

VIJAY SOLVEX LIMITED

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

VSL/SEC/2014-15/

30th May, 2014

The Bombay Stock Exchange Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400001

Sub: - Audited Financial Results for the year ended 31.03.2014 and Auditor's Report

Company Scrip Code : 531069


Dear Sir,

As per requirement of Clause 41 of the Listing Agreement, we enclosed herewith Audited Financial Results for the year ended 31.03.2014 duly approved by the Board of Directors of the Company along with Auditor's Report as submitted by the Auditors of the Company.

Kindly take the documents on record and oblige.

Thanking you,

FOR VIJAY SOLVEX LIMITED


(J.P. Lodha)
Company Secretary

Encl : a/a

K.L. DATTA & CO.
CHARTERED ACCOUNTANTS

CLOCK TOWER, ALWAR (RAJ.) 301001 TEL : 2337865, 2337230 e-mail : kld@datainfosys.net

AUDITOR'S REPORT ON ANNUAL FINANCIAL RESULTS OF VIJAY SOLVEX LTD PURSUANT TO CLAUSE 41 OF LISTING AGREEMENT

To
The Board of Directors,
Vijay Solvex Limited,
Alwar

We have audited the accompanying Annual Financial Results of Vijay Solvex Ltd. ('the Company') for the year ended 31.03.2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except (a) for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and (b) 'the investor complaints' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for quarter ended 31.03.2014 and corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also the figures upto end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

Those financial results have been prepared on the basis of Annual Financial Statements and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results that give and true and fair view of net profit and other financial information in accordance with the recognition and measurement principles laid down in Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the Annual Financial Result. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.



K.L. DATTA & CO.
CHARTERED ACCOUNTANTS

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An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31.03.2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

FOR K.L. DATTA & CO.
CHARTERED ACCOUNTANTS



Place: Alwar
Date: 30.05.2014

V.K. DATTA
PARTNER
M. No. 070466
FRN – 001127C



VIJAY SOLVEX LIMITED, ALWAR

Corporate Identity Number:L15142RJ1987PLC004232

Regd. Office : `Bhagwati Sadan, S.D. Marg, Alwar (Raj)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2014

Part I		(Rs. In Lacs)				
S. No.	Particulars	3 Months ended 31-03-14 (Unaudited)	Preceding 3 Months ended 31-12-13 (Unaudited)	Correspon ding 3 Months ended 31-03-13 (Unaudited)	Figures for year ended on 31-03-14 (Audited)	Figures for previous year ended on 31-03-13 (Audited)
1	Income from operations					
	a) Net Sales/Income from operations	24,277.94	26,021.49	23,210.41	103,167.48	95,870.75
	b) Other operating Income	4.04	(0.42)	107.83	4.78	116.85
	Total income from operations (net)	24,281.99	26,021.07	23,318.24	103,172.27	95,987.60
2	Expenses					
	a) (Increase)/decrease in stock in trade and Work in Progress	(1,172.29)	(163.67)	(1,151.29)	218.52	(1,105.84)
	b) Consumption of raw materials	21,269.27	21,016.39	20,184.61	82,889.99	80,077.68
	c) Purchase of traded goods	731.60	1,742.24	1,524.61	5,794.03	4,321.73
	d) Employees Cost	257.78	269.61	185.17	996.12	947.17
	e) Depreciation	39.63	62.57	38.84	227.35	227.34
	f) Other Expenditure	3,110.75	2,777.34	2,412.02	11,516.73	10,218.40
	Total Expendiure	24,236.74	25,704.48	23,193.95	101,642.74	94,686.48
3	Profit/(Loss) from Operations before other Income, finance cost and Exceptional Items (1-2)	45.25	316.59	124.29	1,529.53	1,301.12
4	Other Income	0.38	0.03	0.70	1.16	1.20
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	45.63	316.62	124.99	1,530.69	1,302.32
6	Finance costs	(250.48)	(3.16)	(160.57)	680.71	712.18
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	296.12	319.78	285.56	849.99	590.14
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/ (Loss) from Ordinary Activities before tax (7+8)	296.12	319.78	285.56	849.99	590.14
10	Tax Expenses					
	Current Tax	105.00	105.00	103.00	265.00	185.00
	Deferred Tax	(13.00)	(14.00)	(13.80)	(53.00)	(43.00)
11	Net Profit from Ordinary Activities after tax (9-10)	204.12	228.78	196.36	637.99	448.14
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	204.12	228.78	196.36	637.99	448.14
14	Paid-up equity share capital (Face Value - Rs.10/- per share).	320.13	320.13	320.13	320.13	320.13
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				7,142.07	6,506.46
16	Earnings Per Share					
	a) Basic and diluted EPS before Extraordinary items for the period of Rs. - (not annualized)	6.38	7.15	6.13	19.93	14.00
	b) Basic and diluted EPS after Extraordinary items for the period of Rs.- (not annualized)	6.38	7.15	6.13	19.93	14.00
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- number of shares (nos)	1026613	1026613	1026613	1026613	1026613
	- percentage of shareholding	32.07	32.07	32.07	32.07	32.07
2	Promoters and Promoters Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0
	- Percentage of shares (as a % of the total share capital of the company)	0	0	0	0	0
	b) Non-encumbered					
	- Number of shares	2174650	2174650	2174650	2174650	2174650
	- Percentage of shares (as a % of the promoter and promoter group total shareholding)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	67.93	67.93	67.93	67.93	67.93
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			NIL		



