

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: May 30, 2018

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 30th May, 2018

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. 30th May, 2018 has inter-alia considered and approved the Audited Standalone Financial Results of the Company for the 4th quarter and year ended March 31, 2018.

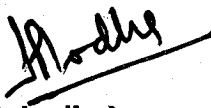
In this regard we are enclosing herewith the following documents for your reference and records:-

1. Audited Standalone Financial Results for the 4th quarter and year ended March 31, 2018.
2. Auditor's Report on the Audited Standalone Financial Results, as submitted by the Auditors of the Company.
3. Declaration with respect to the Audit Report with unmodified opinion to the Audited Standalone Financial Results.

The Board meeting commenced at 2:30 P.M. and concluded at 5:0 P.M.

Thanking You,

Yours Faithfully,
For **Vijay Solvex Limited**


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

Encl. as above

VJAY SOLVEX LIMITED

Corporate Identity Number: L16142RJ1987PLC004232
 website: www.vjaysolvex.com , email id: cs_locha@dataoils.com

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST March, 2018

S. No.	Particulars	(Rs. In Lacs)				
		For the Quarter Ended			For the Year Ended	
		Mar 31, 2018 Audited	Dec 31, 2017 unaudited	Mar 31, 2017 Audited	Mar 31, 2018 Audited	Mar 31, 2017 Audited
1	Income					
	a) Revenue from operations					
	b) Other Income	27556.13	23820.70	15490.42	87882.25	68722.88
	Total Income	(4.77)	6.34	30.85	9.17	130.60
2	Expenses	27551.36	23827.04	18521.27	87891.42	68853.48
	a) Cost of materials consumed					
	b) Purchase of Stock in trade	19,447.12	19226.09	12886.92	66576.73	48975.47
	c) Change in Inventories of Finished goods, Work in progress and stock in trade	5,335.58	2170.88	1218.22	11690.33	12870.68
	d) Employee benefit expenses	(162.12)	126.82	(818.40)	(71.53)	(1,055.29)
	e) Finance costs	527.94	428.4	364.55	1604.85	1252.91
	f) Depreciation and amortization expenses	138.99	(63.84)	(130.43)	287.14	204.68
	g) Other Expenses	45.71	35.01	35.18	151.03	140.00
	Total Expenses	1,785.83	1342.48	1470.20	6059.11	5299.24
3	Profit/ (Loss) before exceptional items and tax (1-2)	27119.05	23285.82	15028.24	86279.66	87487.87
		432.31	561.22	498.03	1611.76	1366.81
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit/ (Loss) before tax (3-4)	432.31	561.22	498.03	1611.76	1366.81
6	Tax Expenses					
	a) Current Tax	197.00	198.00	182.00	620.00	460.00
	b) Deferred Tax	(19.60)	(5.00)	7.21	(34.60)	10.95
	Total Tax Expenses	177.40	193.00	189.21	685.40	470.95
7	Net Profit / (loss) for the period (5-6)	254.91	368.22	308.82	1026.36	894.86
8	Other Comprehensive income (net of tax)					
	a) Items that will not be reclassified to profit or loss	(10.34)	14.91	11.97	17.05	25.95
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive income	(10.34)	14.91	11.97	17.05	25.95
9	Total Comprehensive income (7+8)	244.57	383.13	317.79	1043.41	920.81
10	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13	320.13
11	Earning per equity share (of Rs.10/- each) (not annualised)					
	(a) Basic	7.96	11.50	9.55	32.06	27.95
	(b) Diluted	7.96	11.50	9.55	32.06	27.95
	See accompanying notes to the Standalone financial result					

Segmentwise Revenue, Results and Capital Employed

(Rs. In Lacs)

S. No.	Particulars	For the Quarter Ended			For the Year Ended	
		Mar 31, 2018 Audited	Dec 31, 2017 unaudited	Mar 31, 2017 Audited	Mar 31, 2018 Audited	Mar 31, 2017 Audited
		1	Segment Revenue	26886.36	23274.36	14873.36
	a) Edible Oils	676.56	543.58	640.12	2242.90	1718.74
	b) Ceramics	15.50	16.59	14.75	102.36	156.89
	c) Wind Power Generators	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	27558.42	23834.83	15528.23	87937.69	68918.96
	Less: Inter Segment Revenue	7.06	7.49	6.96	46.27	65.48
	Net Sales/ Income from Operations	27551.36	23827.04	15521.27	87891.42	68853.48
2	Segment Results Profit/(+)/Loss(-) before tax & finance cost					
	a) Edible Oils	561.49	367.30	296.14	1506.36	1364.67
	b) Ceramics	5.85	124.92	65.18	316.58	95.32
	c) Wind Power Generators	3.96	5.19	3.28	55.96	110.50
	d) Unallocated Income/(Expenses) Net	0.00	0.00	0.00	0.00	0.00
	Total	571.30	497.38	364.60	1878.90	1570.49
	Less: Finance cost	138.99	(63.84)	(130.43)	267.14	204.68
	Profit Before Tax	432.31	561.22	498.03	1611.76	1366.81
3	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	a) Edible Oils	10333.28	8827.90	9137.44	10333.28	9137.44
	b) Ceramics	873.04	1178.67	923.29	873.04	923.29
	c) Wind Power Generators	165.60	166.82	267.78	165.60	267.78

