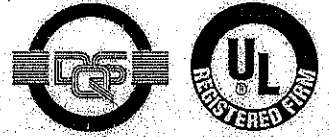




VXL Instruments Limited

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10th November, 2020

To
The Manager
Listing Department
BSE Limited
PJ Towers, Dalal Street, Fort
Mumbai – 400 001

Dear Sir,

Sub: Outcome of the 3rd Meeting of the Board for the year 2020-21 held on 10th November, 2020:

As already informed vide our letter dated 30th October, 2020 and pursuant to the provisions of Regulation 30 read with Schedule III Para A of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company met today and the Meeting commenced at 12.00 Noon and concluded at 5.00pm has *inter alia* transacted the below mentioned item:

1. Un-audited Financial Results for the Second quarter and half year ended 30.09.2020.
2. Appointment of Ms. Roopa Shridhar Hegde as Company Secretary and Compliance Officer w.e.f. 10th November, 2020.

Please, take all the above on record and kindly treat this as compliance with (SEBI LODR) Regulations, 2015.

Kindly acknowledge.
Thanking you

Yours faithfully,
For VXL Instruments Limited


Kishan S Rao
Chief Financial Officer

Encl: As above.



YCRJ & Associates
Chartered Accountants

236, 3rd Floor, 14th Main,
'F' Block, Sahakaranagar,
Bengaluru - 560 092.
India

Phone : +91 80 2362 3395
+91 80 4371 3396

E-mail : info@ycrjca.com
Web : www.ycrjca.com

To
The Board of Directors of VXL Instruments Limited


We have reviewed the accompanying Statement of unaudited standalone financial results of VXL Instruments Limited ("the Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 ("the Statement").

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 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

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.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For YCRJ & Associates,
Chartered Accountants
Firm Reg. no. 0069275

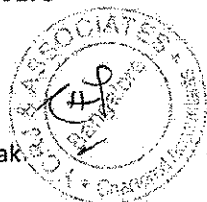

Vijayendra R Nayak
Partner

M No 203184

Place: Bangalore

Date : November 10, 2020

UDIN : 20203184AAAAMF7644





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FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2020							
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 30.09.2020	Un-Audited 30.06.2020	Un-Audited 30.09.2019	Un-audited 30.09.2020	Un-audited 30.09.2019	Audited 31.03.2020
I	Revenue from operations	122.14	86.37	417.87	208.51	741.82	1,924.37
II	Other Income	3.17	0.31	7.61	3.48	7.97	35.65
III	Total Revenue (I+II)	125.31	86.68	425.48	211.99	749.79	1,960.02
IV	Expenses						
a	Cost of materials	57.16	39.58	239.82	96.74	448.74	1,298.38
b	Purchase of stock in trade	-	-	-	-	-	-
c	Changes in inventories of finished goods	5.42	(9.56)	(0.75)	(4.14)	2.13	(3.94)
	Changes in inventories of work in progress and stock in trade	-	-	-	-	-	-
d	Employee benefit expenses	78.69	85.78	87.75	164.47	175.42	356.75
e	Finance Costs	14.73	13.65	13.88	28.38	35.27	90.01
f	Depreciation and amortization	20.75	20.74	6.15	41.49	12.30	84.36
g	Other expenses	35.84	30.56	73.70	66.40	140.67	230.24
	Total Expenses	212.59	180.75	420.55	393.34	814.52	2,055.80
V	Profit/(loss) before exceptional items and tax (III-IV)	(87.28)	(94.08)	4.93	(181.34)	(64.73)	(95.79)
VI	Exceptional items	-	-	-	-	-	(0.25)
VII	Profit/(loss) before tax (V-VI)	(87.28)	(94.08)	4.93	(181.34)	(64.73)	(96.04)
VIII	Tax expense						
	Current tax	-	-	-	-	-	-
	MAT credit	-	-	-	-	-	-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(87.28)	(94.08)	4.93	(181.34)	(64.73)	(96.04)
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)	(87.28)	(94.08)	4.93	(181.34)	(64.73)	(96.04)
XIV	Other Comprehensive Income :						
A.	Items that will not be reclassified to profit or loss(net of tax) (refer Note 4)	-	-	-	-	-	(4.89)
B.	Fair Value Adjustment through Other Comprehensive Income	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	(87.28)	(94.08)	4.93	(181.34)	(64.73)	(100.93)
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	(0.66)	(0.71)	0.04	(1.36)	(0.48)	(0.76)
	(b) Diluted	(0.66)	(0.71)	0.04	(1.36)	(0.48)	(0.76)



