

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: June 30, 2020

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

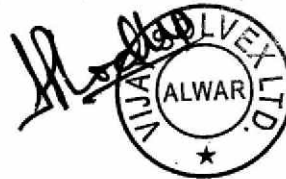
Sub: Outcome of Board Meeting held on 30th June, 2020.

Dear Sir/Madam,

This is to inform you that pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on today i.e. 30th June, 2020 has inter-alia considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020.

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

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2020.
2. Auditor's Report on the Audited Standalone and Consolidated Financial Results, as submitted by the Auditors of the Company.
3. Declaration under Regulation 33(3)(d) of the Listing Regulation with respect to the Auditor's Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results.



Further, pursuant to the relaxation granted by the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 regarding exemption from publication of advertisements in newspapers as required under Regulation 47 of the SEBI Listing Regulations for all events scheduled till June 30, 2020, the Company shall not publish the aforesaid financial results in the newspapers. The Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2020 along with the Auditor's Report thereon will be available at the website of the Company i.e. www.vijaysolvex.com.

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

Thanking You,

Yours Faithfully,
For **Vijay Solvex Limited**



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

Encl. as above

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Ref: Security Code - 531069

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Auditor's 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 the Auditor's Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020.

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

Thanking You,

Yours Faithfully,
For **Vijay Solvex Limited**

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



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

Independent Auditor's Report on Standalone Financial Results of the Company for the quarter and year ended March 31, 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Vijay Solvex Limited

Opinion

We have audited the accompanying standalone financial results ('the Statement') of Vijay Solvex Limited ('the Company') for the quarter and year ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

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 Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under, and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.





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Board of Director's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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Other Matter

The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were limited review by us.

Place: Delhi
Date: 30.06.2020

For **Anil Mukesh & Associates**
Chartered Accountants



(CA Robina Aggarwal)
Partner

M. No. 077580

FRN - 014787N

UDIN: 20077580 AA AAA W2203



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Independent Auditor's Report on Consolidated Financial Results of the Company for the quarter and Year ended March 31, 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Vijay Solvex Limited

Opinion

We have audited the accompanying consolidated financial results ('the Statement') of Vijay Solvex Limited ('the Parent Company') and its associates for the quarter and year ended 31 March 2020, attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us and based on the un-audited financial statement / financial results / financial information of the associates, furnished by the Board of Directors, the aforesaid Statement:

- (i) includes the annual financial 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

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and
- (iii) give a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Parent Company and its associates for the quarter and year ended 31 March 2020.





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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Parent Company and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and un-audited financial statement / financial results / financial information of the associates, furnished by the Board of Directors, referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income, and other financial information of the Parent Company and its associates in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including SEBI Circular. The respective Board of Director's of the Parent Company and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Parent Company and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Parent Company and of its associates are responsible for assessing the ability of the Parent Company and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Parent Company and its associates or to cease operations, or has no realistic alternative but to do so.





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The respective Board of Directors of the Parent Company and of its associates are responsible for overseeing the financial reporting process of the Parent Company and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company has adequate internal financial controls with reference to financial systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Parent Company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Parent Company and its associates to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial statements of the Parent Company and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, whose un-audited financial statement / financial results / financial information furnished by the Board of Directors, the Board of directors remain responsible for the direction, supervision and performance of the unaudited financial results / financial information. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent Company and its associates included in the Statement of which we are Independent Auditor of Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The Statement include the unaudited financial results of six (6) associates, whose share of profit / (loss) including other comprehensive income / (loss) of Rs. 477.11 lakhs and Rs. 234.09 lakhs for the quarter ended March 31, 2020 and for the period from April 1, 2019 to March 31, 2020 respectively, considered in the Statement. These unaudited interim financial statement / financial results / financial information have been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited financial results / financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statement / financial results / financial information are not material to the Parent Company.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the financial statement / financial results / financial information certified by the Board of Directors.





