

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: February 14, 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 14th February, 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. 14th February, 2020 has inter-alia, considered and approved:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2019.
2. The appointment of M/s Arun Jain & Associates, Practicing Company Secretary, Alwar as Secretarial Auditor to conduct the secretarial audit of the Company for the financial year 2019-20.
3. The appointment of M/s Arun Jain & Associates, Practicing Company Secretary, Alwar to conduct the Annual Secretarial Compliance Audit of the Company for the financial year 2019-20.

The copy of aforesaid Un-audited Standalone and Consolidated Financial Results along with Limited Review Reports for the quarter and nine months ended December 31, 2019, as submitted by the Auditors of the Company, are enclosed herewith.

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



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 AND YEAR TO DATE 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 December 31, 2019 and year to date results for the period from April 1, 2019 to December 31, 2019 ("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





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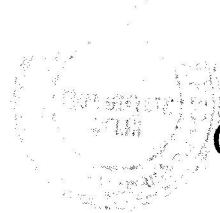
assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company Personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do 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: 14.02.2020

For Anil Mukesh & Associates
Chartered Accountants



(CA Robina Aggarwal)

Partner

M. No. 077580

FRN - 014787N

UDIN: 20077580AAAAAF9343

VIJAY SOLVEX LIMITED

Corporate Identity Number: L15142RJ1987PLC004232

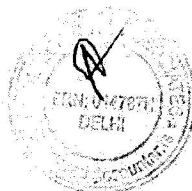
website: www.vijaysolvex.com , email id: cs_lodha@dataoils.com

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2019

(Rs. in Lacs)

	Particulars	3 Months ended December 31, 2019	Preceding 3 months ended September 30, 2019	Corresponding 3 months ended in the previous year December 31, 2018	9 Months ended December 31, 2019	Corresponding 9 months ended in the previous year December 31, 2018	Previous year ended March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	40541.07	33830.71	32430.30	109735.52	89423.79	122590.28
	b) Other Income	61.10	119.10	5.35	181.10	130.57	179.93
	Total Income	40602.17	33949.81	32435.65	109916.62	89554.36	122770.21
2	Expenses						
	a) Cost of materials consumed	31896.23	25606.35	22386.94	80817.23	63753.56	88592.80
	b) Purchase of Stock in trade	5322.99	5301.01	7215.65	19248.19	16898.35	22065.41
	c) Change in inventories of Finished goods, Work in progress and stock in trade	(256.55)	(41.68)	348.53	(157.48)	611.73	476.30
	d) Employee benefit expenses	478.66	428.41	439.55	1306.58	1303.57	1702.32
	e) Finance costs	74.05	67.92	(127.36)	385.62	694.07	672.30
	f) Depreciation and amortization expenses	39.76	39.49	36.96	118.75	105.70	158.62
	g) Other Expenses	2196.53	1993.10	1750.12	6334.43	5181.49	7180.87
	Total Expenses	39751.67	33394.60	32050.39	108053.32	88548.47	120848.62
3	Profit/ (Loss) before exceptional items and tax (1-2)	850.50	555.21	385.26	1863.30	1005.89	1921.59
	Exceptional items	-	-	-	-	-	-
4	Profit/ (Loss) before tax	850.50	555.21	385.26	1863.30	1005.89	1921.59
5	Tax Expenses						
	a) Current Tax	197.00	69.00	150.00	432.00	344.00	640.00
	b) Excess Tax provision of earlier year	-	-	-	-	-	(17.18)
	c) Deferred Tax	16.80	2.61	5.03	16.09	0.97	25.64
	Total Tax Expenses	213.80	71.61	155.03	448.09	344.97	648.46
6	Net Profit / (loss) for the period (4-5)	636.70	483.60	230.23	1415.21	660.92	1273.13
7	Other Comprehensive income (net of tax)						
	a) Items that will not be reclassified to profit or loss	8.31	(5.24)	3.43	5.00	19.84	20.45
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive income	8.31	(5.24)	3.43	5.00	19.84	20.45
8	Total Comprehensive income(6+7)	645.01	478.36	233.66	1420.21	680.76	1293.58
9	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13	320.13	320.13
10	Reserves excluding Revaluation Reserve						12190.76
11	Earning per equity share (of Rs. 10/- each) (not annualised)						
	(a) Basic	19.89	15.11	7.19	44.21	20.65	39.77
	(b) Diluted	19.89	15.11	7.19	44.21	20.65	39.77
	See accompanying notes to the Standalone financial result						



