



VXL Instruments Limited  
No.1783, Sector 1, Phoenix House,  
19<sup>th</sup>Main, HSR Layout, Bengaluru-  
560102  
Website: www.vxl.net E-mail:  
cfo@vxl.net  
CIN: L85110 MH1986 PLC 272426



ISO 9001: 2015  
10008316 QM 15  
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10008316 UM

12.11.2021

To  
Department of Corporate Services (Listing)  
BSE Limited  
PhirozeJeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001

Dear Sirs

**Sub: Outcome of the 6<sup>th</sup> Meeting of the Board for the Financial Year 2021-22 held on 12<sup>th</sup> November, 2021:**

**Ref: Scrip Code-517399**

As already informed vide our letter dated 02<sup>nd</sup> November, 2021 and pursuant to the provisions of Regulation 30 read with Schedule III Para A of Part A of Securities and Exchange Board of India (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 3.00 PM and concluded at 3.50 PM, *inter alia* transacted the following business:

1. Approved the Un-audited Financial Results for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2021. A copy of the Un-audited Financial Results duly recommended by the Audit Committee and approved by the Board of Directors of the Company and the copy of the Limited Review Report issued by the Auditors are enclosed herewith.

Please take the above on record and kindly treat this as compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

Thanking you

Yours faithfully  
For VXL Instruments Limited

Roopa Hegde  
Company Secretary and Compliance officer  
Membership No. A61939

Encl: As above.

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

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

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, 2021 ("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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **YCRJ & Associates**  
Chartered Accountants  
Firm Reg: 006927S

  
Vijayendra R. Nayak  
Partner  
M No 203184  
UDIN : 21203184AAAALH2109



Place: Bangalore  
Date : 12-11-2021



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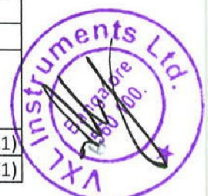


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## VXL INSTRUMENTS LIMITED

### UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2021

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	Un-Audited	Un-Audited	Un-audited	Un-audited	Audited
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
I	Revenue from operations	402.72	251.67	122.14	654.39	208.51	766.52
II	Other Income	4.30	0.20	3.17	4.50	3.48	12.08
III	<b>Total Revenue (I+II)</b>	<b>407.02</b>	<b>251.87</b>	<b>125.31</b>	<b>658.89</b>	<b>211.99</b>	<b>778.60</b>
IV	Expenses						
a	Cost of materials	280.91	97.93	57.16	378.84	96.74	555.08
b	Purchase of stock in trade	-	-	-	-	-	-
c	Changes in inventories of finished goods	(12.39)	1.09	5.42	(11.30)	(4.14)	(3.26)
	Changes in inventories of work in progress and stock in trade	-	-	-	-	-	-
d	Employee benefit expenses	89.54	91.06	78.69	180.60	164.47	326.97
e	Finance Costs	3.97	3.90	14.73	7.87	28.38	46.56
f	Depreciation and amortization	5.82	5.82	20.75	11.64	41.49	66.81
g	Other expenses	55.29	74.96	35.84	130.25	66.40	209.73
	<b>Total Expenses</b>	<b>423.15</b>	<b>274.76</b>	<b>212.59</b>	<b>697.91</b>	<b>393.33</b>	<b>1,201.88</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(16.14)</b>	<b>(22.89)</b>	<b>(87.28)</b>	<b>(39.02)</b>	<b>(181.34)</b>	<b>(423.28)</b>
VI	Exceptional items	-	-	-	-	-	319.84
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(16.14)</b>	<b>(22.89)</b>	<b>(87.28)</b>	<b>(39.02)</b>	<b>(181.34)</b>	<b>(103.43)</b>
VIII	Tax expense						
	Current tax	-	-	-	-	-	123.47
	MAT credit	-	-	-	-	-	-
IX	<b>Profit/(loss) for the period from continuing operations (VII-VIII)</b>	<b>(16.14)</b>	<b>(22.89)</b>	<b>(87.28)</b>	<b>(39.02)</b>	<b>(181.34)</b>	<b>(226.91)</b>
X	Profit and loss from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	<b>Profit/(loss) from Discontinuing operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>(16.14)</b>	<b>(22.89)</b>	<b>(87.28)</b>	<b>(39.02)</b>	<b>(181.34)</b>	<b>(226.91)</b>
XIV	Other Comprehensive Income :						
A.	Items that will not be reclassified to profit or loss(net of tax) (refer Note 4)	-	-	-	-	-	(0.37)
B.	Fair Value Adjustment through Other Comprehensive Income	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>(16.14)</b>	<b>(22.89)</b>	<b>(87.28)</b>	<b>(39.02)</b>	<b>(181.34)</b>	<b>(227.28)</b>
XVI	<b>Paid up Equity Share Capital (face value Rs. 10/- each)</b>	<b>1,332.48</b>	<b>1,332.48</b>	<b>1,332.48</b>	<b>1,332.48</b>	<b>1,332.48</b>	<b>1,332.48</b>
XVII	Earnings per equity share (for continuing operation)						
	(a) Basic	(0.12)	(0.17)	(0.66)	(0.29)	(1.36)	(1.71)
	(b) Diluted	(0.12)	(0.17)	(0.66)	(0.29)	(1.36)	(1.71)
XVIII	Earnings per equity share (for discontinuing operation)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XIX	Earnings per equity share (for continuing and discontinuing operation)						
	(a) Basic	(0.12)	(0.17)	(0.66)	(0.29)	(1.36)	(1.71)
	(b) Diluted	(0.12)	(0.17)	(0.66)	(0.29)	(1.36)	(1.71)





