

Vijay Solvex Limited



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

Date: September 15, 2020

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 15th September, 2020.

Dear Sir/Madam,

This is to inform you that pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on today i.e. 15th September, 2020 has inter-alia, considered and approved:

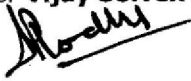
1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020.
2. The appointment of M/s Rajesh & Company, Cost Accountants as Cost Auditors of the Company for conducting the audit of cost records of the Company for the Financial Year 2020-21.

The copy of aforesaid Un-audited Standalone and Consolidated Financial Results along with Limited Review Reports for the quarter ended June 30, 2020, as submitted by the Auditors of the Company, is enclosed herewith.

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

Thanking You,

Yours Faithfully,
For **Vijay Solvex Limited**


(J.P. Lodha)
Company Secretary
FCS: 4714

Encl. as above



Anil Mukesh & Associates
Chartered Accountants

429, Second Floor, Jagriti Enclave,
Vikas Marg Extn., Delhi-110092 (INDIA)
Ph. : 011-43016599, Fax : 011-22481096
email : robina1972@gmail.com

**LIMITED REVIEW REPORT ON QUARTERLY UN-AUDITED STANDALONE
FINANCIAL RESULTS OF VIJAY SOLVEX LIMITED UNDER REGULATION 33 OF
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To,

The Board of Directors

Vijay Solvex Limited,

Bhagwati Sadan,

Swami Dayanand Marg,

Alwar – 301001.

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **VIJAY SOLVEX LIMITED** ("the Company") for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Un-audited Standalone Financial Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A





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review is limited primarily to inquiries of Company Personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Alwar

Date: 15.09.2020



For **Anil Mukesh & Associates**
Chartered Accountants

(CA Robina Aggarwal)

Partner

M. No. 077580

FRN – 014787N

UDIN: 20077580AAAA BC9977

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June, 2020

(Rs. In Lacs)

S. No.	Particulars	For the Quarter Ended			Year Ended
		30 June, 2020 Unaudited	31 March, 2020 Unaudited	30 June, 2019 Unaudited	31 March, 2020 Audited
1	Income				
	a) Revenue from operations	45,470.67	35,042.91	35,363.74	144,778.43
	b) Other Income	197.72	5.42	0.90	186.52
	Total Income	45,668.39	35,048.33	35,364.64	144,964.95
2	Expenses				
	a) Cost of materials consumed	37,100.65	20,983.33	23,314.65	101,800.56
	b) Purchase of Stock in trade	5,313.19	10,037.81	8,624.19	29,286.00
	c) Change in inventories of Finished goods, Work in progress and stock in trade	(782.05)	359.32	140.75	201.84
	d) Employee benefit expenses	401.13	458.84	399.51	1,765.42
	e) Finance cost	(320.83)	419.06	243.65	804.68
	f) Depreciation and amortization expenses	53.56	86.65	39.50	205.40
	g) Other Expenses	2,461.28	1,835.10	2,144.80	8,169.53
	Total Expenses	44,226.93	34,180.11	34,907.05	142,233.43
3	Profit/ (Loss) before exceptional items and tax (1-2)	1,441.46	868.22	457.59	2,731.52
4	Exceptional items	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	1,441.46	868.22	457.59	2,731.52
6	Tax Expenses				
	a) Current Tax	330.00	248.00	166.00	680.00
	b) Deferred Tax	29.14	(16.66)	(3.32)	(0.57)
	Total Tax Expenses	359.14	231.34	162.68	679.43
7	Net Profit / (loss) for the period (5-6)	1,082.32	636.88	294.91	2,052.09
8	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	11.66	(45.12)	1.93	(40.12)
	b) items that will be reclassified to profit or loss	-	-	-	-
	Total other Comprehensive income	11.66	(45.12)	1.93	(40.12)
9	Total Comprehensive Income(7+8)	1,093.98	591.76	296.84	2,011.97
10	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13
11	Reserves excluding Revaluation Reserve				14,200.62
12	Earning per equity share (of Rs.10/- each) (not annualised)				
	(a) Basic	33.81	19.89	9.21	64.10
	(b) Diluted	33.81	19.89	9.21	64.10
	See accompanying notes to the Standalone financial result				



Standalone Segmentwise Revenue, Results and Capital Employed
(Rs. In lacs)

