



VXL Instruments Limited

Regd. & Corp. Office: 252, 5th Floor, Building No. 2, Solitaire Corporate Park,
Chakala, Andheri (East), Mumbai 400 093.
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CIN : L85110MH1986PLC272426



Date: 14 November, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

Scrip Code: 517399

Dear Sir,

**Sub : Outcome of Board Meeting and Intimation of un-audited financial results ended
30th September, 2024.**
**Ref : Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015.**

We hereby intimate that the Board of Directors at its meeting held today i.e. 14th November, 2024, inter alia considered and approved:

1. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Un-Audited Financial Results accompanied with 'Limited Review Report' received from M/s. YCRJ & Associates,, Chartered Accountants, Statutory Auditors of the Company for the quarter and half year ended 30th September, 2024.
2. Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform you Mr. Hemant Agarwal has been appointed as Company Secretary and Compliance Officer of the Company with effect from November 14, 2024 pursuant to Section 203 of the Companies Act, 2013 and Regulation 6(1) of the Securities and Exchange Board of India [Listing Obligations & Disclosure Requirements) Regulations,2015.
Brief Profile of Mr. Hemant Agarwal is mentioned below:

The meeting commenced at 10.40 p.m. and concluded at 11.30 p.m.

Kindly take the above information on your record and acknowledge receipt of the same.

Thanking you,
Yours Faithfully
For **VXL Instruments Limited**

Shruti Bhuwania
Director
DIN: 0663086

Brief profile of Mr. Hemant Agarwal:

Mr. Hemant Agarwal is an Associate Member of the Institute of Company Secretaries of India (Membership Number: A50464). He is also graduated in Bachelor of Commerce (B.Com).

Mr. Hemant Agarwal been working as Company Secretary since 2013 in various Companies having experience in corporate laws, served as a Compliance Officer of some Companies and advised reputed organizations in the capacity of Company Secretary and Compliance officer.

Mr. Hemant Agarwal also monitors corporate legal compliance, administration, negotiations, agreements and other documentation, and liaising with Government and other Departments including SEBI (LODR), RBI and FEMA compliances.

VXL INSTRUMENTS LIMITED
CIN : L85110MH1986PLC272426

No. 252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala, Andheri East Mumbai-400093

UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

Sl.No.	Particulars	(Rupees in lakhs except earning per share)					
		3 months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the previous year	Year to date Figures for Current Period Ended	Year to Date Figures for previous Period Ended	Previous Financial Year Ended
		Un-audited 30.09.2024	Un-audited 30.06.2024	Un-audited 30.09.2023	Un-audited 30.09.2024	Un-audited 30.09.2023	Audited 31.03.2024
I	Revenue from operations	(0.00)	66.37	129.30	66.37	437.20	771.20
II	Other Income	3.53	0.43	7.37	3.96	7.37	8.72
III	Total Revenue (I+II)	3.52	66.80	136.68	70.32	444.58	779.92
IV	Expenses						
a	Cost of materials	(0.09)	21.89	84.14	21.80	259.45	448.00
b	Purchase of stock in trade	-	-	-	-	-	-
c	Changes in inventories of finished goods	-	-	(0.62)	-	40.52	40.84
	Changes in inventories of work in progress and stock in trade	-	-	-	-	-	-
d	Employee benefit expenses	8.57	93.89	78.92	102.46	167.92	334.93
e	Finance Costs	1.53	5.01	5.70	6.54	9.53	22.58
f	Depreciation and amortization	9.69	9.70	13.26	19.39	18.79	38.54
g	Other expenses	2.99	21.46	33.89	24.45	78.89	151.60
	Total Expenses (IV)	22.70	151.95	215.28	174.65	575.09	1,036.49
V	Profit/(loss) before exceptional items and tax (III-IV)	(19.18)	(85.15)	(78.61)	(104.33)	(130.52)	(256.57)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(19.18)	(85.15)	(78.61)	(104.33)	(130.52)	(256.57)
VIII	Tax expense						
	Current tax	-	-	-	-	-	-
	MAT credit	-	-	-	-	-	-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(19.18)	(85.15)	(78.61)	(104.33)	(130.52)	(256.57)
X	Profit and loss from discontinuing operations						
XI	Tax expense of discontinuing operations						
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)						
XIII	Profit/(loss) for the period (IX+XII)	(19.18)	(85.15)	(78.61)	(104.33)	(130.52)	(256.57)
XIV	Other Comprehensive Income :						
A.	Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
B.	Fair Value Adjustment through Other Comprehensive Income	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	(19.18)	(85.15)	(78.61)	(104.33)	(130.52)	(256.57)
XVI	Paid up Equity Share Capital (face value Rs. 10/- each)	1,332.48	1,332.48	1,332.48	1,332.48	1,332.48	1,332.48
XVII	Earnings per equity share (for continuing operation)						
	(a) Basic	(0.14)	(0.64)	(0.59)	(0.78)	(0.98)	(1.93)
	(b) Diluted	(0.14)	(0.64)	(0.59)	(0.78)	(0.98)	(1.93)
XVIII	Earnings per equity share (for discontinuing operation)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XIX	Earnings per equity share (for continuing and discontinuing operation)						
	(a) Basic	(0.14)	(0.64)	(0.59)	(0.78)	(0.98)	(1.93)
	(b) Diluted	(0.14)	(0.64)	(0.59)	(0.78)	(0.98)	(1.93)

