



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: August 14, 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 14th August, 2023.

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on today i.e. 14th August, 2023, inter-alia considered and approved:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023.
2. Fixed date, time and venue of the ensuing 35th Annual General Meeting of the Company to be held on Tuesday the 26th day of September, 2023 at Registered Office of the Company at Bhagwati Sadan, Swami Dayanand Marg, Alwar-301001 at 10:30 A.M.
3. Notice of ensuing 35th Annual General Meeting of the Company.
4. Director's Report, Management Discussion and Analysis Report and Corporate Governance Report for the financial year 2022-23.



5. Appointment of Mr. Arun Jain, Company Secretary in practice as Scrutinizer to scrutinize the remote e-voting and voting through ballot/poll at the ensuing 35th Annual General Meeting of the Company.
6. Fixed Book Closure dates i.e. from 19th September, 2023 to 26th September, 2023 (both days inclusive) for the purpose of ensuing 35th Annual General Meeting of the Company.
7. Fixed Cut-off date i.e. 18th September, 2023 for the purpose of e-voting at ensuing 35th Annual General Meeting.

The meeting of Board of Directors of the Company held on 14th August, 2023 commenced at 12:15 P.M. and concluded at 3:30 P.M.

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

Thanking You,

Yours Faithfully,
For **Vijay Solvers Limited**



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

AGGARWAL DATTA & CO.

CHARTERED ACCOUNTANTS

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

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, 2023, 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 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 thus provide less assurance than an audit. 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 would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



AGGARWAL DATTA & CO.

CHARTERED ACCOUNTANTS

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

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.

The Corresponding figures for the quarter ended June 30, 2022 as included in the Statement had been reviewed by the predecessor auditor (i.e. M/s Anil Mukesh & Associates) who had expressed an un-modified conclusion thereon as per their limited review report dated August 13, 2022 and which has been furnished to us by the Company's Management and has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

Place: Alwar

Date: 14.08.2023

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



(CA Pankhuri Aggarwal Datta)
Proprietor

M. No. 429303

FRN - 024788C

UDIN: 23429303B6ZHMW7782

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, 2023

(Rs. In Lacs)

S. No.	Particulars	For the Quarter Ended			Year Ended
		30 June, 2023 Unaudited	31 March, 2023 Unaudited (Refer note-3)	30 June, 2022 Unaudited	31 March, 2023 Audited
1	Income				
	a) Revenue from operations	43,533.33	62,071.80	65,763.97	243,012.51
	b) Other Income	104.59	30.21	27.78	613.87
	Total Income	43,637.92	62,102.01	65,791.75	243,626.38
2	Expenses				
	a) Cost of materials consumed	40,051.48	46,752.51	55,503.52	187,085.24
	b) Purchase of Stock in trade	654.96	2,743.05	5,026.91	38,476.60
	c) Change in inventories of Finished goods, Work in progress and stock in trade	(712.66)	8,572.13	589.90	1,747.30
	d) Employee benefit expenses	519.96	498.82	480.59	2,018.72
	e) Finance cost	(0.02)	(13.19)	245.58	423.16
	f) Depreciation and amortization expenses	55.60	62.75	61.22	248.76
	g) Other Expenses	2,870.29	3,090.60	3,364.44	11,594.76
	Total Expenses	43,439.61	61,706.67	65,272.16	241,594.54
3	Profit/ (Loss) before exceptional items and tax (1-2)	198.31	395.34	519.59	2,031.84
4	Exceptional items	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	198.31	395.34	519.59	2,031.84
6	Tax Expenses				
	a) Current Tax	61.50	102.00	142.00	413.00
	b) Deferred Tax (Assets)/ Liabilities	(7.00)	(12.13)	(6.18)	115.79
	Total Tax Expenses	54.50	89.87	135.82	528.79
7	Net Profit / (loss) for the period (5-6)	143.81	305.47	383.77	1,503.05
8	Other Comprehensive income (net of tax)				
	a) Items that will not be reclassified to profit or loss	18.89	(16.37)	(27.30)	(2.33)
	b) items that will be reclassified to profit or loss	-	-	-	-
	Total other Comprehensive income	18.89	(16.37)	(27.30)	(2.33)
9	Total Comprehensive income(7+8)	162.70	289.10	356.47	1,500.72
10	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13
11	Other equity excluding Revaluation Reserve				27,664.14
12	Earning per equity share (of Rs.10/- each) (not annualised)				
	(a) Basic	4.49	9.54	11.99	46.95
	(b) Diluted	4.49	9.54	11.99	46.95
	See accompanying notes to the Standalone financial result				