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XVIII	Earnings per equity share (for discontinuing operation)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XIX	Earnings per equity share (for continuing and discontinuing operation)						
	(a) Basic	(0.66)	(0.71)	0.04	(1.36)	(0.48)	(0.76)
	(b) Diluted	(0.66)	(0.71)	0.04	(1.36)	(0.48)	(0.76)

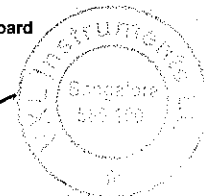
Notes :

- The above financial results for the 3 months ended 30th September, 2020 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 10th November 2020.
- 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.
- Previous period figures regrouped, wherever necessary
Segment wise revenue, results, capital employed -

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 30.09.2020	Un-audited 30.06.2020	Un-audited 30.09.2019	Un-audited 30.09.2020	Un-audited 30.09.2019	Audited 31.03.2020
1	Segment Revenue (net sale/income from each segment)						
	(a) Domestic Segment	55.98	22.23	174.92	78.21	335.27	937.12
	(b) Export Segment	66.16	64.14	242.95	130.30	406.54	987.24
	Total	122.14	86.37	417.87	208.51	741.82	1,924.37
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/income from operations	122.14	86.37	417.87	208.51	741.82	1,924.37
2	Segment Results (Profit/(loss) before tax and finance cost from Each segment)						
	Profit / (Loss) before tax & Finance costs:						
	(a) Domestic Market	30.20	14.58	78.03	44.78	133.16	324.12
	(b) Export Market	32.53	42.08	108.38	74.61	165.76	341.46
	Total	62.73	56.66	186.41	119.40	298.92	665.58
	Less: Finance Costs	14.73	13.65	13.88	28.38	35.27	90.01
	Less: Other unallocable expenditure / (Income)	135.28	137.08	167.60	272.36	328.40	671.36
	Exceptional Items						(0.25)
	Total Profit / (Loss) before Tax	(87.28)	(94.08)	4.93	(181.34)	(64.74)	(96.04)
3	Capital Employed						
	(Segment assets - Segment Liabilities)						
	(a) Domestic Market	NA	NA	NA	NA	NA	NA
	(b) Export Market	NA	NA	NA	NA	NA	NA
	Total	-	-	-	-	-	-

For and on behalf of the Board

(Signature)
V. V. Shetty
Whole Time Director
DIN: 00515711



Date: 10-11-2020
Place: Bengaluru



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		Statement of Unaudited Assets and Liabilities as on 30.09.2020 10008316 UM	
		(Amount in Lakhs)	
Particulars		As at September 30, 2020	As at March 31, 2020
A	ASSETS		
1	Non-current Assets		
	(a) Property, plant and equipment	714.77	721.70
	(b) Other Intangible assets	0.38	0.55
	(c) Right of Use Asset	52.54	90.95
	(d) Financial assets		
	(i) Investments	0.11	0.11
	(ii) Other financial assets	51.65	34.07
	(e) Other non-current assets	37.46	37.46
	Total Non-current Assets	856.91	884.86
2	Current Assets		
	(a) Inventories	316.00	348.61
	(b) Financial assets		
	(i) Trade receivables	782.93	791.55
	(ii) Contract Assets	-	9.20
	(iii) Cash and cash equivalents	48.89	63.94
	(iv) Other bank balance	0.00	15.82
	(v) Loans	1.65	1.01
	(vi) Other financial assets	-	17.01
	(c) Current tax assets (Net)	3.35	22.51
	(d) Other current assets	149.90	207.06
	Total Current Assets	1302.72	1476.73
	Total Assets	2159.63	2361.58
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1333.59	1333.59
	(b) Other Equity	(709.66)	(528.31)
	Total Equity	623.93	805.27
2	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Long-term borrowings	540.71	530.06
	(ii) Other financial liabilities	60.38	20.87
	(b) Provisions	83.37	48.71
	Total Non-current Liabilities	684.46	599.64
	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	362.02	519.26
	(ii) Other financial liabilities	486.91	198.81
	(b) Provisions	-	21.92
	(c) Contract liabilities	2.31	3.41
	(d) Current Tax liabilities	-	149.43
	(e) Other Tax liabilities	-	63.83
	Total Current Liabilities	851.24	956.67
	Total Liabilities	1535.69	1556.31
	Total Equity and Liabilities	2159.63	2361.58





