



VIJAY SOLVEX LIMITED

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

VSL/SEC/2013-14/420

14th November, 2013

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

Sub: - Unaudited Financial Results and Limited Review Report for the quarter and half year ended 30th September, 2013

Company Scrip Code : 531069

Dear Sir,

As per requirement of Clause 41 of the Listing Agreement, we enclosed herewith Un-audited financial results for the quarter and half year ended on 30th September, 2013 duly approved by the Board of Directors of the Company along with limited review report as submitted by the Auditors of the Company.

Kindly take the documents on record and oblige.

Thanking you,

FOR VIJAY SOLVEX LIMITED

(Yudhveer Maan)
Assistant Company Secretary

Encl : a/a

K.L. DATTA & CO.

CHARTERED ACCOUNTANTS

CLOCK TOWER, ALWAR (RAJ.) 301 001 TEL : 2337865, 2337230 e-mail : kld@datainfosys.net

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited financial results of **M/s. VIJAY SOLVEX LIMITED** for the quarter and half year ended on 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagement to Review Financial Statements 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 statements. A review is limited primarily to inquiries of Company Personnel and analytical procedures applied to financial data and thus provides 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 accompanying statement of Unaudited financial results prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or it contains any material misstatement.

FOR K.L. DATTA & CO.
Chartered Accountants



PLACE : ALWAR

DATE : 14.11.2013



(PARTNER)

VIJAY SOLVEX LIMITED, ALWAR
Regd. Office : 'Bhagwati Sadan, S.D. Marg, Alwar (Raj)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2013

PART-I							(Rs. In Lacs)
S. No.	Particulars	3 Months ended 30-09-13 (Unaudited)	3 Months ended 30-06-13 (Unaudited)	3 Months ended 30-09-12 (Unaudited)	6 Months ended 30-09-13 (Unaudited)	6 Months ended 30-09-12 (Unaudited)	previous year ended on 31-03-13 (Audited)
1	Income from operations						
	a) Net Sales/Income from operations	25,774.35	27,093.70	27,222.24	52,868.05	46,267.44	95,870.75
	b) Other operating Income	0.93	0.23	(42.80)	1.16	6.37	116.85
	Total income from operations (net)	25,775.28	27,093.93	27,179.44	52,869.21	46,273.80	95,987.60
2	Expenses						
	a) (Increase)/decrease in stock in trade and Work in Progress	388.06	1,166.42	609.80	1,554.48	717.99	(1,105.84)
	b) Consumption of raw materials	19,270.72	21,333.61	21,350.58	40,604.33	37,284.63	80,077.68
	c) Purchase of traded goods	2,621.81	698.38	1,806.12	3,320.19	1,807.14	4,321.73
	d) Employees Cost	245.50	223.23	296.28	468.73	514.82	947.17
	e) Depreciation	67.58	57.57	62.87	125.15	125.67	227.34
	f) Other Expenditure	2,718.16	2,910.48	2,450.11	5,628.64	4,899.21	10,218.40
	Total Expenditure	25,311.83	26,389.69	26,575.77	51,701.52	45,349.47	94,686.48
3	Profit/(Loss) from Operations before other Income, finance cost and Exceptional Items (1-2)	463.45	704.24	603.67	1,167.69	924.33	1,301.12
4	Other Income	0.29	0.46	0.03	0.75	0.47	1.20
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	463.74	704.70	603.70	1,168.44	924.80	1,302.32
6	Finance costs	375.13	559.22	464.72	934.35	695.78	712.18
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	88.61	145.48	138.98	234.09	229.03	590.14
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/ (Loss) from Ordinary Activities before tax (7+8)	88.61	145.48	138.99	234.09	229.03	590.14
10	Tax Expenses						
	Current Tax	20.00	35.00	34.50	55.00	52.00	185.00
	Deferred Tax	(14.00)	(12.00)	(6.00)	(26.00)	(18.00)	(43.00)
11	Net Profit from Ordinary Activities after tax (9-10)	82.61	122.48	110.49	205.09	195.03	448.14
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	82.61	122.48	110.49	205.09	195.03	448.14
14	Paid-up equity share capital (Face Value - Rs.10/- per share).	320.13	320.13	320.13	320.13	320.13	320.13
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						6,501.68
16	Earnings Per Share						
	a) Basic and diluted EPS before Extraordinary items for the period of Rs. - (not annualized)	2.58	3.83	3.45	6.41	6.09	14.00
	b) Basic and diluted EPS after Extraordinary items for the period of Rs.- (not annualized)	2.58	3.83	3.45	6.41	6.09	14.00
PART-II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- number of shares (nos)	1026613	1026613	1026613	1026613	1026613	1026613
	- percentage of shareholding	32.07	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	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0	0
	- Percentage of shares (as a % of the total share capital of the company)	0	0	0	0	0	0
	b) Non-encumbered						
	- Number of shares	2174650	2174650	2174650	2174650	2174650	2174650
	- Percentage of shares (as a % of the promoter and promoter group total shareholding)	100	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	67.93
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter					NIL	
	Received during the quarter					NIL	
	Disposed during the quarter					NIL	
	Remaining unresolved at the end of the quarter					NIL	