Handwritten signature

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 Segmentwise Revenue, Results and Capital Employed

(Rs. In lacs)

S. No.	Particulars	For the Quarter Ended			Year Ended
		30 June, 2023 Unaudited	31 March, 2023 Unaudited (Refer note-3)	30 June, 2022 Unaudited	31 March, 2023 Audited
1	Segment Revenue				
	a) Edible Oils	43,084.59	61,529.30	65,399.36	241,380.21
	b) Ceramics	448.74	542.50	364.61	1,632.30
	c) Wind Power Generators	-	-	-	-
	d) Unallocated	-	-	-	-
	Total	43,533.33	62,071.80	65,763.97	243,012.51
	Less: Inter Segment Revenue	-	-	-	-
	Net Revenue from Operations	43,533.33	62,071.80	65,763.97	243,012.51
2	Segment Results Profit(+) /loss(-) before tax & finance cost				
	a) Edible Oils	200.82	384.88	764.15	2,474.68
	b) Ceramics	8.96	8.75	12.51	33.99
	c) Wind Power Generators	(11.49)	(11.48)	(11.49)	(53.67)
	d) Unallocated Income/(Expenses) Net	-	-	-	-
	Total	198.29	382.15	765.17	2,455.00
	Less: Finance cost	(0.02)	(13.19)	245.58	423.16
	Profit Before Tax	198.31	395.34	519.59	2,031.84
3	Capital Employed				
	(Segment Assets-Segment Liabilities)				
	a) Edible Oils	27,400.94	27,210.25	25,963.44	27,210.25
	b) Ceramics	1,157.89	1,149.48	1,129.23	1,149.48
	c) Wind Power Generators	(84.74)	(73.25)	(38.79)	(73.25)
	d) Unallocated	(172.57)	(147.66)	(59.31)	(147.66)

Notes:

- The above Unaudited Standalone Financial Results for the quarter ended 30 June, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 14-08-2023.
- 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 for the quarter ended 31st March 2023 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 2022.
- 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.
- 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 : 14-08-2023


(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

**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 other comprehensive income / loss of its associates for the quarter ended June 30, 2023 ("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 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



AGGARWAL DATTA & CO.

CHARTERED ACCOUNTANTS

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

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 Consolidated unaudited financial results includes the share of profit / (loss) including Group's share of net profit / (loss) after tax of Rs. 21.02 Lacs and other comprehensive income / (loss) of Rs. 569.69 Lacs for the quarter ended June 30, 2023, as considered in the Statement, in respect of 6 associates, based on their interim financial results which have not been reviewed by their



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CHARTERED ACCOUNTANTS

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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), 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 our reliance on the financial statement / financial results / financial information certified by the Board of Directors which have not been reviewed by their auditors.

The Corresponding figures for the quarter ended June 30, 2022 as included in the Statement had been reviewed by the predecessor auditor (i.e. M/s Anil Mukesh & Associates) who had expressed an un-modified conclusion thereon as per their limited review report dated August 13, 2022 and which has been furnished to us by the Company's Management and has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

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

Place: Alwar

Date: 14.08.2023



(CA Pankhuri Aggarwal Datta)
Proprietor

M. No. 429303

FRN – 024788C

UDIN: 23429303B6ZHM3751

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, 2023

(Rs. In Lacs)

