE : ALWAR
DATE : 30-05-2023

Agarwal Datta & Co. FRN 027758C Chartered Accountants

VIJAY SOLVEX LIMITED
Corporate Identity Number:L15142RJ1987PLC004232
website: www.vijaysolvex.com , email id: cs_lodha@dataoils.com
Regd. Office : Bhagwati Sadan, Swami Dayanand Marg, Alwar (Raj) 301001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023 (Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
	Audited	Audited	Audited	Audited
Cash flow from Operating Activities				
Net Profit before taxation and extraordinary items	2,031.84	7,293.56	2,229.29	7,619.80
Adjustment For:-				
Depreciation	248.76	233.25	248.76	233.25
Dividend Income	(3.13)	(2.49)	(3.13)	(2.49)
(Profit)/Loss on foreign fluctuations	(12.65)	140.59	(12.65)	140.59
Interest and other finance (Income)/Expenses(net)	72.60	(237.00)	72.60	(237.00)
(Profit)/Loss on Sale of Fixed Assets	(8.50)	(0.37)	(8.50)	(0.37)
(Profit)/Loss on sale of Investments	(0.22)	-	(0.22)	-
Share of (Profit)/Loss in Associates	-	-	(197.45)	(326.24)
Acturial Gain/(loss) of define Benefit Plan	19.01	11.83	19.01	11.83
Fair value gain on investment	(534.31)	(446.39)	(534.31)	(446.39)
Gain on Remeasurement of Lease Liabilities	(4.88)	-	(4.88)	-
Operating Profit before Working Capital Changes	1,808.52	6,992.98	1,808.52	6,992.98
Adjustment For:-				
Increase(Decrease) in Provisions-Current	(27.48)	31.38	(27.48)	31.38
Increase(Decrease) in Provisions-Non Current	11.57	(14.30)	11.57	(14.30)
Increase(Decrease) in Trade Payables-Current	191.87	(1,243.87)	191.87	(1,243.87)
Decrease(Increase) in Inventories	5,427.95	(3,041.62)	5,427.95	(3,041.62)
Increase(Decrease) in Other Current Liabilities	175.75	36.60	175.75	36.60
Increase(Decrease) in Other Financial Liabilities- Current	(59.60)	(14.80)	(59.60)	(14.80)
Decrease(Increase) in Trade Receivables-Current	640.82	(602.28)	640.82	(602.28)
Decrease(Increase) in Loans-Current	2.18	655.69	2.18	655.69
Decrease(Increase) in Other Financial Assets-Non Current	0.58	(9.43)	0.58	(9.43)
Decrease(Increase) in other Assets-Non Current	(93.20)	2.60	(93.20)	2.60
Decrease(Increase) in other Assets-Current	(2,084.04)	3,063.14	(2,084.04)	3,063.14
Decrease(Increase) in other Financial Assets-Current	1,535.16	119.16	1,535.16	119.16
Cash Generated from Operations	7,530.08	5,975.25	7,530.08	5,975.25
Taxes Refund/ (Paid)	(446.43)	(1,907.53)	(446.43)	(1,907.53)
Net Cash from/(used in) Operating Activities (A)	**7,083.65**	**4,067.72**	**7,083.65**	**4,067.72**
Cash Flow from Investing Activities				
(Purchases)/Sale of Property, Plant & Equipment (Net)	(740.28)	(344.45)	(740.28)	(344.45)
(Purchases)/Sale of Investment (Net)	(200.00)	(0.03)	(200.00)	(0.03)
Profit on sale of Investments	0.22	-	0.22	-
Interest Received	293.57	464.85	293.57	464.85
(Increase)/Maturity of Fixed Deposits	(4,792.01)	7,286.66	(4,792.01)	7,286.66
Dividend Income	3.13	2.49	3.13	2.49
Net Cash from/ (used in) in Investing Activities (B)	**(5,435.37)**	**7,409.52**	**(5,435.37)**	**7,409.52**
Cash flow from Financing Activities				
Receipts/ (Payment) of Borrowings	(10,926.78)	3,066.27	(10,926.78)	3,066.27
Interest paid	(359.18)	(218.14)	(359.18)	(218.14)
Interest on Lease Liabilities	(6.99)	(9.71)	(6.99)	(9.71)
Principal on Lease Liabilities	(34.01)	(31.29)	(34.01)	(31.29)
Net Cash from/(used in) in Financing Activities (C)	**(11,326.96)**	**2,807.13**	**(11,326.96)**	**2,807.13**
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	(9,678.68)	14,284.37	(9,678.68)	14,284.37
Opening Balance of Cash and Cash Equivalents	14,342.24	57.87	14,342.24	57.87
Closing Balance of Cash and Cash Equivalents	4,663.56	14,342.24	4,663.56	14,342.24