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The Statement includes the results for the quarter ended March 31, 2020, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year to date consolidated figures up to the third quarter of the current financial year, which were limited review by us.

Place: Delhi
Date: 30.06.2020

For **Anil Mukesh & Associates**
Chartered Accountants



(CA Robina Aggarwal)

Partner

M. No. 077580

FRN - 014787N

UDIN: 20077580AAAAAN1441

VIJAY SOLVEX LIMITED

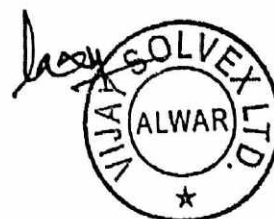
Corporate Identity Number: L15142RJ1987PLC004232

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

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020
(Rs. In Lacs)

S. no.	Particulars	For the Quarter Ended			For the Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Unaudited (Refer note no 4)	Unaudited	Unaudited (Refer note no 4)	Audited	Audited
1	Income					
	a) Revenue from operations	35042.91	40541.07	33166.49	144778.43	122590.28
	b) Other Income	5.42	61.10	49.36	186.52	179.93
	Total Income	35048.33	40602.17	33215.85	144964.95	122770.21
2	Expenses					
	a) Cost of materials consumed	20983.33	31896.23	24839.24	101800.56	88592.80
	b) Purchase of Stock in trade	10037.81	5322.99	5167.06	29286.00	22065.41
	c) Change in inventories of Finished goods, Work in progress and stock in trade	359.32	(256.55)	(135.43)	201.84	476.30
	d) Employee benefit expenses	458.84	478.66	398.75	1765.42	1702.32
	e) Finance costs	419.06	74.05	(21.77)	804.68	672.30
	f) Depreciation and amortization expenses	86.65	39.76	52.92	205.40	158.62
	g) Other Expenses	1835.10	2196.53	1999.38	8169.53	7180.87
	Total Expenses	34180.11	39751.67	32300.15	142233.43	120848.62
3	Profit/ (Loss) before exceptional items and tax (1-2)	868.22	850.50	915.70	2731.52	1921.59
	Exceptional items	-	-	-	-	-
4	Profit/ (Loss) before tax	868.22	850.50	915.70	2731.52	1921.59
5	Tax Expenses					
	a) Current Tax	248.00	197.00	296.00	680.00	640.00
	b) Excess Tax provision of earlier year	-	-	(17.18)	-	(17.18)
	c) Deferred Tax (Assets)/ Liabilities	(16.66)	16.80	24.67	(0.57)	25.64
	Total Tax Expenses	231.34	213.80	303.49	679.43	648.46
6	Net Profit / (loss) for the period (4-5)	636.88	636.70	612.21	2052.09	1273.13
7	Other Comprehensive income (net of tax)					
	a) items that will not be reclassified to profit or loss	(45.12)	8.31	0.61	(40.12)	20.45
	b) items that will be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive income	(45.12)	8.31	0.61	(40.12)	20.45
8	Total Comprehensive income(6+7)	591.76	645.01	612.82	2011.97	1293.58
9	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13	320.13
10	Other Equity excluding Revaluation Reserve				14200.62	12190.76
11	Earning per equity share (of Rs. 10/- each) (not annualised)					
	(a) Basic	19.89	19.89	19.12	64.10	39.77
	(b) Diluted	19.89	19.89	19.12	64.10	39.77
	See accompanying notes to the Standalone financial result					



STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020 (Rs in Laacs)