S. No.	Particulars	For the Quarter Ended			Year Ended
		30 June, 2020 Unaudited	31 March, 2020 Unaudited	30 June, 2019 Unaudited	31 March, 2020 Audited
1	Segment Revenue				
	a) Edible Oils	45,320.54	34,792.59	35,085.14	143,623.81
	b) Ceramics	116.08	229.51	247.67	1,044.16
	c) Wind Power Generators	61.42	35.40	56.24	198.64
	d) Unallocated	-	-	-	-
	Total	45,498.04	35,057.50	35,389.05	144,866.61
	Less: Inter Segment Revenue	27.37	14.59	25.31	88.18
	Net Revenue from Operations	45,470.67	35,042.91	35,363.74	144,778.43
2	Segment Results Profit(+)/loss(-) before tax & finance cost				
	a) Edible Oils	1,113.84	1,300.73	625.67	3,351.96
	b) Ceramics	(43.14)	(37.36)	30.85	31.57
	c) Wind Power Generators	49.93	23.91	44.72	152.67
	d) Unallocated Income/(Expenses) Net	-	-	-	-
	Total	1,120.63	1,287.28	701.24	3,536.20
	Less: Finance cost	(320.83)	419.06	243.65	804.68
	Profit Before Tax	1,441.46	868.22	457.59	2,731.52
3	Capital Employed (Segment Assets-Segment Liabilities)				
	a) Edible Oils	14,934.48	13,581.75	12,027.69	13,581.75
	b) Ceramics	999.38	1,044.45	1,038.51	1,044.45
	c) Wind Power Generators	205.29	159.72	156.40	159.72
	d) Unallocated	(369.81)	(110.56)	(260.26)	(110.56)

Notes:

- The above Unaudited Standalone Financial Results for the quarter ended 30 June, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 15-09-2020.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (as amended) prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of quarter ended 31st March 2020 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 ended 31st December 2019.
- In view of the lockdown all over the country due to outbreak of COVID-19 pandemic, the Company's Management has made initial assessment of impact on business, performance and financials of the Company. As per assessment no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets of the Company because the prime segment of the Company is manufacturing of essential commodities i.e. manufacturing of various kinds of Edible oils, which covers around 99% of the total business of the Company. The Company also engages in the business of manufacturing of ceramic products e.g. electrical insulators and Wind Power Generation, which are contributing around 1% of the total business of the Company, hence the impact of shutdown of operations of Ceramic Unit on the overall business, performance and financials of the Company is negligible. The management does not foresee any risk in the Company's ability to continue as a going concern and meeting its liabilities due to the nature of the Industry. Considering the fact that the situation is exceptional and is changing dynamically, the Company is not in a position to gauge with certainty, the future impact on its operations. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfill the needs of its customers.
- The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.
- The above results of the Company are available on company website at www.vijaysolvex.com and at BSE website www.bseindia.com.

PLACE : ALWAR
DATE : 15-09-2020



(Signature)
(Vijay Data)
Managing Director
DIN: 00286492



Anil Mukesh & Associates
Chartered Accountants

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email : robina1972@gmail.com

**LIMITED REVIEW REPORT ON QUARTERLY UN-AUDITED CONSOLIDATED
FINANCIAL RESULTS OF VIJAY SOLVEX LIMITED UNDER REGULATION 33
OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To,
The Board of Directors
Vijay Solvex Limited,
Bhagwati Sadan,
Swami Dayanand Marg,
Alwar – 301001.

1. We have reviewed the accompanying Statement of Consolidated Un-audited Financial Results of **VIJAY SOLVEX LIMITED** ("the Parent") and its share of the net profit / (loss) after tax and comprehensive income / loss of its associates for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016 and other accounting principles generally accepted in India, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we





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would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the 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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information and explanations given to us by the Management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The Statement includes the Group's share of net profit / (loss) after tax of Rs. (11.98) Lacs and comprehensive income / (loss) of Rs. 118.97 Lacs for the quarter ended June 30, 2020, as considered in the Statement, in respect of 6 associates, based on their interim financial results which have not been reviewed



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by their auditors, and have been furnished to us by the Parent's Company Management. Our conclusion on the Statement and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016, in so far as it relates to the aforesaid associates, are based solely on such unreviewed interim financial results.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Alwar
Date: 15.09.2020

For **Anil Mukesh & Associates**
Chartered Accountants



(CA Robina Aggarwal)
Partner

M. No. 077580
FRN – 014787N

UDIN: 20077580AAAA BD6048

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June, 2020

(Rs. In Lacs)

