



VXL Instruments Limited

No.1783, Sector 1, Phoenix House, 19th Main,
HSR Layout, Bengaluru-560 102

Website: www.vxl.net E-mail: cfo@vxl.net

CIN: L85110 MH1986 PLC 272426



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30th May, 2019

The Manager
Department of Corporate Services
BSE Limited
Floor 25, P J Towers, Dalal Street
Mumbai-400 001

Sub: Intimation of outcome of the Board Meeting held on 30th May, 2019 and appointment of Whole Time Company Secretary and Compliance Officer of the Company pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs

As already informed vide our letter dated 15th May, 2019, the Board of Directors of VXL Instruments Limited, Mumbai at its Meeting held on 30th May, 2019 which commenced at 12:00 noon and concluded at 04:00 PM, has *inter alia*:

1. Based on the recommendation of the Audit Committee, considered and approved the Audited financial results for the 4th quarter ended 31st March, 2019 and Audited Financial Results for the Financial Year ended 31st March, 2019, in compliance with Regulation 33 SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. Copy of Audited financial results for the 4th quarter ended 31st March, 2019 and Audited Financial Results for the Financial Year ended 31st March, 2019 along with Auditor's Report by the Statutory Auditors are attached herewith.
2. Based on the recommendation of Nomination and Remuneration Committee the Company has appointed Ms. Shipra Vyas as the whole Time Company Secretary and Compliance Officer of the Company w.e.f. 30th May, 2019 pursuant to the provisions of Section 203 of the Companies Act 2013 and Regulation 6(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Brief profile of Ms. Shipra Vyas is mentioned below:

Name of the Company Secretary	Ms. Shipra Vyas
Membership Number	ACS 42099
Educational qualification	M. Com, CS
Work Experience	4 years of work experience as Company Secretary in various Companies

3. Reclassification of the Status of Shareholder from 'Promoter Category' to 'Public Shareholding Category' of Mr. M. V Nagaraj.

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

Thanking you

Yours faithfully

For VXL Instruments Limited



Kishan S Rao
CFO



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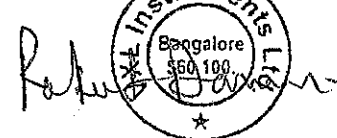
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FINANCIAL RESULTS FOR THE QUARTER and YEAR ENDED 31ST MARCH 2019						
Sl.No.	Particulars	(Rupees in lakhs except earning per share)				
		3 months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the previous year	Current Financial Year Ended	Previous Financial Year Ended
		Audited (Refer Note : 5 below) 31.03.2019	Un-audited 31.12.2018	Audited (Refer Note : 5 below) 31.03.2018	Audited 31.03.2019	Audited 31.03.2018
I	Revenue from operations	317.94	376.34	1,501.77	1,572.85	4,569.37
II	Other Income	12.51	0.30	10.38	14.75	28.14
III	Total Revenue (I+II)	330.45	376.64	1,512.15	1,587.61	4,617.51
IV	Expenses					
a	Cost of materials	251.63	515.01	867.22	1,587.87	3,793.45
b	Purchase of stock in trade	-	-	428.54	-	428.54
c	Changes in inventories of finished goods	23.80	-	48.48	23.80	2.80
d	Changes in inventories of work in progress and stock in trade	-	-	-	-	-
e	Employee benefit expenses	79.19	123.27	(102.47)	430.70	218.03
f	Finance Costs	21.36	16.13	13.25	68.94	69.87
g	Depreciation and amortization	(35.89)	20.20	6.06	24.61	28.56
	Other expenses	92.03	94.03	85.73	308.44	276.11
	Total Expenses	432.03	768.64	1,346.82	2,444.37	4,817.36
V	Profit/(loss) before exceptional items and tax (III-IV)	(101.58)	(392.00)	165.33	(856.77)	(199.85)
VI	Exceptional items	(1,130.87)	(27.43)	-	735.13	-
VII	Profit/(loss) before tax (V-VI)	(1,232.45)	(419.43)	165.33	(121.64)	(199.85)
VIII	Tax expense					
	Current tax	(116.18)	(90.39)	-	123.21	-
	MAT credit	33.98	-	-	33.98	-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(1,150.25)	(329.04)	165.33	(278.83)	(199.85)
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)	(1,150.25)	(329.04)	165.33	(278.83)	(199.85)
XIV	Other Comprehensive Income :					
A.	Items that will not be reclassified to profit or loss (net of tax) (refer Note 4)	(10.64)	0.20	(0.16)	(10.19)	0.49
B.	Fair Value Adjustment through Other Comprehensive Income	0.72	0.10	0.86	0.92	0.86
XV	Total Comprehensive Income for the period (XIII+XIV)	(1,160.17)	(328.74)	166.03	(288.10)	(198.51)
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
XVII	Earnings per equity share (for continuing operation)					
	(a) Basic	(8.71)	(2.47)	1.25	(2.16)	(1.49)
	(b) Diluted	(8.71)	(2.47)	1.25	(2.16)	(1.49)
XVIII	Earnings per equity share (for discontinuing operation)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XIX	Earnings per equity share (for continuing and discontinuing operation)					
	(a) Basic	(8.71)	(2.47)	1.25	(2.16)	(1.49)
	(b) Diluted	(8.71)	(2.47)	1.25	(2.16)	(1.49)


