

**K.L. DATTA & CO.**

**CHARTERED ACCOUNTANTS**

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

**AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE VIJAY SOLVEX LIMITED PURSUANT TO CLAUSE 41 OF LISTING AGREEMENT**

To Board of Directors of Vijay Solvex Limited

We have audited the quarterly financial results of Vijay Solvex Ltd. for the quarter ended 31st March, 2013 and the year to date results for the period 01.04.2012 to 31.03.2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date 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 quarter ended 31st March, 2013 as well as the year to date results for the period from 01.04.2012 to 31.03.2013

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  
FRN - 001127C

Place : Alwar  
Date : 30.05.2013



V.K. DATTA  
PARTNER  
M. No. 070466

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013**

S. No.	Particulars	3 Months ended 31-03-13 (Unaudited)	3 Months ended 31-12-12 (Unaudited)	Preceding 3 Months ended 31-03-12 (Unaudited)	Figures for previous year ended on 31-03-13 (Audited)	Figures for previous year ended on 31-03-12 (Audited)
						(Rs. In Lacs)
1	Income from operations					
	a) Net Sales/Income from operations	23,210.41	26,392.91	21,367.84	95,870.75	75,935.03
	b) Other operating Income	107.83	2.65	41.32	116.85	65.64
	Total income from operations (net)	23,318.24	26,395.55	21,409.16	95,987.60	76,000.67
2	Expenses					
	a) (Increase)/decrease in stock in trade and Work in Progress	(1,151.29)	(672.54)	(431.22)	(1,105.84)	(1,199.53)
	b) Consumption of raw materials	20,184.61	22,608.44	22,671.05	80,077.68	64,667.96
	c) Purchase of traded goods	1,524.61	989.98	(2,756.94)	4,321.73	4,471.32
	d) Employees Cost	185.17	247.18	264.44	947.17	958.25
	e) Depreciation	38.84	62.83	61.74	227.34	228.97
	f) Other Expenditure	2,412.02	2,907.17	1,493.69	10,218.40	5,770.35
	Total Expenditure	23,193.95	26,143.05	21,302.77	94,686.48	74,897.32
3	Profit/(Loss) from Operations before other Income, finance cost and Exceptional Items (1-2)					
4	Other Income	124.29	252.50	106.39	1,301.12	1,103.35
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	0.70	0.03	0.15	1.20	0.81
6	Finance costs	124.99	252.53	106.53	1,302.32	1,104.16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(160.57)	176.98	96.48	712.18	820.56
8	Exceptional items	285.56	75.55	10.05	590.14	283.60
9	Profit/ (Loss) from Ordinary Activities before tax (7+8)	0.00	0.00	0.00	0.00	0.00
10	Tax Expenses	285.56	75.55	10.05	590.14	283.60
	Current Tax	103.00	30.00	15.00	185.00	85.00
	Deferred Tax	(13.80)	(11.20)	(21.29)	(43.00)	(45.93)
11	Net Profit from Ordinary Activities after tax (9-10)	196.36	56.75	16.34	448.14	244.53
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	196.36	56.75	16.34	448.14	244.53
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				6,501.68	6,055.93
16	Earnings Per Share					
	a) Basic and diluted EPS before Extraordinary items for the period of Rs. - ( not annualized)	6.13	1.77	0.51	14.00	7.64
	b) Basic and diluted EPS after Extraordinary items for the period of Rs.- ( not annualized)	6.13	1.77	0.51	14.00	7.64
A	<b>PARTICULARS OF SHAREHOLDING</b>					
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>B</b>	<b>INVESTOR COMPLAINTS</b>			
	Pending at the beginning of the quarter			
	Received during the quarter			NIL
	Disposed during the quarter			NIL
	Remaining unresolved at the end of the quarter			NIL





