

TIN : 08220603141

Vijay Solvex Limited



Corporate Identification Number : L15142RJ1987PLC004232
Regd. Office : Bhagwati Sadan, S.D. Marg, ALWAR - 301001
Factory : Old Industrial Area, Itarana Road, ALWAR -301001

VSL/SEC/2014-15/415

14th November, 2014

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, 2014

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, 2014 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


(J.P. Lodha)
Company Secretary

Encl : a/a

VIJAY SOLVEX LIMITED, ALWAR
CIN:L15142RJ1987PLC004232

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER,2014

PART-I (Rs. In Lacs)

S. No.	Particulars	3 Months ended 30-09-14 (Unaudited)	Preceding 3 Months ended 30-06-14 (Unaudited)	3 Months ended 30-09-13 (Unaudited)	6 Months ended 30-09-14 (Unaudited)	6 Months ended 30-09-13 (Unaudited)	Year ended on 31-03-14 (Audited)
1	Income from operations						
	a) Net Sales/Income from operations	21,377.96	24,192.98	25,774.35	45,570.94	52,868.05	103,167.48
	b) Other operating Income	5.19	5.27	0.93	10.46	1.16	4.78
	Total income from operations (net)	21,383.15	24,198.25	25,775.28	45,581.40	52,869.21	103,172.27
2	Expenses						
	a) (Increase)/decrease in stock in trade and Work in Progress	(361.49)	1,418.57	388.06	1,057.08	1,554.48	218.52
	b) Consumption of raw materials	16,705.01	17,540.17	19,270.72	34,245.18	40,604.33	82,889.99
	c) Purchase of traded goods	1,412.19	1,702.60	2,621.81	3,114.79	3,320.19	5,794.03
	d) Employees Cost	247.72	243.68	245.50	491.40	468.73	996.12
	e) Depreciation	56.85	56.73	67.58	113.58	125.15	227.35
	f) Other Expenditure	2,982.52	2,880.52	2,718.16	5,863.04	5,628.64	11,516.73
	Total Expenditure	21,042.80	23,842.27	25,311.83	44,885.07	51,701.52	101,642.74
3	Profit/(Loss) from Operations before other Income, finance cost and Exceptional Items (1-2)	340.35	355.98	463.45	696.33	1,167.69	1,529.53
4	Other Income	0.52	0.49	0.29	1.01	0.75	1.16
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	340.87	356.47	463.74	697.34	1,168.44	1,530.69
6	Finance costs	259.81	196.49	375.13	456.30	934.35	680.71
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	81.06	159.98	88.61	241.04	234.09	849.99
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)	81.06	159.98	88.61	241.04	234.09	849.99
10	Tax Expenses						
	Current Tax	14.00	44.00	20.00	58.00	55.00	265.00
	Deferred Tax	(15.00)	(12.00)	(14.00)	(27.00)	(26.00)	(53.00)
11	Net Profit from Ordinary Activities after tax (9-10)	82.06	127.98	82.61	210.04	205.09	637.99
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	82.06	127.98	82.61	210.04	205.09	637.99
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						7,142.07
16	Earnings Per Share						
	a) Basic and diluted EPS before Extraordinary items for the period of Rs. - (not annualized)	2.56	4.00	2.58	6.56	6.41	19.93
	b) Basic and diluted EPS after Extraordinary items for the period of Rs.- (not annualized)	2.56	4.00	2.58	6.56	6.41	19.93

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

Segmentwise Revenue, Results and Capital Employed (Rs. in lacs)							
S. No.	Particulars	3 Months ended 30-09-14 (Unaudited)	Preceding 3 Months ended 30-06-14 (Unaudited)	3 Months ended 30-09-13 (Unaudited)	6 Months ended 30-09-14 (Unaudited)	6 Months ended 30-09-13 (Unaudited)	Year ended on 31-03-14 (Audited)
1	Segment Revenue						
	a) Edible Oils	20,974.24	23839.78	25,445.42	44,814.02	52,257.42	101,792.38
	b) Ceramics	355.73	320.13	287.32	675.86	521.58	1,254.26
	c) Wind Power Generators	85.11	61.54	67.92	146.65	144.21	202.54
	d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	21,415.08	24221.45	25,800.66	45,636.53	52,923.21	103,249.18
	Less: Inter Segment Revenue	31.41	22.71	25.09	54.12	53.25	75.76
	Net Sales/ Income from Operations	21,383.67	24198.74	25,775.57	45,582.41	52,869.96	103,173.43
2	Segment Results Profit(+)/loss(-) before tax & finance cost						
	a) Edible Oils	250.93	290.43	449.44	541.36	1,088.48	1,517.53
	b) Ceramics	21.67	20.80	(36.80)	42.47	(31.12)	(123.64)
	c) Wind Power Generators	68.27	45.24	51.10	113.51	111.08	136.80
	d) Unallocated Income/(Expenses) Net	0.00	0.00	0.00	0.00	0.00	0.00
	Total	340.87	356.47	463.74	697.34	1,168.44	1,530.69
	Less: Finance cost	259.81	196.49	375.13	456.30	934.35	680.71
	Profit Before Tax	81.06	159.98	88.61	241.04	234.09	849.99
3	Capital Employed						
	a) Edible Oils	5,391.66	5240.74	4,562.83	5,391.66	4,562.83	4,915.09
	b) Ceramics	2,158.08	2,175.87	2,166.81	2,158.08	2,166.81	2,357.24
	c) Wind Power Generators	286.71	337.78	463.86	286.71	463.86	354.08

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	(Rs. In Lacs)	
	As at 30-9-2014 (Unaudited)	As at 31-03-2014 (Audited)
A. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	320.19	320.19
(b) Reserves and Surplus	7,516.26	7,306.22
Sub Total-Shareholders fund	7,836.45	7,626.41
(2) Non-Current Liabilities		
(a) Deferred tax liabilities (Net)	202.40	229.40
(b) Long term provisions	202.02	199.92
Sub Total-Non Current Liabilities	404.42	429.32
(3) Current Liabilities		
(a) Short-term borrowings	10,791.17	9,668.90
(b) Trade payables	2,170.57	3,337.54
(c) Other current liabilities	34.23	254.21
(d) Short-term provisions	319.97	352.33
Sub Total-Current Liabilities	13,315.94	13,612.98
Total-EQUITY AND LIABILITIES	21,556.81	21,668.71
B ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	1,463.26	1,548.82
(ii) Capital work-in-progress	952.96	959.31
(b) Non-current investments	1,815.11	1,815.11
(c) Long term loans and advances	64.55	64.55
(d) Other non-current assets	1.00	1.00
Sub Total- Non Current Assets	4,296.88	4,388.79
(2) Current assets		
(a) Inventories	6,461.12	6,994.81
(b) Trade receivables	3,413.64	3,602.03
(c) Cash and cash equivalents	2,260.60	1,320.90
(d) Short-term loans and advances	5,124.57	5,362.18
Sub Total- Current Assets	17,259.93	17,279.92
Total-ASSETS	21,556.81	21,668.71

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 14-11-2014.
- 2) The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th September 2014.
- 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 : 14-11-2014

K.L. DATTA & CO.
CHARTERED ACCOUNTANTS

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

To,
The Board of Directors
Vijay Solvex Ltd
Bhagwati Sadan,
Swami Dayanand Marg
Alwar - 301001

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, 2014 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



(V.K. DATTA)
(PARTNER)
M. No. 070466
FRN - 001127C

PLACE : ALWAR

DATE : 14.11.2014