Segmentwise Revenue, Results and Capital Employed (Rs. In lacs)							
S. No.	Particulars	3 Months ended 30-09-13 (Unaudited)	3 Months ended 30-06-13 (Unaudited)	3 Months ended 30-09-12 (Unaudited)	6 Months ended 30-09-13 (Unaudited)	6 Months ended 30-09-12 (Unaudited)	previous year ended on 31-03-13 (Audited)
1	Segment Revenue						
	a) Edible Oils	25,445.42	26,812.00	26,839.66	52,257.42	45,558.66	94,777.84
	b) Ceramics	287.32	234.26	304.16	521.58	635.92	1,104.24
	c) Wind Power Generators	67.92	76.29	54.32	144.21	124.83	168.66
	d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	25,800.66	27,122.55	27,198.14	52,923.21	46,319.41	96,050.94
	Less: Inter Segment Revenue	25.09	28.16	18.67	53.25	45.14	62.14
	Net Sales/ Income from Operations	25,775.57	27,094.39	27,179.47	52,869.96	46,274.27	95,988.80
2	Segment Results Profit(+)/loss(-) before tax & finance cost						
	a) Edible Oils	449.44	639.04	530.52	1,088.48	780.49	1,160.14
	b) Ceramics	(36.80)	5.68	34.98	(31.12)	52.60	39.06
	c) Wind Power Generators	51.10	59.98	38.19	111.08	91.70	103.12
	d) Unallocated Income/(Expenses) Net	0.00	0.00	0.00	0.00	0.00	0.00
	Total	463.74	704.70	603.70	1,168.44	924.80	1,302.32
	Less: Finance cost	375.13	559.22	464.72	934.35	695.78	712.18
	Profit Before Tax	88.61	145.48	138.98	234.09	229.03	590.14
3	Capital Employed						
	a) Edible Oils	4,562.83	4,197.22	3,738.94	4,562.83	3,738.94	4,451.72
	b) Ceramics	2,166.81	2,570.75	2,503.83	2,166.81	2,503.83	2,117.49
	c) Wind Power Generators	463.86	342.91	441.44	463.86	441.44	419.19



STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In Lacs)	
Particulars		As at 30-9-2013 (Unaudited)	As at 31-03-2013 (Audited)
A. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital		320.19	320.19
(b) Reserves and Surplus		6,873.31	6,668.21
Sub Total-Shareholders fund		7,193.50	6,988.40
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)		256.40	282.40
(b) Long term provisions		191.65	179.73
Sub Total-Non Current Liabilities		448.05	462.13
(3) Current Liabilities			
(a) Short-term borrowings		9,518.97	9,743.61
(b) Trade payables		4,781.46	3,524.22
(c) Other current liabilities		30.23	130.34
(d) Short-term provisions		143.79	259.96
Sub Total-Current Liabilities		14,474.45	13,658.13
Total-EQUITY AND LIABILITIES		22,116.00	21,108.66
B ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		1,640.48	1,757.87
(ii) Capital work-in-progress		952.19	952.19
(b) Non-current investments		1,815.11	1,815.11
(c) Long term loans and advances		63.72	63.67
(d) Other non-current assets		1.00	1.00
Sub Total- Non Current Assets		4,472.50	4,589.84
(2) Current assets			
(a) Inventories		5,386.43	5,565.35
(b) Trade receivables		5,630.03	4,010.35
(c) Cash and cash equivalents		716.49	1,382.87
(d) Short-term loans and advances		5,910.55	5,560.25
Sub Total- Current Assets		17,643.50	16,518.82
Total-ASSETS		22,116.00	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 14-11-2013.
- 2) The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th September 2013.
- 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

PLACE : ALWAR
DATE : 14-11-2013

(VIJAY DATA)
Managing Director