S. No.	Particulars	Segmentwise Revenue, Results and Capital Employed (Rs. In lacs)				
		3 Months ended 31 03-13 (Unaudited)	3 Months ended 31-12-12 (Unaudited)	Preceding 3 Months ended 31-03-12 (Unaudited)	Figures for previous year ended on 31-03-13 (Audited)	Figures for previous year ended on 31-03-12 (Audited)
1	Segment Revenue					
	a) Edible Oils	23,090.19	26,128.99	20,906.93	94,777.84	74,264.65
	b) Ceramics	211.86	256.46	485.64	1,104.24	1,641.39
	c) Wind Power Generators	27.69	16.35	26.10	168.86	145.23
	d) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	23,329.73	26,401.80	21,418.67	96,050.94	76,051.27
	Less: Inter Segment Revenue	10.79	6.21	9.37	62.14	49.79
	Net Sales/ Income from Operations	23,318.94	26,395.58	21,409.30	95,988.80	76,001.48
2	Segment Results Profit(+)/loss(-) before tax & finance cost					
	a) Edible Oils	132.56	247.09	67.14	1,160.14	965.43
	b) Ceramics	(18.95)	5.40	30.29	39.06	59.50
	c) Wind Power Generators	11.37	0.04	9.10	103.12	79.23
	d) Unallocated Income/(Expenses) Net	0.00	0.00	0.00	0.00	0.00
	Total	124.99	252.53	106.53	1,302.32	1,104.16
	Less: Finance cost	(160.57)	176.98	96.48	712.18	820.56
	Profit Before Tax	285.56	75.55	10.05	590.14	283.60
3	Capital Employed					
	a) Edible Oils	4,451.72	3,833.99	4,049.00	4,451.72	4,049.00
	b) Ceramics	2,117.49	2,503.83	1,996.37	2,117.49	1,996.37
	c) Wind Power Generators	419.19	403.14	494.89	419.19	494.89



## STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In Lacs)	
Particulars		Figures for previous year ended on 31-03-13 (Audited)	Figures for previous year ended on 31-03-12 (Audited)
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>(1) Shareholder's Funds</b>		
	(a) Share Capital		
	(b) Reserves and Surplus	320.19	320.19
	<b>Sub Total-Shareholders fund</b>	6,668.21	6,220.07
	<b>(2) Non-Current Liabilities</b>	<b>6,988.40</b>	<b>6,540.26</b>
	(a) Deferred tax liabilities (Net)		
	(b) Long term provisions	282.40	325.40
	<b>Sub Total-Non Current Liabilities</b>	179.73	179.75
	<b>(3) Current Liabilities</b>	<b>462.13</b>	<b>505.15</b>
	(a) Short-term borrowings		
	(b) Trade payables	9,743.61	9,666.08
	(c) Other current liabilities	3,524.22	2,911.93
	(d) Short-term provisions	130.34	59.79
	<b>Sub Total-Current Liabilities</b>	259.96	145.65
	<b>Total-EQUITY AND LIABILITIES</b>	<b>13,658.13</b>	<b>12,783.45</b>
<b>B</b>	<b>Assets</b>	<b>21,108.66</b>	<b>19,828.86</b>
	<b>(1) Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets		
	(ii) Capital work-in-progress	1,757.87	1,954.26
	(b) Non-current investments	952.19	952.19
	(c) Long term loans and advances	1,815.11	1,815.11
	(d) Other non-current assets	63.67	60.06
	<b>Sub Total- Non Current Assets</b>	1.00	1.00
	<b>(2) Current assets</b>	<b>4,589.84</b>	<b>4,782.62</b>
	(a) Inventories		
	(b) Trade receivables	5,565.35	4,555.81
	(c) Cash and cash equivalents	4,010.35	3,629.28
	(d) Short-term loans and advances	1,382.87	575.74
	<b>Sub Total- Current Assets</b>	5,560.25	6,285.41
	<b>Total-ASSETS</b>	<b>16,518.82</b>	<b>15,046.24</b>
		<b>21,108.66</b>	<b>19,828.86</b>

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 30-05-2013. 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 &amp; on behalf of the Board

(VIJAY DATA)

Managing Director

PLACE : ALWAR  
DATE : 30-05-2013