COMPONENTS OF CASH & CASH EQUIVALENTS

Balance with Bank				
- In Current Account	1,404.42	2,528.53	1,404.42	2,528.53
- In FDR with original maturity less than three months	3,240.00	11,800.00	3,240.00	11,800.00
Cash on Hand	19.14	13.71	19.14	13.71
Total	**4,663.56**	**14,342.24**	**4,663.56**	**14,342.24**

Reconciliation of liabilities arising from financing activities (Disclosure as per requirement of Ind AS 7)

Particulars	As at 31-03-2022	Cash Flows	Non Cash Changes	As at 31-03-2023
Short term secured borrowings	12,691.97	(8,926.78)	(18.94)	3,746.25
Short term Unsecured borrowings	2,000.00	(2,000.00)	-	-
Total	**14,691.97**	**(10,926.78)**	**(18.94)**	**3,746.25**

Particulars	As at 31-03-2021	Cash Flows	Non Cash Changes	As at 31-03-2022
Short term secured borrowings	10,534.07	2,066.27	91.63	12,691.97
Short term Unsecured borrowings	1,000.00	1,000.00	-	2,000.00
Total	**11,534.07**	**3,066.27**	**91.63**	**14,691.97**

The Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS-7) statement of Cash Flows.

PLACE : ALWAR
DATE : 30-05-2023

Agarwal Data & Co. Chartered Accountants FRN 017880C

(Vijay Data)
Managing Director
DIN: 00286492

AGGARWAL DATTA & CO.

CHARTERED ACCOUNTANTS

VASHITHA PLAZA, 2, MANU MARG, ALWAR (RAJ.), Tel. 2337865, 2337230, e-mail: kld@icai.org

Independent Auditor's Report on the Quarterly and Standalone Financial Results of the Company for the quarter and year ended March 31, 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Vijay Solvex Limited

Opinion

We have audited the accompanying standalone financial results ('the Statement') of Vijay Solvex Limited ('the Company') for the quarter and year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

(ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under, and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We

Chartered Accountants

believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from

Chartered Accountants

fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Chartered Accountants

AGGARWAL DATTA & CO.

CHARTERED ACCOUNTANTS

VASHITHA PLAZA, 2, MANU MARG, ALWAR (RAJ.), Tel. 2337865, 2337230, e-mail: kld@icai.org

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended 31st March, 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were limited review by us.

The comparative financial information of the Company for the quarter and year ended 31st March, 2022, prepared in accordance with Ind AS, included in the Statement were audited by the predecessor auditors (i.e. M/s Anil Mukesh & Associates) who expressed an unmodified opinion on the same vide their report dated 30th May, 2022. We have placed reliance on the above report of the predecessor auditor.

Our report is not modified in respect of these matters.

For **Aggarwal Datta & Co.**
Chartered Accountants

Aggarwal Datta & Co. Chartered Accountants FRN 024788C

Place: Alwar
Date: 30.05.2023

(CA Pankhuri Aggarwal Datta)
Partner
M. No. 429303
FRN – 024788C
UDIN: 23429303BGZHMS7972

AGGARWAL DATTA & CO.

CHARTERED ACCOUNTANTS

VASHITHA PLAZA, 2, MANU MARG, ALWAR (RAJ.), Tel. 2337865, 2337230, e-mail: kld@icai.org

Independent Auditor's Report on Consolidated Financial Results of the Company for the quarter and Year ended March 31, 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Vijay Solvex Limited

Opinion

We have audited the accompanying consolidated financial results ('the Statement') of Vijay Solvex Limited ('the Parent Company') and its associates for the quarter and year ended 31 March 2023, attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the un-audited financial statement / financial results / financial information of the associates, furnished by the Board of Directors, the aforesaid Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Vijay Solvex Limited	Parent Company
2.	Vijay International Private Limited	Associate Company
3.	Vijay Agro Mills Private Limited	Associate Company
4.	Gaurav Enclave Private Limited	Associate Company
5.	Dhruva Enclave Private Limited	Associate Company
6.	Indo Caps Private Limited	Associate Company
7.	Raghuvar (India) Limited	Associate Company

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

(iii) give a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Parent Company and its associates for the quarter and year ended 31 March 2023.