Standalone Segment Information for the Quarter and Nine Months ended 31st December 2019

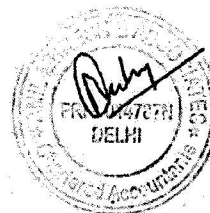
(Rs. in Lacs)

	Particulars	3 Months ended December 31, 2019	Preceding 3 months ended September 30,2019	Corresponding 3 months ended in the previous year December 31,2018	9 Months ended December 31,2019	Corresponding 9 months ended in the previous year December 31,2018	Previous year ended March 31,2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Edible Oils	40274.37	33471.71	31885.90	108831.22	87720.10	120319.56
	b) Ceramics	249.29	317.69	534.15	814.65	1631.80	2183.48
	c) Wind Power Generators	31.60	75.40	18.86	163.24	131.07	158.96
	d) Unallocated	-	-	-	-	-	-
	Total	40555.26	33864.80	32438.91	109809.11	89482.97	122662.00
	Less: Inter Segment Revenue	14.19	34.09	8.61	73.59	59.18	71.72
	Net Sales/ Income from Operations	40541.07	33830.71	32430.30	109735.52	89423.79	122590.28
2	Segment Results Profit/(+)/loss(-) before tax & finance cost						
	a) Edible Oils	879.51	546.05	215.23	2051.23	1444.93	2312.67
	b) Ceramics	24.93	13.15	35.31	68.93	158.42	168.21
	c) Wind Power Generators	20.11	63.93	7.36	128.76	96.61	113.01
	d) Unallocated Income/(Expenses) Net	-	-	-	-	-	-
	Total	924.55	623.13	257.90	2248.92	1699.96	2593.89
	Loss: Finance cost	74.05	67.92	(127.36)	385.62	694.07	672.30
	Profit Before Tax	850.50	555.21	385.26	1863.30	1005.89	1921.59
3	Capital Employed						
	(Segment Assets-Segment Liabilities)						
	a) Edible Oils	13060.34	12357.48	11233.47	13060.34	11233.47	11,732.39
	b) Ceramics	1054.36	1056.74	975.56	1054.36	975.56	983.74
	c) Wind Power Generators	179.94	175.13	135.05	179.94	135.05	137.87
	d) Unallocated	(208.93)	(148.65)	(291.40)	(208.93)	(291.40)	(188.50)

Note

- The above Unaudited Standalone Financial Results for the quarter and nine months ended 31st December,2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 14-02-2020.
- 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.
- The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.

PLACE : ALWAR
DATE : 14-02-2020



(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 AND YEAR TO DATE 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 total comprehensive income / loss of its associates for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and the corresponding period from April 1, 2018 to December 31, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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





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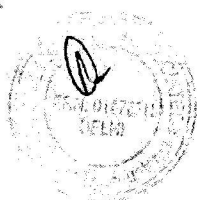
substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 (Converted from Public Limited to Private Limited Company w.e.f. 25.01.2020)	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.





Anil Mukesh & Associates
Chartered Accountants

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6. The Statement includes the Group's share of net profit / (loss) after tax of Rs. 4.35 Lacs and Rs. 13.02 Lacs and total comprehensive income / (loss) of Rs. 44.26 Lacs and Rs. (256.04) Lacs for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the Statement, in respect of 6 associates, based on their interim financial results which have not been reviewed 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: 14.02.2020

For Anil Mukesh & Associates
Chartered Accountants

(CA Robina Aggarwal)
Partner

M. No. 077580
FRN - 014787N

UDIN: 20077580AAAAAG19686

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 AND NINE MONTHS ENDED 31st DECEMBER 2019

(Rs. in Lacs)