 Rakesh
 Bangalore
 560 100
 *

Registered and Corporate Office: Unit No. 252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala Andheri
Kurla road, Andheri East, MUMBAI - 400093. Tel : 022 - 28245210

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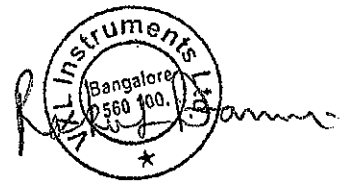
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Notes :

- 1 The above financial results for the 3 months and year ended 31st March, 2019 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 30th May, 2019.
- 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 financial results for the quarter and financial year ended March 31, 2019 have been restated to be Ind AS compliant but have not been subject to limited review. However, the companies management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs. The profit reconciliation is given below :

Net Profit reconciliation	Financial Year ended ended 31-03-2019 (Rs in Lakhs)
Net Profit/(Loss) after tax as per Previous GAAP (Indian GAAP)	(278.83)
Net Profit/(Loss) after tax as per Ind AS	(288.10)
Other Comprehensive Income (OCI)	
Add/(less): Re-measurement of gains / (losses)	(9.27)
Total Comprehensive Income	(288.10)

- 4 Effective July 1, 2017, sales are recorded net of GST whereas earlier the same was recorded gross of excise duty which formed part of expenses. Hence, Revenue from operations for the year ended March 31, 2019 are not comparable with previous period corresponding figures of March 31, 2018.
- 5 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and March 31, 2018 and the unaudited published year-to-date figures upto December 31, 2018 and December 31, 2017 being the date of the end of the third quarter of the financial year which was subjected to limited review.
- 6 Product development expenses of Rs.254 L amortised in the previous year has been discarded during the financial year ended on 31-3-2019
- 7 Exceptional items is mainly pertaining to the sale of land and building.
- 8 Previous period figures regrouped, wherever necessary.
- 9 Segment wise revenue, results, capital employed -





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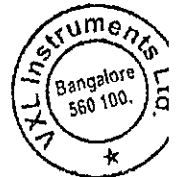
Sl.No.	Particulars	(Rupees in lakhs except earning per share)				
		3 months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the previous year	Current Financial Year Ended	Previous Financial Year Ended
		Audited (Refer Note : 5 below)	Un-audited	Audited (Refer Note : 5 below)	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1	Segment Revenue (net sale/income from each segment)					
	(a) Domestic Segment	122.99	210.98	1,006.15	643.91	2,571.19
	(b) Export Segment	194.96	165.36	495.62	928.95	2,018.18
	Total	317.94	376.34	1,501.77	1,572.85	4,589.37
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/income from operations	317.94	376.34	1,501.77	1,572.85	4,589.37
2	Segment Results (Profit/(loss) before tax and finance cost from Each segment)					
	Profit / (Loss) before tax & Finance costs:					
	(a) Domestic Market	26.32	(27.58)	84.25	(14.21)	201.48
	(b) Export Market	49.20	(120.47)	(0.37)	(9.85)	117.83
	Total	75.51	(148.05)	83.88	(24.07)	319.31
	Less: Finance Costs	21.36	16.13	13.26	68.94	69.87
	Less: Other unallocable expenditure / (Income)	2,021.73	255.25	(86.38)	763.76	449.29
	Exceptional Items	735.13			735.13	
	Total Profit / (Loss) before Tax	(1,232.45)	(419.43)	165.33	(121.64)	(199.85)
3	Capital Employed					
	(Segment assets - Segment Liabilities)					
	(a) Domestic Market	NA	NA	NA	NA	NA
	(b) Export Market	NA	NA	NA	NA	NA
	Total	-	-	-	-	-

