

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: February 13, 2021

To,
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 13th February, 2021.

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. 13th February, 2021 has inter-alia, considered and approved:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2020.
2. The appointment of M/s Arun Jain & Associates, Practicing Company Secretary, Alwar as Secretarial Auditor to conduct the secretarial audit of the Company for the financial year 2020-21.
3. The appointment of M/s Arun Jain & Associates, Practicing Company Secretary, Alwar to conduct the Annual Secretarial Compliance Audit of the Company for the financial year 2020-21.

The copy of aforesaid Un-audited Standalone and Consolidated Financial Results along with Limited Review Reports for the quarter and nine months ended December 31, 2020, as submitted by the Auditors of the Company, are enclosed herewith.

You are requested to please take the same on your records.

Thanking You,

Yours Faithfully,
For **Vijay Solvex Limited**

Vijay Data
Managing Director
DIN: 00286492

Encl. as above



Anil Mukesh & Associates
Chartered Accountants

429, Second Floor, Jagriti Enclave,
Vikas Marg Extn., Delhi-110092 (INDIA)
Ph. : 011-43016599, Fax : 011-22481096
email : robina1972@gmail.com

**LIMITED REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UN-AUDITED
STANDALONE FINANCIAL RESULTS OF VIJAY SOLVEX LIMITED UNDER
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

To,

The Board of Directors

Vijay Solvex Limited,
Bhagwati Sadan,
Swami Dayanand Marg,
Alwar – 301001.

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **VIJAY SOLVEX LIMITED** ("the Company") for the quarter ended December 31, 2020 and year to date results for the period from April 1, 2020 to December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the



Anil Mukesh & Associates
Chartered Accountants

429, Second Floor, Jagriti Enclave,
Vikas Marg Extn., Delhi-110092 (INDIA)
Ph. : 011-43016599, Fax : 011-22481096
email : robina1972@gmail.com

assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company Personnel and analytical procedures applied to financial data and thus provide 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 the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Alwar

Date: 13.02.2021

For **Anil Mukesh & Associates**
Chartered Accountants




(CA Robina Aggarwal)

Partner

M. No. 077580

FRN – 014787N

UDIN: 21077580AAAAAX1442

VIJAY SOLVEX LIMITED

Corporate Identity Number:L15142RJ1987PLC004232

website: www.vijaysolvex.com , email id: cs_lodha@dataoils.com

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2020

							(Rs. in Lacs)
S.no.	Particulars	3 Months ended December 31, 2020	Preceding 3 months ended September 30,2020	Corresponding 3 months ended in the previous year December 31,2019	9 Months ended December 31,2020	Corresponding 9 months ended in the previous year December 31,2019	Previous year ended March 31,2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	59,348.90	46,501.62	40,541.07	151,321.19	109,735.52	144,778.43
	b) Other Income	44.53	0.66	61.10	242.91	181.10	186.52
	Total Income	59,393.43	46,502.28	40,602.17	151,564.10	109,916.62	144,964.95
2	Expenses						
	a) Cost of materials consumed	35,695.36	30,477.06	31,896.23	103,273.07	80,817.23	101,800.56
	b) Purchase of Stock in trade	20,930.32	11,431.18	5,322.99	37,674.69	19,248.19	29,286.00
	c) Change in inventories of Finished goods, Work in progress and stock in trade	(1,849.22)	693.65	(256.55)	(1,937.62)	(157.48)	201.84
	d) Employee benefit expenses	481.89	470.56	478.66	1,353.58	1,306.58	1,765.42
	e) Finance costs	(222.94)	(252.56)	74.05	(796.33)	385.62	804.68
	f) Depreciation and amortization expenses	51.76	49.93	39.76	155.25	118.75	205.40
	g) Other Expenses	2,157.74	2,249.27	2,196.53	6,868.29	6,334.43	8,169.53
	Total Expenses	57,244.91	45,119.09	39,751.67	146,590.93	108,053.32	142,233.43
3	Profit/ (Loss) before exceptional items and tax (1-2)	2,148.52	1,383.19	850.50	4,973.17	1,863.30	2,731.52
	Exceptional items	-	-	-	-	-	-
4	Profit/ (Loss) before tax	2,148.52	1,383.19	850.50	4,973.17	1,863.30	2,731.52
5	Tax Expenses						
	a) Current Tax	538.00	349.00	197.00	1,217.00	432.00	680.00
	b) Deferred Tax	2.51	(0.10)	16.80	31.55	16.09	(0.57)
	Total Tax Expenses	540.51	348.90	213.80	1,248.55	448.09	679.43
6	Net Profit / (loss) for the period (4-5)	1,608.01	1,034.29	636.70	3,724.62	1,415.21	2,052.09
7	Other Comprehensive income (net of tax)						
	a) Items that will not be reclassified to profit or loss	29.86	10.42	8.31	51.94	5.00	(40.12)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive income	29.86	10.42	8.31	51.94	5.00	(40.12)
8	Total Comprehensive income(6+7)	1,637.87	1,044.71	645.01	3,776.56	1,420.21	2,011.97
9	Paid-up equity share capital (Face Value Rs 10 each)	320.13	320.13	320.13	320.13	320.13	320.13
10	Reserves excluding Revaluation Reserve						14,200.62
11	Earning per equity share (of Rs 10/- each) (not annualised)						
	(a) Basic	50.23	32.31	19.89	116.35	44.21	64.10
	(b) Diluted	50.23	32.31	19.89	116.35	44.21	64.10
	See accompanying notes to the Standalone financial result						