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### Notes :

- The above Un-Audited financial results for the Second Quarter and Half year ended 30th September, 2021 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 12th November 2021.
- 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)					Previous Financial Year Ended
		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	
		Un-audited 30.09.2021	Un-audited 30.06.2021	Un-audited 30.09.2020	Un-audited 30.09.2021	Un-audited 30.09.2020	
1	Segment Revenue (net sale/income from each segment)						
	(a) Domestic Segment	322.43	163.59	55.98	486.02	78.21	390.64
	(b) Export Segment	80.29	88.08	66.16	168.37	130.30	375.89
	Total	402.72	251.67	122.14	654.39	208.51	766.52
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/income from operations	402.72	251.67	122.14	654.39	208.51	766.52
2	Segment Results (Profit/(loss) before tax and finance cost from Each segment)						
	Profit / (Loss) before tax & Finance costs:						
	(a) Domestic Market	117.03	99.36	30.20	216.39	44.78	115.57
	(b) Export Market	21.47	53.49	32.53	74.96	74.61	111.21
	Total	138.49	152.85	62.73	291.35	119.40	226.78
	Less: Finance Costs	3.97	3.90	14.73	7.87	28.38	46.56
	Less: Other unallocable expenditure / (Income)	150.65	171.85	135.28	322.49	272.36	603.50
	Exceptional Items						319.84
	Total Profit / (Loss) before Tax	(16.14)	(22.89)	(87.28)	(39.02)	(181.34)	(103.43)
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

M.V Shetty  
Whole Time Director  
DIN: 00515711



Date: 12-11-2021  
Place: Bengaluru



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## VXL INSTRUMENTS LIMITED

Statement of Unaudited Assets and Liabilities as on 30.09.2021			
Particulars		(Amount in Lakhs)	
		As at September 30, 2021	As at March 31, 2021
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Property, plant and equipment	27.05	34.88
	(b) Other Intangible assets	5.45	0.28
	(c) Right of Use Asset	32.81	41.46
	(d) Financial assets		
	(i) Investments	0.11	0.11
	(ii) Other financial assets	89.02	35.23
	(e) Other non-current assets	-	0.18
	<b>Total Non-current Assets</b>	<b>154.45</b>	<b>112.14</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	99.22	128.65
	(b) Financial assets		
	(i) Trade receivables	1,043.46	962.53
	(ii) Contract Assets	-	-
	(iii) Cash and cash equivalents	16.16	85.17
	(iv) Other bank balance	-	40.38
	(v) Loans	17.40	0.01
	(vi) Other financial assets	2.40	19.94
	(c) Current tax assets (Net)	117.55	126.52
	(d) Other current assets	100.48	125.32
	<b>Total Current Assets</b>	<b>1,396.68</b>	<b>1488.53</b>
	<b>Total Assets</b>	<b>1,551.13</b>	<b>1600.67</b>