For and on behalf of the Board

Rakesh Shridas Damani

Rakesh Shridas Damani
Independent Director
DIN: 07580652

Date: 30-05-2019
Place: Bengaluru



Registered and Corporate Office: Unit No. 252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala Andheri
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The Manager
Department of Corporate Services
BSE Limited
Floor 25, P J Towers, Dalal Street
Mumbai-400 001

30th May 2019

Dear Sirs

Sub: Results for the Year ended 31.03.2019- Declaration-Audit Report with Un Modified Opinion.

We hereby declare that the Auditors' Report for the Year ended on 31.03.2019 is with unmodified opinion and hence no statement showing impact of Audit Qualification has been attached along with the results for the year ended 31.03.2019.

Thanking you

Yours faithfully

For VXL Instruments Limited

Kishan S Rao
CFO



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

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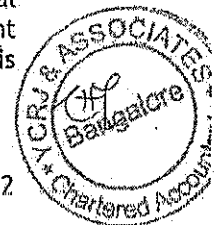
Web : www.ycrjca.com

Auditor's Report on Quarterly and Annual Standalone 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

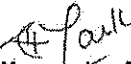
1. We have audited the accompanying Statement of annual standalone financial results ("Statement") of Vxl Instruments Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. The Statement has been prepared on the basis of the annual Standalone financial statements of the current year and reviewed standalone quarterly financial results upto the end of third quarter, which are the responsibility of Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015, as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

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4. In our opinion and to the best of our information and according to the explanations given to us, the Statement
- i. are presented in accordance with the requirements of the Regulations 33 of the Listing Regulation: and
 - ii. gives a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2019.

For YCRJ & Associates
Chartered Accountant
Firm Reg: 006927S


Vijayendra R Nayak
Partner
M No : 203184
Place: Bangalore
Date ; May 30, 2019





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Statement of Audited Assets and Liabilities		
Particulars	(Amount in Lakhs)	
	As at March 31, 2019	As at March 31, 2018
A ASSETS		
1 Non-current Assets		
(a) Property, plant and equipment	736.23	1674.35
(b) Other Intangible assets	0.77	1.80
(c) Intangible assets under development	0.00	254.03
(d) Financial assets		
(i) Investments	0.11	0.11
(ii) Other financial assets	81.84	58.84
(e) Other non-current assets	102.35	33.98
Total Non-current Assets	921.29	2023.12
2 Current Assets		
(a) Inventories	613.23	1152.24
(b) Financial assets		
(i) Trade receivables	230.11	2513.60
(ii) Cash and cash equivalents	26.32	21.33
(iii) Other bank balance	39.10	70.82
(iv) Other financial assets	7.30	122.50
(c) Current tax assets (Net)	27.34	5.59
(d) Other current assets	106.59	315.31
Total Current Assets	1049.99	4201.39
Total Assets	1971.29	6224.51
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1333.59	1333.59
(b) Other Equity	(427.38)	(139.28)
Total Equity	906.21	1194.31
2 LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Long-term borrowings	603.00	587.58
(ii) Other financial liabilities	0.50	0.50
(b) Provisions	29.94	19.20
Total Non-current Liabilities	633.44	607.28

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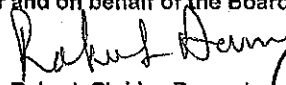
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Current liabilities		
(a) Financial liabilities		
(i) Trade payables	113.44	4260.64
(ii) Other financial liabilities	147.08	124.76
(b) Provisions	161.02	28.90
(c) Other current liabilities	10.11	8.62
Total Current Liabilities	431.64	4422.92
Total Liabilities	1065.08	5030.20
Total Equity and Liabilities	1971.29	6224.51

Notes:

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 the previous year/period have been regrouped/recast wherever necessary to conform to the current year/period of presentation.
4. Product development expenses of Rs.254 L amortised in the previous year has been discarded during the financial year ended on 31-3-2019.

For and on behalf of the Board


Rakesh Shridas Damani
Independent Director
DIN: 07580652

Date: 30-05-2019
Place: Bengaluru