	Particulars	3 Months ended December 31, 2019	Preceding 3 months ended September 30, 2019	Corresponding 3 months ended in the previous year December 31, 2018	9 Months ended December 31, 2019	Corresponding 9 months ended in the previous year December 31, 2018	Previous year ended March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	40541.07	33830.71	32430.30	109735.52	89423.79	122590.28
	b) Other income	61.10	119.10	5.35	181.10	130.57	179.93
	Total Income	40602.17	33949.81	32435.65	109916.62	89554.36	122770.21
2	Expenses						
	a) Cost of materials consumed	31896.23	25606.35	22386.94	80817.23	63753.56	88592.80
	b) Purchase of Stock in trade	5322.99	5301.01	7215.65	19248.19	16898.35	22065.41
	c) Change in inventories of Finished goods, Work in progress and stock in trade	(256.55)	(41.68)	348.53	(157.48)	611.73	476.30
	d) Employee benefit expenses	478.66	428.41	439.55	1306.58	1303.57	1702.32
	e) Finance costs	74.05	67.92	(127.36)	385.62	694.07	672.30
	f) Depreciation and amortization expenses	39.76	39.49	36.96	118.75	105.70	158.62
	g) Other Expenses	2196.53	1993.10	1750.12	6334.43	5181.49	7180.87
	Total Expenses	39751.67	33394.60	32050.39	108053.32	88548.47	120848.62
3	Profit/ (Loss) before Share in Associates, exceptional items and tax	850.50	555.21	385.26	1863.30	1005.89	1921.59
	Share of Profit / (loss) in Associates	4.35	2.72	-	13.02	-	0.56
4	Profit/ (Loss) before exceptional items and tax	854.85	557.93	385.26	1876.32	1005.89	1922.15
	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before tax	854.85	557.93	385.26	1876.32	1005.89	1922.15
6	Tax Expenses						
	a) Current Tax	197.00	69.00	150.00	432.00	344.00	640.00
	b) Excess Tax provision of earlier year	-	-	-	-	-	(17.18)
	c) Deferred Tax	16.80	2.61	5.03	16.09	0.97	25.64
	Total Tax Expenses	213.80	71.61	155.03	448.09	344.97	648.46
7	Net Profit / (loss) for the period (5-6)	641.05	486.32	230.23	1428.23	660.92	1273.69
8	Other Comprehensive income (net of tax)						
	Items that will not be reclassified to profit or loss	8.31	(5.24)	3.43	5.00	19.84	20.45
	Share of Other Comprehensive income in Associates	44.26	28.31	-	(256.04)	-	(499.03)
	Total other Comprehensive income	52.57	23.07	3.43	(251.04)	19.84	(478.58)
9	Total Comprehensive income (7+8)	693.62	509.39	233.66	1177.19	680.76	795.11
10	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13	320.13	320.13
11	Reserves excluding Revaluation Reserve						12973.93
12	Earning per equity share (of Rs. 10/- each) (not annualised)						
	(a) Basic	20.02	15.19	7.19	44.61	20.65	39.79
	(b) Diluted	20.02	15.19	7.19	44.61	20.65	39.79
	See accompanying notes to the Consolidated financial result						



Consolidated Segment Information for the Quarter and Nine Months ended 31st December 2019

(In Lacs)

	Particulars	3 Months ended December 31, 2019	Preceding 3 months ended September 30, 2019	Corresponding 3 months ended in the previous year December 31, 2018	9 Months ended December 31, 2019	Corresponding 9 months ended in the previous year December 31, 2018	Previous year ended March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Edible Oils	40274.37	33471.71	31885.90	108831.22	87720.10	120319.56
	b) Ceramics	249.29	317.69	534.15	814.65	1631.80	2183.48
	c) Wind Power Generators	31.60	75.40	18.86	163.24	131.07	158.96
	d) Unallocated	-	-	-	-	-	-
	Total	40555.26	33864.80	32438.91	109809.11	89482.97	122662.00
	Less: Inter Segment Revenue	14.19	34.09	8.61	73.59	59.18	71.72
	Net Sales/ Income from Operations	40541.07	33830.71	32430.30	109735.52	89423.79	122590.28
2	Segment Results Profit/(+)/loss(-) before tax & finance cost						
	a) Edible Oils	883.86	548.77	215.23	2064.25	1444.93	2313.23
	b) Ceramics	24.93	13.15	35.31	68.93	158.42	168.21
	c) Wind Power Generators	20.11	63.93	7.36	128.76	96.61	113.01
	d) Unallocated Income/(Expenses) Net	-	-	-	-	-	-
	Total	928.90	625.85	257.90	2261.94	1699.96	2594.45
	Less: Finance cost	74.05	67.92	(127.36)	385.62	694.07	672.30
	Profit Before Tax	854.85	557.93	385.26	1876.32	1005.89	1922.15
3	Capital Employed						
	(Segment Assets-Segment Liabilities)						
	a) Edible Oils	13600.49	12849.02	12515.11	13600.49	12515.11	12,515.56
	b) Ceramics	1054.36	1056.74	975.56	1054.36	975.56	983.74
	c) Wind Power Generators	179.94	175.13	135.05	179.94	135.05	137.87
	d) Unallocated	(208.93)	(148.65)	(291.40)	(208.93)	(291.40)	(188.50)

Note

- The above Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 14-02-2020.
- 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.
- The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.

PLACE : ALWAR
DATE : 14-02-2020



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