S. no.	Particulars	For the Quarter Ended			For the Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Unaudited (Refer note no 4)	Unaudited	Unaudited (Refer note no 4)	Audited	Audited
1	Segment Revenue					
	a) Edible Oils	34792.59	40274.37	32599.46	143623.81	120319.56
	b) Ceramics	229.51	249.29	551.68	1044.16	2183.48
	c) Wind Power Generators	35.40	31.60	27.89	198.64	158.96
	d) Unallocated	-	-	-	-	-
	Total	35057.50	40555.26	33179.03	144866.61	122662.00
	Less: Inter Segment Revenue	14.59	14.19	12.54	88.18	71.72
	Net Sales/ Income from Operations	35042.91	40541.07	33166.49	144778.43	122590.28
2	Segment Results Profit(+)/loss(-) before tax & finance cost					
	a) Edible Oils	1300.73	879.51	867.74	3351.96	2312.67
	b) Ceramics	(37.36)	24.93	9.79	31.57	168.21
	c) Wind Power Generators	23.91	20.11	16.40	152.67	113.01
	d) Unallocated Income/(Expenses) Net	-	-	-	-	-
	Total	1287.28	924.55	893.93	3536.20	2593.89
	Less: Finance cost	419.06	74.05	(21.77)	804.68	672.30
	Profit Before Tax	868.22	850.50	915.70	2731.52	1921.59
3	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	a) Edible Oils	13581.75	13060.34	11732.39	13581.75	11,732.39
	b) Ceramics	1044.45	1054.36	983.74	1044.45	983.74
	c) Wind Power Generators	159.72	179.94	137.87	159.72	137.87
	d) Unallocated	(110.56)	(208.93)	(188.50)	(110.56)	(188.50)

Notes:

- The above Audited standalone Financial Results for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 30-06-2020
- 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
- The company has elected to exercise the option permitted under Section 115BAA of Income Tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance 2019. Accordingly, the company has recognised provision for Income Tax for year ended 31. March 2020 and remeasured its deferred tax on the basis of rates as prescribed in the said section. The full impact of the change has been recognised in the statement of profit & loss for the year ended 31. March 2020.
- The figures of last quarter are 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 and previous financial years.
- 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 company continues to monitor the impact of COVID 19 on its business including its impact on customers, supply chain etc. Due care has been exercised in concluding on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the company's financial results as of and for the year ended 31 March 2020
- Effective 1st April 2019, the Company adopted IND AS 116 "Leases" and applied the same to all Lease contracts existing on 1st April 2019 using modified retrospective method and has taken the cumulative adjustments to Retained Earnings on the date of initial application. Accordingly, the Comparative Figures of Previous periods have not been restated. The cumulative effect of application of standard has reduced the retained earnings by Rs.2.11 laacs (Net of deferred tax Asset) on transition date i.e 01st April 2019. In the statement of profit and Loss for the current Period, the nature of expenses in respect of operating lease has changed from lease rent in previous periods to depreciation cost for right of use asset and Finance cost for interest accrued on lease liability. The adoption of new standard has resulted in recognition of Right of Use of Rs. 22.95 laacs and lease liability of Rs. 25.77 laacs on 1st April 2019.
- The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping.
- The Results of the company are available on the Stock Exchange website (www.bseindia.com) and Company's website (www.vijaysolvex.com).

PLACE : ALWAR
DATE : 30-06-2020



(Vijay Data)
Managing Director
DIN: 00286492

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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31 2020
(Rs. in Lacs)