Standalone Segment Information for the Quarter and Nine Months ended 31st December 2020

(Rs. in Lacs)

S. no.	Particulars	3 Months ended December 31, 2020	Preceding 3 months ended September 30,2020	Corresponding 3 months ended in the previous year December 31,2019	9 Months ended December 31,2020	Corresponding 9 months ended in the previous year December 31,2019	Previous year ended March 31,2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Edible Oils	58,917.06	46,197.67	40,274.37	150,435.27	108,831.22	143,623.81
	b) Ceramics	417.05	277.84	249.29	810.97	814.65	1,044.16
	c) Wind Power Generators	20.91	39.75	31.60	122.08	163.24	198.64
	d) Unallocated	-	-	-	-	-	-
	Total	59,355.02	46,515.26	40,555.26	151,368.32	109,809.11	144,866.61
	Less: Inter Segment Revenue	5.12	13.64	14.19	47.13	73.59	88.18
	Net Sales/ Income from Operations	59,348.90	46,501.62	40,541.07	151,321.19	109,735.52	144,778.43
2	Segment Results Profit/(+)/loss(-) before tax & finance cost						
	a) Edible Oils	1,844.05	1,071.66	879.51	4,029.55	2,051.23	3,351.96
	b) Ceramics	72.11	30.70	24.93	59.67	68.93	31.57
	c) Wind Power Generators	9.42	28.27	20.11	87.62	128.76	152.67
	d) Unallocated Income/(Expenses) Net	-	-	-	-	-	-
	Total	1,925.58	1,130.63	924.55	4,176.84	2,248.92	3,536.20
	Less: Finance cost	(222.94)	(252.56)	74.05	(796.33)	385.62	804.68
	Profit Before Tax	2,148.52	1,383.19	850.50	4,973.17	1,863.30	2,731.52
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a) Edible Oils	17,736.39	16,091.03	13,060.34	17,736.39	13,060.34	13,581.75
	b) Ceramics	1,099.72	1,028.63	1,054.36	1,099.72	1,054.36	1,044.45
	c) Wind Power Generators	83.77	110.23	179.94	83.77	179.94	159.72
	d) Unallocated	(467.96)	(415.84)	(208.93)	(467.96)	(208.93)	(110.56)

Note

- The above Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 13-02-2021.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended time to time) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- In view of the lockdown all over the country due to outbreak of COVID-19 pandemic, the Company's Management has made initial assessment of impact on business, performance and financials of the Company. As per assessment no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets of the Company because the prime segment of the Company is manufacturing of essential commodities i.e. manufacturing of various kinds of Edible oils, which covers around 99% of the total business of the Company. The Company also engages in the business of manufacturing of ceramic products e.g. electrical insulators and Wind Power Generation, which are contributing around 1% of the total business of the Company, hence the impact of shutdown of operations of Ceramic Unit on the overall business, performance and financials of the Company is negligible. The management does not foresee any risk in the Company's ability to continue as a going concern and meeting its liabilities due to the nature of the Industry. Considering the fact that the situation is exceptional and is changing dynamically, the Company is not in a position to gauge with certainty, the future impact on its operations. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfill the needs of its customers.
- The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.
- The above results of the Company are available on company website at www.vijaysolvex.com and at BSE website www.bseindia.com.

PLACE ALWAR

DATE : 13-02-2021



(Signature)

(Vijay Data)

Managing Director

DIN: 00286492



LIMITED REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF VIJAY SOLVEX LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Board of Directors

Vijay Solvex Limited,
Bhagwati Sadan,
Swami Dayanand Marg,
Alwar – 301001.