S. No.	Particulars	For the Quarter Ended			Year Ended
		30 June, 2023 Unaudited	31 March, 2023 Unaudited (Refer note-3)	30 June, 2022 Unaudited	31 March, 2023 Audited
1	Income				
	a) Revenue from operations	43,533.33	62,071.80	65,763.97	243,012.51
	b) Other Income	104.59	30.21	27.78	613.87
	Total Income	43,637.92	62,102.01	65,791.75	243,626.38
2	Expenses				
	a) Cost of materials consumed	40,051.48	46,752.51	55,503.52	187,085.24
	b) Purchase of Stock in trade	654.96	2,743.05	5,026.91	38,476.60
	c) Change in inventories of Finished goods, Work in progress and stock in trade	(712.66)	8,572.13	589.90	1,747.30
	d) Employee benefit expenses	519.96	498.82	480.59	2,018.72
	e) Finance cost	(0.02)	(13.19)	245.58	423.16
	f) Depreciation and amortization expenses	55.60	62.75	61.22	248.76
	g) Other Expenses	2,870.29	3,090.60	3,364.44	11,594.76
	Total Expenses	43,439.61	61,706.67	65,272.16	241,594.54
	Profit/ (Loss) before Share in Associates, exceptional items and tax (1-2)	198.31	395.34	519.59	2,031.84
	Share of Profit / (loss) in Associates	21.02	(25.78)	97.34	197.45
4	Profit/ (Loss) before exceptional items and tax	219.33	369.56	616.93	2,229.29
	Exceptional items	-	-	-	-
5	Profit/ (Loss) before tax	219.33	369.56	616.93	2,229.29
6	Tax Expenses				
	a) Current Tax	61.50	102.00	142.00	413.00
	b) Deferred Tax (Assets)/ Liabilities	(7.00)	(12.13)	(6.18)	115.79
	Total Tax Expenses	54.50	89.87	135.82	528.79
7	Net Profit / (loss) for the period (5-6)	164.83	279.69	481.11	1,700.50
8	Other Comprehensive income (net of tax)				
	a) Items that will not be reclassified to profit or loss	18.89	(16.37)	(27.30)	(2.33)
	b) Share of Other Comprehensive income in Associates	569.69	(500.15)	(1,239.85)	(2,338.80)
	Total other Comprehensive income	588.58	(516.52)	(1,267.15)	(2,341.13)
9	Total Comprehensive income(7+8)	753.41	(236.83)	(786.04)	(640.63)
10	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13
11	Other equity excluding Revaluation Reserve				31,477.29
12	Earning per equity share (of Rs.10/- each) (not annualised)				
	(a) Basic	5.15	8.74	15.03	53.12
	(b) Diluted	5.15	8.74	15.03	53.12
	See accompanying notes to the consolidated financial result				



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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 Segmentwise Revenue, Results and Capital Employed

(Rs. In lac)

S. No.	Particulars	For the Quarter Ended			Year Ended
		30 June, 2023 Unaudited	31 March, 2023 Unaudited (Refer note-3)	30 June, 2022 Unaudited	31 March, 2023 Audited
1	Segment Revenue				
	a) Edible Oils	43,084.59	61,529.30	65,399.36	241,380.21
	b) Ceramics	448.74	542.50	364.61	1,632.30
	c) Wind Power Generators	-	-	-	-
	d) Unallocated	-	-	-	-
	Total	43,533.33	62,071.80	65,763.97	243,012.51
	Less: Inter Segment Revenue	-	-	-	-
	Net Revenue from Operations	43,533.33	62,071.80	65,763.97	243,012.51
2	Segment Results Profit(+)/loss(-) before tax & finance cost				
	a) Edible Oils	221.84	359.10	861.49	2,672.13
	b) Ceramics	8.96	8.75	12.51	33.99
	c) Wind Power Generators	(11.49)	(11.48)	(11.49)	(53.67)
	d) Unallocated Income/(Expenses) Net	-	-	-	-
	Total	219.31	356.37	862.51	2,652.45
	Less: Finance cost	(0.02)	(13.19)	245.58	423.16
	Profit Before Tax	219.33	369.56	616.93	2,229.29
3	Capital Employed (Segment Assets-Segment Liabilities)				
	a) Edible Oils	31,804.80	31,023.40	30,766.28	31,023.40
	b) Ceramics	1,157.89	1,149.48	1,129.23	1,149.48
	c) Wind Power Generators	(84.74)	(73.25)	(38.79)	(73.25)
	d) Unallocated	(172.57)	(147.66)	(59.31)	(147.66)

Notes:

- The above Unaudited Consolidated Financial Results for the quarter ended 30 June, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 14-08-2023.
- 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 for the quarter ended 31st March 2023 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 2022.
- 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.
- 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 : 14-08-2023


(Vijay Data)
Managing Director
DIN: 00286492