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Note

- 1 The above Audited Financial Results for the quarter/year ended 31st March,2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 30-5-2018.
- 2 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1,2017, the Company has for the first time adopted Ind AS with a transition date of April 1,2016.
- 3 The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.
- 4 The figures of the quarter ended 31 March, 2018 are balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- 5 The Reconciliation of net profit or loss reported in accordance with India GAAP to total comprehensive income in accordance with Ind AS for the quarter and year ended March 31, 2017 is given in Annexure-I and Reconciliation of Equity as previously reported under India GAAP and IND AS for the year ended March 31, 2017 have been given in Annexure-II

Reconciliation of Net Profit / Loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS

Description	(Rs.in Lacs)	
	Quarter ended 31st March 2017	Year ended 31st March,2017
Net Profit/ (loss) as per Previous GAAP (Indian GAAP)	282.45	801.39
Effect of measuring investments at Fair Value (Net)	21.98	87.93
Actuarial gain/(loss) on employee defined plans	1.39	5.54
Net Profit/(Loss) as per IND AS	305.82	894.86
Other Comprehensive income, net of income tax		
Effect of measuring investments at Fair Value	12.88	29.57
Actuarial gain/(loss) on employee defined plans (net)	(0.91)	(3.62)
	11.97	25.95
Total Comprehensive income as per Ind-As	317.79	920.81

Reconciliation of Equity (Annexure-II)

Description	(Rs.In Lacs)
	Year ended 31st March,2017
Total Equity as per previous GAAP	9374.55
Add:	
Fair Value of Investment	1175.24
Less:	
Deferred Tax Impact on adjustments (Net)	221.28
Total Equity under IND AS	10328.51

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Audited Balance Sheet as at 31st March, 2018

Particulars	(Rs in Lacs)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
I ASSETS			
(1) NON CURRENT ASSETS			
Property, Plant and Equipment			
Capital Work In Progress	1586.80	1580.32	1499.31
Intangible assets	964.11	952.20	952.20
Financial Assets	6.75	7.76	8.77
i) Investments in Associates			
ii) Investments	3339.69	3339.69	1699.84
iii) Loans	1303.35	1290.51	1149.35
Other Non-current Assets	76.43	66.23	66.66
Total Non Current Assets	7280.02	7239.56	5378.47
(2) CURRENT ASSETS			
Inventories	7093.17	4689.62	6457.60
Financial Assets			
i) Trade Receivable	5117.82	2848.80	2557.23
ii) Cash and cash equivalents	233.84	763.50	771.10
iii) Bank Balances other than (ii) above	479.69	602.68	630.55
iv) Loans	7.25	8.46	13.32
v) Other Financial Assets	2052.02	2061.24	2153.47
Other Current Assets	1029.64	423.13	212.84
Total Current Assets	16013.43	11397.43	12796.11
Total Assets	23293.45	18636.99	18174.58
II EQUITY AND LIABILITIES			
(1) EQUITY			
Equity Share Capital	320.19	320.19	320.19
Other Equity	11051.73	10008.32	9087.51
Total Equity	11371.92	10328.51	9407.70
LIABILITIES			
(2) NON-CURRENT LIABILITIES			
Financial liabilities			
i) Borrowings	6.31	10.26	0.00
Long term Provisions	225.70	194.60	186.00
Deferred Tax Liabilities (Net)	357.21	380.69	371.66
Total Non Current Liabilities	589.22	585.55	557.66
(3) CURRENT LIABILITIES			
Financial liabilities			
i) Borrowings	9661.36	6117.65	6390.93
ii) Trade Payables	1169.96	1180.98	1354.34
iii) Other Current Financial Liabilities	295.83	321.11	318.42
Other current liabilities	62.20	30.44	94.58
Short term Provisions	142.96	72.75	50.95
Total Current Liabilities	11332.31	7722.93	8209.22
Total Equity and Liabilities	23293.45	18636.99	18174.58

PLACE : ALWAR
DATE : 30-5-2018



For & on behalf of the Board

(Signature)
(Vijay Datta)

Managing Director
DIN: 00286492



Anil Mukesh & Associates
Chartered Accountants

104, Neelkanth House, S-524, School Block,
Shakarpur, Delhi-110092 (INDIA)
Ph. : 011-43016599, Fax : 011-22481096
email : robina1972@gmail.com

Independent Auditor's Report on Standalone Financial Results of Vijay Solvex Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Vijay Solvex Limited

We have audited the accompanying statement of standalone financial results of Vijay Solvex Limited ('the Company') for the year ended March 31, 2018 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

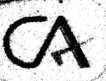
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





Anil Mukesh & Associates
Chartered Accountants

104, Neelkanth House, S-524, School Block,
Shakarpur, Delhi-110092 (INDIA)
Ph. : 011-43016599, Fax : 011-22481096
email : robina1972@gmail.com

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year March 31, 2018.

The Statement includes the results for the quarter ended March 31, 2018 being 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 of the current financial year which were subject to limited review by us.

The comparative financial information of the Company for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 30, 2017 expressed an unmodified opinion.

Place: Delhi
Date: 30.05.2018



For **Anil Mukesh & Associates**
Chartered Accountants

(CA Robina Aggarwal)
Partner
M. No. 077580
FRN – 014787N

GSTIN : 08AAACV6864A1ZD



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: May 30, 2018

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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Audit Report with Unmodified Opinion.

Dear Sir/Madam,

pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company i.e. M/s Anil Mukesh & Associates, Chartered Accountants (Firm Registration No. 014787N) have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year ended March 31, 2018.

Thanking You,

Yours Faithfully,
For **Vijay Solvex Limited**

(Shanker Kukreja)
Chief Financial Officer