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<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	1333.59	1333.59
	(b) Other Equity	(794.60)	(755.59)
	<b>Total Equity</b>	<b>538.99</b>	<b>578.00</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Long-term borrowings	130.23	141.26
	(ii) Other financial liabilities	-	-
	(b) Provisions	89.03	49.33
	<b>Total Non-current Liabilities</b>	<b>219.26</b>	<b>190.58</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Trade payables	479.85	445.29
	(ii) Other financial liabilities	174.89	222.43
	(b) Provisions	12.10	17.70
	(c) Contract liabilities	1.44	1.44
	(d) Current Tax liabilities	123.47	123.47
	(e) Other Tax liabilities	1.13	21.75
	<b>Total Current Liabilities</b>	<b>792.89</b>	<b>832.09</b>
	<b>Total Liabilities</b>	<b>1,012.15</b>	<b>1,022.67</b>
		-	-
	<b>Total Equity and Liabilities</b>	<b>1,551.13</b>	<b>1,600.67</b>

#### Notes:

- The above results reviewed by the Audit Committee, were approved by the Board at its meeting held on 12th Nov 2021.
- 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.
- Figures for the previous year/period have been regrouped/recast wherever necessary to conform to the current year/period of presentation.

Date: 12-11-2021  
Place: Bengaluru

For and on behalf of the Board

M.Y. Shetty  
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, 2021

S. No.	Particulars	Six months ended 30th September, 2021	Six months ended 30th September, 2020
		Unaudited	Unaudited
<b>A</b>	<b>Net profit / (loss) before tax</b>	(39.01)	(64.74)
	(Net gain) / loss on sale of fixed assets	-	0.21
	(Net gain) / loss on discarding of fixed assets	-	(0.47)
	Interest received	(4.50)	0.06
	Depreciation and Amortisation	11.64	12.31
	Forex gain	-	0.21
	Interest expense	7.87	33.75
	Other Non-Operating Incomes/Expenses	-	(7.05)
	<b>Operating profit before working capital changes</b>	<b>(24.00)</b>	<b>(25.72)</b>
	<b>Adjustments for:</b>		
	Increase / (Decrease) in long term provisions	39.70	23.44
	Increase / (Decrease) in Trade payables	34.56	283.77
	Increase / (Decrease) in other current financial liabilities	(47.54)	(44.56)
	Increase / (Decrease) in short term provisions	(5.60)	(8.36)
	Increase / (Decrease) in other current liabilities	(20.62)	(2.90)
	(Increase) / Decrease in other non-current financial assets	(53.79)	34.81
	(Increase) / Decrease in other non-current assets	0.18	43.38
	(Increase) / Decrease in Inventories	29.43	86.53
	(Increase) / Decrease in Trade receivables & Contract assets	(80.93)	(253.27)
	(Increase) / Decrease in Other bank balance	40.38	(17.00)
	(Increase) / Decrease in Loans-Current	(17.39)	-
	(Increase) / Decrease in other current financial asset	17.54	7.30
	(Increase) / Decrease in other current assets	33.80	6.99
	<b>Net cash generated from/(used in) operating activities</b>	<b>(54.27)</b>	<b>134.41</b>
	Direct taxes paid	-	-
	<b>Net Cash(used in)/generated from Operating Activities</b>	<b>(54.27)</b>	<b>134.41</b>






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<b>B</b>	<b>Cash flow from investing activities</b>		
	Interest received	4.50	0.06
	Purchase of Property, plant and equipment	(0.35)	(1.02)
	Purchase of Other Intangible Assets		(1.11)
	Intangible assets under development generated	-	-
	Proceeds from sale of fixed assets		0.87
	<b>Net cash (used in)/generated from investing activities</b>	<b>4.16</b>	<b>(1.00)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds/(Repayment) from long term borrowings	(11.03)	(67.00)
	Interest paid	(7.87)	(25.09)
	<b>Net cash (used in)/generated from financing activities</b>	<b>(18.90)</b>	<b>(92.09)</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(69.01)</b>	<b>41.00</b>
	Cash and cash equivalents as at the beginning of the period	85.17	26.32
	Cash and cash equivalents as at the end of the period	16.16	67.00

Place : Bengaluru  
Date: 12.11.2021

For and on behalf of the Board

M V Shetty

Whole Time Director

DIN: 00515711