S. no.	Particulars	For the Quarter Ended			For the Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Unaudited (Refer note no 3)	Unaudited	Unaudited (Refer note no 3)	Audited	Audited
1	Income					
	a) Revenue from operations					
	b) Other Income	35042.91	40541.07	33166.49	144778.43	122590.28
	Total Income	5.42	61.10	49.36	186.52	179.93
2	Expenses	35048.33	40602.17	33215.85	144964.95	122770.21
	a) Cost of materials consumed					
	b) Purchase of Stock in trade	20983.33	31896.23	24839.24	101800.56	88592.80
	c) Change in inventories of Finished goods, Work in progress and stock in trade	10037.81	5322.99	5167.06	29286.00	22065.41
	d) Employee benefit expenses	359.32	(256.55)	(135.43)	201.84	476.30
	e) Finance costs	458.84	478.66	398.75	1765.42	1702.32
	f) Depreciation and amortization expenses	419.06	74.05	(21.77)	804.68	672.30
	g) Other Expenses	86.65	39.76	52.92	205.40	158.82
	Total Expenses	1835.10	2196.53	1999.38	8169.53	7180.87
3	Profit/(Loss) before Share in Associates, exceptional items and tax	34180.11	39751.67	32300.15	142233.43	120848.62
	Share of Profit / (loss) in Associates	868.22	850.50	915.70	2731.52	1921.59
4	Profit/(Loss) before exceptional items and tax	2.14	4.35	0.56	15.16	0.56
	Exceptional items	870.36	854.85	916.26	2746.68	1922.15
5	Profit/(Loss) before tax	870.36	854.85	916.26	2746.68	1922.15
6	Tax Expenses					
	a) Current Tax	248.00	197.00	296.00	680.00	640.00
	b) Excess Tax provision of earlier year			(17.18)		(17.18)
	c) Deferred Tax (Assets)/ Liabilities	(16.66)	16.80	24.67	(0.57)	25.64
	Total Tax Expenses	231.34	213.80	303.49	679.43	648.48
7	Net Profit / (loss) for the period (5-6)	639.02	641.05	612.77	2067.25	1273.69
8	Other Comprehensive income (net of tax)					
	items that will not be reclassified to profit or loss	(45.12)	8.31	0.61	(40.12)	20.45
	Share of Other Comprehensive income in Associates	474.97	44.26	(499.03)	218.93	(499.03)
	Total other Comprehensive income	429.85	52.57	(498.42)	178.81	(478.58)
9	Total Comprehensive income(7+8)	1068.87	693.62	114.35	2246.06	795.11
10	Paid-up equity share capital (Face Value Rs. 10 each)	320.13	320.13	320.13	320.13	320.13
11	Other Equity excluding Revaluation Reserve				15217.88	12973.93
12	Earning per equity share (of Rs. 10/- each) (not annualised)					
	(a) Basic	19.96	20.02	19.14	64.58	39.79
	(b) Diluted	19.96	20.02	19.14	64.58	39.79
	See accompanying notes to the Consolidated financial result					



CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020 (Rs in Lacs)

S. no.	Particulars	For the Quarter Ended			For the Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Unaudited (Refer note no 3)	Unaudited	Unaudited (Refer note no 3)	Audited	Audited
1	Segment Revenue					
	a) Edible Oils	34792.59	40274.37	32599.46	143623.81	120319.56
	b) Ceramics	229.51	249.29	551.68	1044.16	2183.48
	c) Wind Power Generators	35.40	31.60	27.89	198.64	158.96
	d) Unallocated	-	-	-	-	-
	Total	35087.50	40555.26	33179.03	144866.61	122662.00
	Less: Inter Segment Revenue	14.59	14.19	12.54	88.18	71.72
	Net Sales/ Income from Operations	35042.91	40541.07	33166.49	144778.43	122590.28
2	Segment Results Profit (+)/loss(-) before tax & finance cost					
	a) Edible Oils	1302.87	883.86	868.30	3387.12	2313.23
	b) Ceramics	(37.36)	24.93	9.79	31.57	168.21
	c) Wind Power Generators	23.91	20.11	16.40	152.67	113.01
	d) Unallocated Income/(Expenses) Net	-	-	-	-	-
	Total	1289.42	928.90	894.49	3551.36	2594.45
	Less: Finance cost	419.06	74.05	(21.77)	804.68	872.30
	Profit Before Tax	870.36	854.85	916.26	2746.68	1922.15
3	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	a) Edible Oils	14599.01	13600.49	12515.56	14599.01	12,515.56
	b) Ceramics	1044.45	1054.36	983.74	1044.45	983.74
	c) Wind Power Generators	159.72	179.94	137.87	159.72	137.87
	d) Unallocated	(110.56)	(208.93)	(188.50)	(110.56)	(188.50)