Notes :

- The above Un-Audited financial results for the second Quarter and Half year 30th September, 2024 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 14th November,2024.
- These financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- The Company has incurred losses in the current and previous years. The Company has been facing serious challenges in meeting its operational obligations, management is trying hard to improve business and arranging working capital. And management is in the process of appointing new chief financial officer.
- The company has initiated legal steps to recover the long pending dues from overseas receivables
- The company is in the process of preparation of expected credit loss policy in relation to trade receivables
- Previous period figures regrouped, wherever necessary.



For and on behalf of the Board

S R Sakpal

Sushil Sakpal
Director
DIN: 10754218

Date: 14-11-2024
Place: Bengaluru

VXL INSTRUMENTS LIMITED

CIN : L85110MH1986PLC272426

No. 252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala, Andheri East Mumbai-400093

Statement of Audited Assets and Liabilities			
(Amount Rs.in Lakhs)			
	Particulars	As at	As at
		Sep 30, 2024	March 31,2024
A	ASSETS		
1	Non-current Assets		
	(a) Property, plant and equipment	13.47	14.64
	(b) Other Intangible assets	0.01	0.01
	(c) Right of Use Asset	46.82	64.52
	(d) Financial assets		
	(i) Investments	0.11	0.11
	(ii) Loans	0.00	0.00
	(iii) Other financial assets	14.01	13.79
	(e) Other non-current assets	26.41	26.41
	Total Non-current Assets	100.82	119.49
2	Current Assets		
	(a) Inventories	35.35	35.35
	(b) Financial assets	0.00	0.00
	(i) Trade receivables	918.53	949.87
	(ii) Contract Assets	0.00	0.00
	(ii) Cash and cash equivalents	9.44	5.58
	(iii) Other bank balance	42.14	39.05
	(v) Loans	7.87	
	(iv) Other financial assets	10.15	11.55
	(c) Current tax assets (Net)	0.00	7.42
	(d) Other current assets	109.04	101.72
	Total Current Assets	1132.51	1150.55
	Total Assets	1233.33	1270.03
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1333.59	1333.59
	(b) Other Equity	(1,262.02)	-1163.58
	Total Equity	71.57	170.00

2	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	263.06	217.85
	(ia) Lease liabilities	32.22	32.22
	(b) Provisions	62.86	58.79
	Total Non-current Liabilities	358.14	308.86
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1.34	1.34
	(ia) Lease liabilities	17.17	34.33
	(ii) Trade payables	408.23	441.58
	(ii) Other financial liabilities	275.95	220.43
	(b) Provisions	26.07	26.07
	(c) Contract Liabilities	0.00	0.00
	(d) Current Tax Liabilities	0.00	0.00
	Other current liabilities	74.86	67.42
	Total Current Liabilities	803.62	791.17
	Total Liabilities	1161.76	1100.03
	Total Equity and Liabilities	1233.33	1270.03

Notes:

07. Figures for the previous year/period have been regrouped/recasted wherever necessary to conform to the current year/ period of presentation.