1. We have reviewed the accompanying Statement of Consolidated Un-audited Financial Results of **VIJAY SOLVEX LIMITED** ("the Parent") and its share of the net profit / (loss) after tax and total comprehensive income / loss of its associates for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016 and other accounting principles generally accepted in India, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we





would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Vijay Solvex Limited	Parent Company
2.	Vijay International Private Limited	Associate Company
3.	Vijay Agro Mills Private Limited	Associate Company
4.	Gaurav Enclave Private Limited	Associate Company
5.	Dhruva Enclave Private Limited	Associate Company
6.	Indo Caps Private Limited	Associate Company
7.	Raghuvar (India) Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information and explanations given to us by the Management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Anil Mukesh & Associates
Chartered Accountants

429, Second Floor, Jagriti Enclave,
Vikas Marg Extn., Delhi-110092 (INDIA)
Ph. : 011-43016599, Fax : 011-22481096
email : robina1972@gmail.com

6. The Statement includes the Group's share of net profit / (loss) after tax of Rs. 113.51 Lacs and Rs. 158.79 Lacs and other comprehensive income / (loss) of Rs. 389.61 Lacs and Rs. 927.59 Lacs for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement, in respect of 6 associates, based on their interim financial results which have not been reviewed by their auditors, and have been furnished to us by the Parent's Company Management. Our conclusion on the Statement and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016, in so far as it relates to the aforesaid associates, are based solely on such unreviewed interim financial results.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Alwar
Date: 13.02.2021

For **Anil Mukesh & Associates**
Chartered Accountants



(CA Robina Aggarwal)
Partner

M. No. 077580

FRN – 014787N

UDIN: 21077580AAAAAY7195

VIJAY SOLVEX LIMITED

Corporate Identity Number:L15142RJ1987PLC004232

website: www.vijaysolvex.com , email id: cs_lodha@dataoils.com

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2020

(Rs. in Lacs)						
S. no.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the corresponding period	9 Months ended	Corresponding 9 months ended in the corresponding period
						Previous year ended March

Consolidated Segment Information for the Quarter and Nine Months ended 31st December 2020

(In Lacs)

S. no.	Particulars	3 Months ended December 31, 2020	Preceding 3 months ended September 30,2020	Corresponding 3 months ended in the previous year December 31,2019	9 Months ended December 31,2020	Corresponding 9 months ended in the previous year December 31,2019	Previous year ended March 31,2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Edible Oils	58,917.06	46,197.67	40,274.37	150,435.27	108,831.22	143,623.81
	b) Ceramics	417.05	277.84	249.29	810.97	814.65	1,044.16
	c) Wind Power Generators	20.91	39.75	31.60	122.08	163.24	198.64
	d) Unallocated	-	-	-	-	-	-
	Total	59,355.02	46,515.26	40,555.26	151,368.32	109,809.11	144,866.61
	Less: Inter Segment Revenue	6.12	13.64	14.19	47.13	73.59	88.18
	Net Sales/ Income from Operations	59,348.90	46,501.62	40,541.07	151,321.19	109,735.52	144,778.43
2	Segment Results Profit(+)loss(-) before tax & finance cost						
	a) Edible Oils	1,957.56	1,128.92	883.86	4,188.34	2,064.25	3,367.12
	b) Ceramics	72.11	30.70	24.93	59.87	68.93	31.57
	c) Wind Power Generators	9.42	28.27	20.11	87.62	126.76	152.67
	d) Unallocated Income/(Expenses) Net	-	-	-	-	-	-
	Total	2,039.09	1,187.89	928.90	4,335.63	2,261.94	3,551.36
	Less: Finance cost	(222.94)	(252.56)	74.05	(796.33)	385.62	804.68
	Profit Before Tax	2,262.03	1,440.45	854.85	5,131.96	1,876.32	2,746.68
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Edible Oils	19,682.64	17,689.84	13,600.49	19,882.64	13,600.49	14,599.01
	b) Ceramics	1,099.72	1,028.63	1,054.36	1,099.72	1,054.36	1,044.45
	c) Wind Power Generators	83.77	110.23	179.94	83.77	179.94	159.72
	d) Unallocated	(467.96)	(415.84)	(208.93)	(467.96)	(208.93)	(110.56)

Note

- The above Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 13-02-2021.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended time to time) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- In view of the lockdown all over the country due to outbreak of COVID-19 pandemic, the Company's Management has made initial assessment of impact on business, performance and financials of the Company. As per assessment no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets of the Company because the prime segment of the Company is manufacturing of essential commodities i.e. manufacturing of various kinds of Edible oils, which covers around 99% of the total business of the Company. The Company also engages in the business of manufacturing of ceramic products e.g. electrical insulators and Wind Power Generation, which are contributing around 1% of the total business of the Company, hence the impact of shutdown of operations of Ceramic Unit on the overall business, performance and financials of the Company is negligible. The management does not foresee any risk in the Company's ability to continue as a going concern and meeting its liabilities due to the nature of the Industry. Considering the fact that the situation is exceptional and is changing dynamically, the Company is not in a position to gauge with certainty, the future impact on its operations. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfill the needs of its customers.
- The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.
- The above results of the Company are available on company website at www.vijaysolvex.com and at BSE website www.bseindia.com.

PLACE: ALWAR
DATE: 13-02-2021



(Signature)
(Vijay Data)
Managing Director
DIN: 00286492