Notes:

- The above Audited Consolidated Financial Results for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 30-06-2020.
- 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.
- The figures of last quarter are 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 and previous financial years.
- The company has elected to exercise the option permitted under Section 115BAA of Income Tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance 2019. Accordingly, the company has recognised provision for Income Tax for year ended 31, March 2020 and remeasured its deferred tax on the basis of rates as prescribed in the said section. The full impact of the change has been recognised in the statement of profit & loss for the year ended 31, March 2020.
- 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 98% 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 2% 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.
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PLACE : ALWAR
DATE : 30-06-2020



(Vijay Data)
Managing Director
DIN: 00286492

STATEMENT OF ASSETS, EQUITY AND LIABILITIES AS AT 31ST MARCH 2020

(Rs in Lacs)

	Particulars	Standalone		Consolidated	
		As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
		Audited	Audited	Audited	Audited
I	ASSETS				
(1)	NON CURRENT ASSETS				
	Property, Plant and Equipment	1859.64	1756.37	1859.64	1756.37
	Right-of-Use Assets	132.62	-	132.62	-
	Capital Work-in-Progress	1124.34	963.03	1124.34	963.03
	Intangible assets	6.28	7.03	6.28	7.03
	Financial Assets				
	i) Investments in Associates	3339.69	3339.69	4461.74	4228.19
	ii) Investments in others	1607.81	1471.65	1607.81	1471.65
	iii) Loans and Advances	78.85	76.96	78.85	76.96
	Other Non-current Assets	267.30	194.91	267.30	194.91
	Total Non Current Assets	8416.53	7809.64	9538.58	8698.14
(2)	CURRENT ASSETS				
	Inventories	3295.10	4965.76	3295.10	4965.76
	Financial Assets				
	i) Trade Receivable	3446.00	4620.83	3446.00	4620.83
	ii) Cash and cash equivalents	5200.67	1675.73	5200.67	1675.73
	iii) Bank Balances other than (ii) above	2033.85	1693.44	2033.85	1693.44
	iv) Loans	5.44	8.23	5.44	8.23
	v) Other Financial Assets	2176.62	2191.68	2071.83	2086.35
	Other Current Assets	2809.53	510.67	2809.53	510.67
	Total Current Assets	18967.21	15666.34	18862.42	15561.01
	Total Assets	27383.74	23475.98	28401.00	24259.15
II	EQUITY AND LIABILITIES				
(1)	EQUITY				
	Equity Share Capital	320.19	320.19	320.19	320.19
	Other Equity	14355.17	12345.31	15372.43	13128.48
	Total Equity	14675.36	12665.50	15692.62	13448.67
(2)	LIABILITIES				
(a)	NON-CURRENT LIABILITIES				
	Financial liabilities				
	i) Lease Liabilities	111.61	-	111.61	-
	Long Term Provisions	230.08	240.99	230.08	240.99
	Deferred Tax Liabilities (Net)	371.63	376.94	371.63	376.94
	Total Non Current Liabilities	713.32	617.93	713.32	617.93
(b)	CURRENT LIABILITIES				
	Financial liabilities				
	i) Borrowings	8389.10	8008.49	8389.10	8008.49
	ii) Lease Liabilities	28.79	-	28.79	-
	iii) Trade Payables				
	Dues to Micro and Small enterprises	90.21	24.59	90.21	24.59
	Dues to others	2643.95	1587.14	2643.95	1587.14
	iv) Other Current Financial Liabilities	414.96	345.52	414.96	345.52
	Other current liabilities	253.11	65.88	253.11	65.88
	Short term Provisions	174.94	160.93	174.94	160.93
	Total Current Liabilities	11995.06	10192.55	11995.06	10192.55
	Total Equity and Liabilities	27383.74	23475.98	28401.00	24259.15