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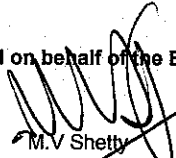
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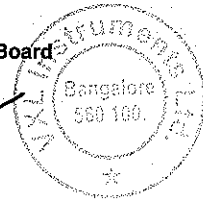
Notes:

1. The above results reviewed by the Audit Committee, were approved by the Board at its meeting held on 10th Nov 2020.
2. Segmentwise reporting is based on geographical regions. Since fixed assets are used in the Company's business interchangeably, segment wise disclosure on capital employed has not been furnished.
3. Figures for th previous year/period have been regrouped/recast wherever necessary to conform to the current year/ period of presentation.

Date: 10-11-2020
Place: Bengaluru

For and on behalf of the Board


M.V Shethy
Whole Time Director
DIN: 00515711





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VXL INSTRUMENTS LIMITED			
CIN : L85110MH1986PLC272426			
252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala, Andheri East Mumbai-400093			
Statement of Cash flows for Six months ended September 30, 2020			
S. No.	Particulars	Six Months ended	Six Months ended 30th
		30th september, 2020	september, 2019
		Unaudited	Unaudited
A	Net profit / (loss) before tax	(181.34)	(64.74)
	(Net gain) / loss on sale of fixed assets	-	0.21
	(Net gain) / loss on discarding of fixed assets	-	(0.47)
	Interest received	-	0.06
	Depreciation and Amortisation	7.17	12.31
	Forex gain	5.90	0.21
	Interest expense	28.09	33.75
	Other Non-Operating Incomes/Expenses	-	(7.05)
	Operating profit before working capital changes	(140.19)	(25.72)
	Adjustments for:		
	Increase / (Decrease) in other non-current financial liabilities	39.51	-
	Increase / (Decrease) in long term provisions	34.66	23.44
	Increase / (Decrease) in Trade payables	(157.24)	283.77
	Increase / (Decrease) in other current financial liabilities	288.09	(44.56)
	Increase / (Decrease) in short term provisions	(21.92)	(8.36)
	Increase / (Decrease) in other current liabilities	(213.26)	(2.90)
	(Increase) / Decrease in other non-current financial assets	(17.58)	34.81
	(Increase) / Decrease in other non-current assets	0.00	43.38
	(Increase) / Decrease in Inventories	32.61	86.53
	(Increase) / Decrease in Trade receivables	8.63	(253.27)
	(Increase) / Decrease in Other bank balance	15.82	(17.00)
	(Increase) / Decrease in Loans-Current	19.16	-
	(Increase) / Decrease in other current financial asset	17.01	7.30
	(Increase) / Decrease in other current assets	57.18	6.99
	Net cash generated from/(used in) operating activities	(37.53)	134.41
	Direct taxes paid	19.06	-
	Net Cash(used in)/generated from Operating Activities	(18.47)	134.41
B	Cash flow from investing activities		
	Interest received	-	0.06
	Purchase of Property, plant and equipment	-	(1.02)
	Purchase of Other Intangible Assets	-	(1.11)
	Intangible assets under development generated	-	-
	Proceeds from sale of fixed assets	-	0.87
	Net cash (used in)/generated from investing activities	-	(1.00)
C	Cash flow from financing activities		
	Proceeds/(Repayment) from long term borrowings	10.10	(67.00)
	Interest paid	(22.50)	(25.09)
	Net cash (used in)/generated from financing activities	(12.40)	(92.09)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(30.87)	41.00
	Cash and cash equivalents as at the beginning of the period	79.76	26.32
	Cash and cash equivalents as at the end of the period	48.89	67.00

For and on behalf of the Board

M.V Shetty

Whole Time Director

DIN: 00515711

Place: Bengaluru

Date: 10.11.2020