Aggarwal Datta & Co. Chartered Accountants

VASHITHA PLAZA, 2, MANU MARG, ALWAR (RAJ.), Tel. 2337865, 2337230, e-mail: kld@icai.org

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Parent Company and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and un-audited financial statement / financial results / financial information of the associates, furnished by the Board of Directors, referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income, and other financial information of the Parent Company and its associates in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended. The respective Board of Directors of the Parent Company and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Parent Company and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Parent Company and of its associates are responsible for assessing the ability of the Parent Company and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Parent Company and its associates or to cease operations, or has no realistic alternative but to do so.

Aggarwal Datta & Co. FRN 02[illegible]8C Chartered Accountants

AGGARWAL DATTA & CO.

CHARTERED ACCOUNTANTS

VASHITHA PLAZA, 2, MANU MARG, ALWAR (RAJ.), Tel. 2337865, 2337230, e-mail: kld@icai.org

The respective Board of Directors of the Parent Company and of its associates are responsible for overseeing the financial reporting process of the Parent Company and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company has adequate internal financial controls with reference to financial systems in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Parent Company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Parent Company and its associates to cease to continue as a going concern.

Aggarwal Datta & Co. Chartered Accountants FRN 024388C

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results / financial statements of the Parent Company and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, whose un-audited financial statement / financial results / financial information furnished by the Board of Directors, the Board of directors remain responsible for the direction, supervision and performance of the unaudited financial results / financial information. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent Company and its associates included in the Statement of which we are Independent Auditor of Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The Statement include the unaudited financial results of six (6) associates, whose share of profit / (loss) including other comprehensive income / (loss) of Rs. (525.93) lakhs and Rs. (2141.35) lakhs for the quarter ended March 31, 2023 and for the period from April 1, 2022 to March 31, 2023 respectively, considered in the Statement. These unaudited interim financial statement / financial results / financial information have been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited financial results / financial information.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the financial statement / financial results / financial information certified by the Board of Directors.

Aggarwal Datta & Co. Chartered Accountants

AGGARWAL DATTA & CO.

CHARTERED ACCOUNTANTS

VASHITHA PLAZA, 2, MANU MARG, ALWAR (RAJ.), Tel. 2337865, 2337230, e-mail: kld@icai.org

The Statement includes the results for the quarter ended March 31, 2023, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year to date consolidated figures up to the third quarter of the current financial year, which were limited review by us.

The comparative financial information of the Company for the quarter and year ended 31st March, 2022, prepared in accordance with Ind AS, included in the Statement were audited by the predecessor auditors (i.e. M/s Anil Mukesh & Associates) who expressed an unmodified opinion on the same vide their report dated 30th May, 2022. We have placed reliance on the above report of the predecessor auditor.

Our report is not modified in respect of these matters.

For **Aggarwal Datta & Co.**
Chartered Accountants

Place: Alwar
Date: 30.05.2023

Aggarwal Datta & Co. Chartered Accountants FRN 024788C

(CA Pankhuri Aggarwal Datta)
Partner
M. No. 429303
FRN – 024788C
UDIN: 23429303BGZHMT1444

GSTIN : 08AAACV6864A1ZD

Vijay Solvex Limited

Data GROUP

Corporate Identification Number : L15142RJ1987PLC004232
Regd. Office : Bhagwati Sadan, S.D. Marg, ALWAR - 301001
Factory : Old Industrial Area, Itarana Road, ALWAR -301001

Date: May 30, 2023

To,
Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai-400 001.

Ref: **Security Code - 531069**

Sub: **Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Auditor's Report with Unmodified Opinion.**

Dear Sir/Madam,

pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company i.e. M/s Aggarwal Datta & Co., Chartered Accountants (Firm Registration No. 024788C) have issued the Auditor's Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023.

You are requested to please take the same on your records.

Thanking You,

Yours Faithfully,
For **Vijay Solvex Limited**

Shanker Kukreja
Chief Financial Officer

Ph.: (Off.) 0144-2332922, 2332358 • Mob.: 9929103729 • Fax : 0144-2332320, (Works) 2332850, 2332921, 2345405
Visit us at : www.vijaysolvex.com • E-mail : info@dataoils.com