PLACE : ALWAR
DATE : 30-06-2020



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

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
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	Audited	Audited	Audited	Audited
Cash flow from Operating Activities				
Net Profit before taxation and extraordinary items	2731.52	1921.59	2746.68	1922.15
Depreciation	205.40	158.62	205.40	158.62
Bad Debts	0.04	0.65	0.04	0.65
Dividend Income	(1.43)	(1.13)	(1.43)	(1.13)
(Profit)/Loss on foreign fluctuations	581.34	350.39	581.34	350.39
Interest Expense (net)	223.34	321.91	223.34	321.91
(Profit)/Loss on Sale of Fixed Assets	(13.86)	(7.50)	(13.86)	(7.50)
Share of (Profit)/Loss in Associates	-	-	(15.16)	(0.56)
Ind AS Adjustment due to Employee Benefit Expenses	(11.76)	(0.99)	(11.76)	(0.99)
Ind AS Adjustment due to Fair value gain on investment	(167.72)	(152.77)	(167.72)	(152.77)
Operating Profit before Working Capital Changes	3546.87	2590.77	3546.87	2590.77
Increase(Decrease) in Provisions	3.11	33.26	3.11	33.26
Increase(Decrease) in Trade Payables	1122.43	432.65	1122.43	432.65
Decrease(Increase) in Inventories	1,670.66	2,127.41	1,670.66	2,127.41
Increase(Decrease) in Other Current Liabilities	256.67	53.37	256.67	53.37
Decrease(Increase) in Trade Receivables	1,174.79	496.35	1,174.79	496.35
Decrease(Increase) in Loans & Advances	0.90	(1.51)	0.90	(1.51)
Decrease(Increase) in other Non- Current Assets	0.24	(3.58)	0.24	(3.58)
Decrease(Increase) in other Current Assets	(2,283.80)	309.42	(2,283.80)	309.42
Cash Generated from Operations	5,491.87	6,038.14	5,491.87	6,038.14
Taxes Refund/ (Paid)	(752.63)	(732.26)	(752.63)	(732.26)
Net Cash from Operating Activities (A)	4,739.24	5,305.88	4,739.24	5,305.88
Cash Flow from Investing Activities				
(Purchases)/Sale of Fixed Assets (Net)	(423.94)	(319.89)	(423.94)	(319.89)
(Purchases)/Sale of Investment (Net)	(0.83)	-	(0.83)	-
Interest Received	213.53	127.12	213.53	127.12
(Increase)/Maturity of Fixed Deposits	(340.41)	(1,213.75)	(340.41)	(1,213.75)
Dividend Income	1.43	1.13	1.43	1.13
Net Cash from/ (used in) in Investing Activities (B)	(550.22)	(1,405.39)	(550.22)	(1,405.39)
Cash flow from Financing Activities				
Receipts/ (Payment) of Borrowings	(200.73)	(2,009.57)	(200.73)	(2,009.57)
Interest paid	(422.35)	(449.03)	(422.35)	(449.03)
Interest on Lease Liabilities	(14.52)	-	(14.52)	-
Principal on Lease Liabilities	(26.48)	-	(26.48)	-
Net Cash from/(used in) in Financing Activities (C)	(664.08)	(2,458.60)	(664.08)	(2,458.60)
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	3,524.94	1,441.89	3,524.94	1,441.89
Opening Balance of Cash and Cash Equivalents	1675.73	233.84	1675.73	233.84
Closing Balance of Cash and Cash Equivalents	5200.67	1675.73	5200.67	1675.73

COMPONENTS OF CASH & CASH EQUIVALENTS

Balance with Bank				
- In Current Account	94.78	1645.06	94.78	1645.06
- In FDR with original maturity less than three months	5077.71	-	5077.71	-
Cash on Hand	28.18	30.67	28.18	30.67
Total	5200.67	1675.73	5200.67	1675.73

PLACE : ALWAR
DATE : 30-06-2020



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