For and on behalf of the Board

Sushil Sakpal

Sushil Sakpal

Director

DIN: 10754218

Date: 14/11/2024

Place: Bengaluru

VXL INSTRUMENTS LIMITED CIN : L85110MH1986PLC272426 No. 252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala, Andheri East Mumbai-400093 Statement of Cash flows for the half year ended September 30, 2024 Amount in INR Lakhs			
S. No.	Particulars	Six months ended 30th	Six months ended 30th
		September, 2024	September, 2023
		Un-Audited	Un-Audited
A	Net profit / (loss) before tax	-104.33	-130.52
	Adjustment for :		
	Interest income	-3.96	-2.26
	Depreciation and Amortisation	19.39	18.79
	Forex gain	-	-4.90
	Interest expense	6.54	9.45
	Other Non-Operating Incomes/Expenses	-	-
	Operating profit before working capital changes	-82.35	-109.44
	Adjustments for:		
	Increase / (Decrease) in other non-current financial liabilities		-
	Increase / (Decrease) in long term provisions	4.07	5.50
	Increase / (Decrease) in Trade payables	-33.35	-63.02
	Increase / (Decrease) in other current financial liabilities	61.41	-6.12
	Increase / (Decrease) in short term provisions	-	-0.00
	Increase / (Decrease) in other current liabilities	7.44	10.12
	(Increase) / Decrease in other non-current financial assets	-0.22	-
	(Increase) / Decrease in Inventories	-	51.67
	(Increase) / Decrease in Trade receivables & Contract Assets	31.35	76.14
	(Increase) / Decrease in Other bank balance	-3.09	-2.20
	(Increase) / Decrease in Loans-Current	-7.87	-5.57
	(Increase) / Decrease in other current financial asset	1.40	-
	(Increase) / Decrease in other current assets	-7.32	15.28
	(Increase) / Decrease in other current tax assets	7.42	
	Net cash generated from/(used in) operating activities	-21.10	-27.65
	Direct taxes paid	-	-
	Net Cash(used in)/generated from Operating Activities	-21.10	-27.65
B	Cash flow from investing activities		
	Interest received	3.96	2.26
	Purchase of Property, plant and equipment	-0.51	-
	Purchase of Other Intangible Assets	-	-
	Proceeds from sale of fixed assets	-	-
	Net cash (used in)/generated from investing activities	3.45	2.26
C	Cash flow from financing activities		
	Proceeds/(Repayment) from long term borrowings	45.21	48.75
	Lease Payments (Principle Payment)	-17.16	-16.92
	Lease Payments (Interest Payment)	-3.00	-1.78
	Interest paid and other Finance Cost	-3.54	-8.52
	Net cash (used in)/generated from financing activities	21.51	21.53
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	3.86	-3.86
	Cash and cash equivalents as at the beginning of the year	5.58	19.90
	Cash and cash equivalents as at the end of the year	9.44	16.05



Place: Bengaluru
Date: 14/11/2024

For and on behalf of the Board

Sushil Sakpal

Sushil Sakpal
Director

DIN: 10754218



Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company

(pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015)

To
The Board of Directors of VXL Instruments Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results ("The Statement"), of VXL Instruments Limited ("the Company") for the quarter and half-year ended 30th September 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended").
2. The preparation of the statement 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 Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, is the responsibility of the company management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.



4. Basis of disclaimer of conclusion

- i. ***Carrying value of the Trade receivables of the company as on 30.09.2024 is Rs.9.19 crore, out of which Rs.9.11 crore relates to a few overseas receivables, which are outstanding for more than 1 year and subject to confirmation. However, the company has not assessed loss allowance for expected credit loss on these trade receivables. In view of non-existence of any expected credit loss policy in the Company, we were unable to determine whether any adjustments may be required to the carrying value of these trade receivables and its consequential impact, if any, on the financial results.***
- ii. ***Balance of amounts due to / from trade receivables, trade payables, other current assets and long term borrowings (Inter corporate deposits) are subject to reconciliation / confirmation. The overall impact of the above and the consequential impact of same on Financial Results are not ascertainable.***
- iii. ***Carrying value of the closing inventory as on 30.09.2024 is stated to be Rs.0.35 crore. However, we have not been provided with the item wise details and movement of inventory during the period April 2024 to September 2024, due to which we could not conduct physical verification of inventory. In absence of sufficient and appropriate audit evidence we are unable to comment on the correctness of carrying value of inventory reported as on 30.09.2024.***
- iv. ***Balance reported under "Other Current Assets" includes Goods and Service Tax Input Credit having carrying value of Rs.0.87 crore related to erstwhile trading division of the company, which is outstanding for more than 2 years for refund or input tax credit adjustment and the latest status of the refund process has not been provided to us. In the absence of sufficient audit evidence on the recoverability, we are unable to comment on the recoverability of the said receivable.***

5. Material Uncertainty Related to Going Concern

We draw attention to Note no. 3 of the Unaudited Financial Results wherein the management has represented that the Unaudited Financial Results have been prepared on a going concern basis, notwithstanding the fact that the Company has incurred losses, both in the current and previous years, and has challenges in meeting its obligations, servicing its current liabilities including employee dues and statutory dues, and the majority of its employees including Key Managerial Personnel have left the company. These events or conditions together with insignificant turnover/activity indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.



6. Disclaimer of Conclusion

Our review indicates that, because of the substantive nature and significance of the matter described in paragraph 4, we have not been able to obtain sufficient appropriate evidence to provide a basis for expressing a conclusion on the statement as to whether these Unaudited Financial Results are prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India and has disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it does not contain any material misstatement.

For YCRJ & Associates
Chartered Accountants
Firm Reg: 006927S

S. Kiran Kumar

Kiran Kumar S
Partner

M No 235252

UDIN: 24235252BKCYDS5064



Place: Bangalore

Date: 14/11/2024