

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited financial results of M/s. **VIJAY SOLVEX LIMITED** for the quarter ended on 30th September, 2012 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



(PARTNER)

PLACE : ALWAR

DATE : 10.11.2012



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VIJAY SOLVEX LIMITED, ALWAR

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

**UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED 30 SEPT. 2012**

Part I

(Rs. In Lacs)

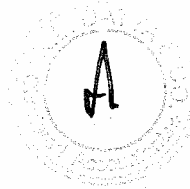
S. No.	Particulars	3 Months ended 30-09-12 (Unaudited)	Preceding 3 Months ended 30-06-12 (Unaudited)	Corresponding 3 months ended 30-09-11 (Unaudited)	year to date figures for current year ended 30-09-12 (Unaudited)	year to date figures for previous year ended 30-09-11 (Unaudited)	Figures for previous year ended on 31-03-12 (Audited)
1	Income from operations						
	a) Net Sales/Income from operations	27,222.24	19,045.19	16,448.30	46,267.44	34,674.25	75,935.03
	b) Other operating Income	(42.80)	49.17	58.82	6.37	69.13	65.64
	Total income from operations (net)	27,179.44	19,094.36	16,507.12	46,273.80	34,743.38	76,000.67
2	Expenses						
	a) (Increase)/decrease in stock in trade and Work in Progress	609.80	108.19	(631.27)	717.99	(658.45)	(1,199.53)
	b) Consumption of raw materials	21,350.58	15,934.05	13,901.09	37,284.63	28,734.00	64,667.96
	c) Purchase of traded goods	1,806.12	1.02	1,044.05	1,807.14	2,378.98	4,471.32
	d) Employees Cost	296.28	218.54	231.09	514.82	432.25	958.25
	e) Depreciation	62.87	62.80	57.25	125.67	113.70	228.97
	f) Other Expenditure	2,450.11	2,449.10	1,723.98	4,899.21	3,230.30	5,770.35
	Total Expenditure	26,575.77	18,773.70	16,326.19	45,349.47	34,230.78	74,897.32
3	Profit/(Loss) from Operations before other Income, finance cost and Exceptional Items (1-2)	603.67	320.66	180.93	924.33	512.60	1,103.35
4	Other Income	0.03	0.44	0.00	0.47	0.00	0.81
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	603.70	321.10	180.93	924.80	512.60	1,104.16
6	Finance costs	464.72	231.06	111.17	695.78	256.30	820.56
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	138.98	90.04	69.76	229.03	256.30	283.60
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)	138.99	90.04	69.76	229.03	256.30	283.60
10	Tax Expenses						
	Current Tax	34.50	17.50	21.00	52.00	75.00	85.00
	Deferred Tax	(6.00)	(12.00)	(11.00)	(18.00)	(23.00)	5.15
11	Net Profit from Ordinary Activities after tax (9-10)	110.49	84.54	59.76	195.03	204.30	193.45
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	110.49	84.54	59.76	195.03	204.30	193.45
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						6,004.85
16	Earnings Per Share						
	a) Basic and diluted EPS before Extraordinary items for the period of Rs. - (not annualized)	3.45	2.64	1.87	6.09	6.38	6.04
	b) Basic and diluted EPS after Extraordinary items for the period of Rs.- (not annualized)	3.45	2.64	1.87	6.09	6.38	6.04

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Part II

(Rs. In Lacs)

S. No.	Particulars	3 Months ended 30-09-12 (Unaudited)	Preceding 3 Months ended 30-06-12 (Unaudited)	Corresponding 3 months ended 30-09-11 (Unaudited)	year to date figures for current year ended 30-09-12 (Unaudited)	year to date figures for previous year ended 30-09-11 (Unaudited)	Figures for previous year ended on 31-03-12 (Audited)
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 30-09-12 (Unaudited)	Preceding 3 Months ended 30-06-12 (Unaudited)	Corresponding 3 months ended 30-09-11 (Unaudited)	year to date figures for current year ended 30-09-12 (Unaudited)	year to date figures for previous year ended 30-09-11 (Unaudited)	Figures for previous year ended on 31-03-12 (Audited)
1	Segment Revenue						
	a) Edible Oils	26,839.66	18,719.00	16,009.01	45,558.66	33,892.82	74,264.65
	b) Ceramics	304.16	331.76	475.33	635.92	783.75	1,641.39
	c) Wind Power Generators	54.32	70.51	40.88	124.83	99.03	145.23
	d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	27,198.14	19,121.27	16,525.22	46,319.41	34,775.60	76,051.27
	Less: Inter Segment Revenue	18.67	26.47	18.10	45.14	32.22	49.79
	Net Sales/ Income from Operations	27,179.47	19,094.80	16,507.12	46,274.27	34,743.38	76,001.48
2	Segment Results Profit(+)/loss(-) before tax & interest						
	a) Edible Oils	530.52	249.97	128.25	780.49	378.47	965.43
	b) Ceramics	34.98	17.62	28.30	52.60	68.10	59.50
	c) Wind Power Generators	38.19	53.51	24.38	91.70	66.03	79.23
	d) Unallocated Income/(Expenses) Net	0.00	0.00	0.00	0.00	0.00	0.00
	Total	603.70	321.10	180.93	924.80	512.60	1,104.16
	Less: Finance cost	464.72	231.06	111.17	695.78	256.30	820.56
	Profit Before Tax	138.98	90.04	69.76	229.03	256.30	283.60
3	Capital Employed						
	a) Edible Oils	3,738.94	4,255.95	4,119.73	3,738.94	4,119.73	3,997.92
	b) Ceramics	2,503.83	1,989.43	1,893.41	2,503.83	1,893.41	1,996.37
	c) Wind Power Generators	441.44	463.04	576.32	441.44	576.32	494.89

Notes:

- 1) The above Unaudited Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 10-11-2012.
- 2) 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

PLACE : ALWAR

DATE : 10-11-2012

