



VXL Instruments Limited

Regd. & Corp. Office: 252, 5th Floor, Building No. 2, Solitaire Corporate Park,
Chakala, Andheri (East), Mumbai 400 093.
Tel. : +91 22 2824 5210 • Fax : +91 22 4287 2197 • E-mail : cfo@vxl.net • Website : www.vxl.net
CIN : L85110MH1986PLC272426



ISO 9001 : 2008
10008316 QM08

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

Scrip Code: 517399

Dear Sir,

Sub: Outcome of Board Meeting held on 14th August, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations 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. Kanu Doshi Associates LLP, Chartered Accountants, Statutory Auditors of the Company for the quarter ended 30th June, 2024, which were considered, approved and taken on record by the Board of Directors at its meeting held on today i.e. 14th August, 2024.

The meeting commenced at 6.00 p.m. and concluded at 8.15 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

Digitally signed by
SHRUTI BHUWANIA
Date: 2024.08.14
20:24:39 +05'30'

Shruti Bhuwania

Director

DIN: 0663086



VXL Instruments Limited

Regd. & Corporate Office: 252, 5th Floor, Building No.2,
Solitaire Corporate Park, Chakala, Andheri (East), Mumbai - 400 093.
Tel.: +91 22 2824 5210 • Fax : +91 22 4287 2197 • E-mail : cfo@vxl.net
Website : www.vxl.net • CIN : L85110MH1986PLC272426



ISO 9001 : 2008
10008316 QMO8

Rs. In Lakhs (Except EPS)				
Statement of unaudited Financial Results for the first Quarter ended 30th June 2024				
Particulars	3 months ended			Year ended
	30-Jun-24 (Unaudited)	31.03.2024 (Unaudited)	30-Jun-23 (Unaudited)	31.03.2024 (Audited)
I INCOME :				
(a) Revenue from operations	66.37	97.78	307.90	771.20
(b) Other income	0.43	-0.27	-	8.72
Total income	66.80	97.51	307.90	779.92
II Expenses				
(a) Cost of materials consumed	21.89	23.15	175.31	448.00
(b) Changes in inventories of finished goods	-	0.02	41.14	40.84
(c) Employee benefit expenses	93.89	79.89	89.00	334.93
(d) Finance cost	5.01	6.95	3.83	22.58
(e) Depreciation and amortisation	9.70	9.32	5.53	38.54
(f) Other expenses	21.46	28.03	45.00	151.60
Total expenses	151.95	147.37	359.81	1,036.49
Profit / (Loss) before exceptional items and tax	-85.15	-49.86	-51.91	-256.57
Exceptional items	-	-	-	-
Profit Before Tax	-85.15	-49.86	-51.91	-256.57
Current tax	-	-	-	-
Prior Period Tax Expenses	-	-	-	-
Deferred tax expense	-	-	-	-
Total tax expense	-	-	-	-
Profit after tax for the year	-85.15	-49.86	-51.91	-256.57
OTHER COMPREHENSIVE INCOME / (LOSS)				
(i) Items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
(ii) Income tax on the items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	-85.15	-49.86	-51.91	-256.57
Earnings per share (of Rs 10 each):				
Basic	-0.64	-0.38	-0.39	-1.93
Diluted	-0.64	-0.38	-0.39	-1.93

1. The above financial results for the 3 months and year ended 30 June, 2024 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 14th August, 2024.

2. 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.

3. 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.

4. The company has initiated legal steps to recover the long pending dues from overseas receivables

5. The company is in the process of preparation of expected credit loss policy in relation to trade receivables

6. Previous period figures regrouped, wherever necessary.

Place : Bangalore
Date: 14.08.2024

For and on behalf of the Board of Directors

Shruti Bhuvania

Shruti Bhuvania

Director

DIN: 06630867

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

To
The Board of Directors of VXL Instruments Limited

1. We have reviewed the accompanying Statement of unaudited financial results of VXL Instruments Limited ("the Company") for the quarter ended June 30, 2024 ("the Statement").
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 30.06.2024 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 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 30.06.2024 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 June 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 30.06.2024.*
- 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 year, 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. Attention is drawn to the fact that the figures for the 3 months ended March 31,2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

7. 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.

8. Other matters

The Company had 'three' directors, who are all Non-executive directors on its Board of Directors since May 2024. In view of this, the Board of the Company does not have an optimum combination of executive and non-executive directors, as per Regulation 17(1) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For YCRJ & Associates
Chartered Accountants
Firm Reg: 006927S

S. Kiran Kumar S
Kiran Kumar S
Partner
M No 235252
UDIN: 24235252BKCYBN7331



Place: Bangalore
Date: August 14, 2024