S. No.	Particulars	For the Quarter Ended			Year Ended
		30 June, 2020 Unaudited	31 March, 2020 Unaudited	30 June, 2019 Unaudited	31 March, 2020 Audited
1	Income				
	a) Revenue from operations	45,470.67	35,042.91	35,363.74	144,778.43
	b) Other Income	197.72	5.42	0.90	186.52
	Total Income	45,668.39	35,048.33	35,364.64	144,964.95
2	Expenses				
	a) Cost of materials consumed	37,100.65	20,983.33	23,314.65	101,800.56
	b) Purchase of Stock in trade	5,313.19	10,037.81	8,624.19	29,286.00
	c) Change in inventories of Finished goods, Work in progress and stock in trade	(782.05)	359.32	140.75	201.84
	d) Employee benefit expenses	401.13	458.84	399.51	1,765.42
	e) Finance cost	(320.83)	419.06	243.65	804.68
	f) Depreciation and amortization expenses	53.56	86.65	39.50	205.40
	g) Other Expenses	2,461.28	1,835.10	2,144.80	8,169.53
	Total Expenses	44,226.93	34,180.11	34,907.05	142,233.43
	Profit/ (Loss) before Share in Associates, exceptional items and tax (1-2)	1,441.46	868.22	457.59	2,731.52
	Share of Profit / (loss) in Associates	(11.98)	2.14	5.95	15.16
4	Profit/ (Loss) before exceptional items and tax	1,429.48	870.36	463.54	2,746.68
	Exceptional items	-	-	-	-
5	Profit/ (Loss) before tax	1,429.48	870.36	463.54	2,746.68
6	Tax Expenses				
	a) Current Tax	330.00	248.00	166.00	680.00
	b) Deferred Tax	29.14	(16.66)	(3.32)	(0.57)
	Total Tax Expenses	359.14	231.34	162.68	679.43
7	Net Profit / (loss) for the period (5-6)	1,070.34	639.02	300.86	2,067.25
8	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	11.66	(45.12)	1.93	(40.12)
	b) Share of Other Comprehensive income in Associates	118.97	474.97	(328.61)	218.93
	Total other Comprehensive income	130.63	429.85	(326.68)	178.81
9	Total Comprehensive income(7+8)	1,200.97	1,068.87	(25.82)	2,246.06
10	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13
11	Reserves excluding Revaluation Reserve				15,217.88
12	Earning per equity share (of Rs. 10/- each) (not annualised)				
	(a) Basic	33.43	19.96	9.40	64.58
	(b) Diluted	33.43	19.96	9.40	64.58
	See accompanying notes to the consolidated financial result				



Consolidated Segmentwise Revenue, Results and Capital Employed

(Rs. In lacs)

S. No.	Particulars	For the Quarter Ended			Year Ended
		30 June, 2020 Unaudited	31 March, 2020 Unaudited	30 June, 2019 Unaudited	31 March, 2020 Audited
1	Segment Revenue				
	a) Edible Oils	45,320.54	34,792.59	35,085.14	143,623.81
	b) Ceramics	116.08	229.51	247.67	1,044.16
	c) Wind Power Generators	61.42	35.40	56.24	198.64
	d) Unallocated	-	-	-	-
	Total	45,498.04	35,057.50	35,389.05	144,866.61
	Less: Inter Segment Revenue	27.37	14.59	25.31	88.18
	Net Revenue from Operations	45,470.67	35,042.91	35,363.74	144,778.43
2	Segment Results Profit(+)/loss(-) before tax & finance cost				
	a) Edible Oils	1,101.86	1,302.87	631.62	3,367.12
	b) Ceramics	(43.14)	(37.36)	30.85	31.57
	c) Wind Power Generators	49.93	23.91	44.72	152.67
	d) Unallocated Income/(Expenses) Net	-	-	-	-
	Total	1,108.65	1,289.42	707.19	3,551.36
	Less: Finance cost	(320.83)	419.06	243.65	804.68
	Profit Before Tax	1,429.48	870.36	463.54	2,746.68
3	Capital Employed (Segment Assets-Segment Liabilities)				
	a) Edible Oils	16,057.01	14,599.01	12,488.20	14,599.01
	b) Ceramics	999.38	1,044.45	1,038.51	1,044.45
	c) Wind Power Generators	205.29	159.72	156.40	159.72
	d) Unallocated	(369.81)	(110.56)	(260.26)	(110.56)

Notes:

- The above Unaudited Consolidated Financial Results for the quarter ended 30 June, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 15-09-2020.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (as amended) prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of quarter ended 31st March 2020 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 ended 31st December 2019.
- In view of the lockdown all over the country due to outbreak of COVID-19 pandemic, the Company's Management has made initial assessment of impact on business, performance and financials of the Company. As per assessment no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets of the Company because the prime segment of the Company is manufacturing of essential commodities i.e. manufacturing of various kinds of Edible oils, which covers around 99% of the total business of the Company. The Company also engages in the business of manufacturing of ceramic products e.g. electrical insulators and Wind Power Generation, which are contributing around 1% of the total business of the Company, hence the impact of shutdown of operations of Ceramic Unit on the overall business, performance and financials of the Company is negligible. The management does not foresee any risk in the Company's ability to continue as a going concern and meeting its liabilities due to the nature of the Industry. Considering the fact that the situation is exceptional and is changing dynamically, the Company is not in a position to gauge with certainty, the future impact on its operations. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfill the needs of its customers.
- The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.
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PLACE : ALWAR
DATE : 15-09-2020



(Signature)
(Vijay Data)
Managing Director
DIN: 00286492