Segmentwise Revenue, Results and Capital Employed (Rs. In lacs)						
S. No.	Particulars	3 Months ended 31-03-14 (Unaudited)	Preceding 3 Months ended 31-12-13 (Unaudited)	Corresponding 3 Months ended 31-03-13 (Unaudited)	Figures for year ended on 31-03-14 (Audited)	Figures for previous year ended on 31-03-13 (Audited)
1	Segment Revenue					
	a) Edible Oils	23,884.34	25,650.62	23,090.19	101,792.38	94,777.84
	b) Ceramics	376.60	356.08	211.86	1,254.26	1,104.24
	c) Wind Power Generators	35.59	22.74	27.69	202.54	168.86
	d) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	24,296.53	26,029.44	23,329.73	103,249.18	96,050.94
	Less: Inter Segment Revenue	14.17	8.34	10.79	75.76	62.14
	Net Sales/ Income from Operations	24,282.37	26,021.10	23,318.94	103,173.43	95,988.80
2	Segment Results Profit(+)/loss(-) before tax & finance cost					
	a) Edible Oils	116.19	312.86	132.56	1,517.53	1,160.14
	b) Ceramics	(89.91)	(2.61)	(18.95)	(123.64)	39.06
	c) Wind Power Generators	19.35	6.37	11.37	136.80	103.12
	d) Unallocated Income/(Expenses) Net	0.00	0.00	0.00	0.00	0.00
	Total	45.63	316.62	124.99	1,530.69	1,302.32
	Less: Finance cost	(250.48)	(3.16)	(160.57)	680.71	712.18
	Profit Before Tax	296.12	319.78	285.56	849.99	590.14
3	Capital Employed					
	a) Edible Oils	4,915.09	4,946.54	4,451.72	4,915.09	4,451.72
	b) Ceramics	2,357.24	2,173.99	2,117.49	2,357.24	2,117.49
	c) Wind Power Generators	354.08	301.74	419.19	354.08	419.19



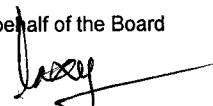
STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In Lacs)	
Particulars		Figures for year ended on 31-03-14 (Audited)	Figures for previous year ended on 31-03-13 (Audited)
A.	EQUITY AND LIABILITIES		
	(1) Shareholder's Funds		
	(a) Share Capital	320.19	320.19
	(b) Reserves and Surplus	7,306.22	6,668.21
	Sub Total-Shareholders fund	7,626.41	6,988.40
	(2) Non-Current Liabilities		
	(a) Deferred tax liabilities (Net)	229.40	282.40
	(b) Long term provisions	199.92	179.73
	Sub Total-Non Current Liabilities	429.32	462.13
	(3) Current Liabilities		
	(a) Short-term borrowings	9,668.90	9,743.61
	(b) Trade payables	3,337.54	3,524.22
	(c) Other current liabilities	254.21	130.34
	(d) Short-term provisions	352.33	259.96
	Sub Total-Current Liabilities	13,612.98	13,658.13
	Total-EQUITY AND LIABILITIES	21,668.71	21,108.66
B	ASSETS		
	(1) Non-current assets		
	(a) <i>Fixed assets</i>		
	(i) Tangible assets	1,548.82	1,757.87
	(ii) Capital work-in-progress	959.31	952.19
	(b) Non-current investments	1,815.11	1,815.11
	(c) Long term loans and advances	64.55	63.67
	(d) Other non-current assets	1.00	1.00
	Sub Total- Non Current Assets	4,388.79	4,589.84
	(2) Current assets		
	(a) Inventories	6,994.81	5,565.35
	(b) Trade receivables	3,602.03	4,010.35
	(c) Cash and cash equivalents	1,320.90	1,382.87
	(d) Short-term loans and advances	5,362.18	5,560.25
	Sub Total- Current Assets	17,279.92	16,518.82
	Total-ASSETS	21,668.71	21,108.66

Notes:

- 1) The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the board of Directors of the Company at its meeting held on 30-05-2014. The Statutory Auditors have carried out Audit of the above results pursuant to clause 41 of Listing Agreement.
- 2) The figures of last quarter are balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 3rd quarter of the respective financial year
- 3) The previous period figures have been regrouped/recast, wherever necessary, to conform to the current period's classification.

For & on behalf of the Board


(VIJAY DATA)
Managing Director
00286492

PLACE : ALWAR
DATE : 30-05-2014

