



VXL Instruments Limited
No.1783, Sector 1, Phoenix House,
19thMain, HSR Layout, Bengaluru-
560 102
Website: www.vxl.net E-mail:
cfo@vxl.net CIN: L85110 MH1986
PLC 272426



ISO 9001: 2015
10008316 QM 15
ISO 14001: 2015
10008316 UM

To
Department of Corporate Services (Listing)
BSE Limited, (Bombay Stock Exchange Limited)
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

10.08.2023

Dear Sirs,

SUB: Outcome of the 2nd Board Meeting for the Financial Year 2023-24, held on 10th August 2023.

As already informed vide our letter dated 02nd August 2023 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 which commenced at 04:00 PM and concluded at 05.00 PM, has inter alia:

1. Approved the unaudited Financial Results for the First quarter ended on 30th June 2023. A copy of the unaudited Financial Results duly recommended by the Audit Committee and approved by the Board of Directors of the Company together with Audit Report with modified opinion are enclosed herewith.

Please take the above on record and kindly treat this as compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

Thanking you

For and on behalf of
VXL Instruments Limited

SACHI
SHRIKUMAR
LAKHOTIA

Digitally signed by SACHI
SHRIKUMAR LAKHOTIA
Date: 2023.08.10 17:01:43
+05'30'

Sachi Shrikumar Lakhotia
Company Secretary and Compliance Officer

Encl. as above

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 June 30, 2023 ("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" ("IndAS 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.

Emphasis of Matters:

We draw your attention to Note No.3 of the statement, wherein the company has reported that Rs.5.59 crore is receivable from one of the overseas customers, which is outstanding for more than 1 year and the management of the company is confident of recovering the same.

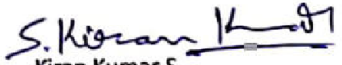
Our conclusion on the Statement is not modified in respect of above matter.



Attention is drawn to the fact that the figures for the 3 months ended March 31,2023 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.

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: 0069275


Kiran Kumar S
Partner
M No 235252
UDIN:23235252BGVUNR5565



Place: Bangalore
Date:August 10, 2023



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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rupees in lakhs except earning per share)

Sl.No.	Particulars				
		3 months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the previous year	Previous Financial Year Ended
		Un-audited	Audited	Un-audited	Audited
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
I	Revenue from operations	307.90	169.26	210.66	857.00
II	Other Income	-	8.93	65.65	60.07
III	Total Revenue (I+II)	307.90	178.19	276.31	917.07
IV	Expenses				
a	Cost of materials	175.31	154.94	149.39	618.53
b	Purchase of stock in trade	-	-	-	-
c	Changes in inventories of finished goods	41.14	(27.63)	(11.68)	(41.41)
	Changes in inventories of work in progress and stock in trade	-	-	-	-
d	Employee benefit expenses	89.00	74.69	86.09	332.30
e	Finance Costs	3.83	3.58	3.69	15.01
f	Depreciation and amortization	5.53	8.72	9.75	37.97
g	Other expenses	45.00	60.73	37.94	155.20
	Total Expenses	359.81	275.05	275.18	1,117.61
V	Profit/(loss) before exceptional items and tax (III-IV)	(51.91)	(96.86)	1.13	(200.54)
VI	Exceptional items	-	3.01	-	50.22
VII	Profit/(loss) before tax (V-VI)	(51.91)	(93.84)	1.13	(150.31)
VIII	Tax expense				
	Current tax	-	-	-	-
	Mat credit	-	-	-	-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(51.91)	(93.84)	1.13	(150.31)
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)	(51.91)	(93.84)	1.13	(150.31)
XIV	Other Comprehensive Income :				
A.	Items that will not be reclassified to profit or loss(net of tax)	-	5.42	-	5.42
B.	Fair Value Adjustment through Other Comprehensive Income	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	(51.91)	(88.42)	1.13	(144.90)
XVI	Paid up Equity Share Capital (face value Rs. 10/- each)	1332.48	1332.48	1332.48	1332.48
XVII	Earnings per equity share (for continuing operation) In Rs.				
	(a) Basic	(0.39)	(0.66)	0.01	(1.09)
	(b) Diluted	(0.39)	(0.66)	0.01	(1.09)
XVIII	Earnings per equity share (for discontinuing operation) In Rs.				
	(a) Basic	-	-	-	-
	(b) Diluted	-	-	-	-
XIX	Earnings per equity share (for continuing and discontinuing operation) In Rs.				
	(a) Basic	(0.39)	(0.66)	0.01	(1.09)
	(b) Diluted	(0.39)	(0.66)	0.01	(1.09)





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Notes :

- 1 The above financial results for the 3 months ended 30th June, 2023 as recommended by the Audit Committee were approved by the Board of Directors in their respective meeting held on 10th August, 2023.
- 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 Rs.5.59 Crore Receivable from M/s Delta Technologies Limited UK, which is outstanding for more than 1 year. M/s Delta Technologies Limited UK committed to clear all dues during this year and the company is rigorously following up to recover the same.
- 4 Previous period figures regrouped, wherever necessary
- 5 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	Previous Financial Year Ended
		Un-audited 30.06.2023	Un-audited 31.03.2023	Un-audited 30.06.2022	Audited 31.03.2023
1	Segment Revenue (net sale/income from each segment)				
	(a) Domestic Segment	303.29	148.62	162.85	668.78
	(b) Export Segment	-	20.64	47.81	188.22
	Total	303.29	169.26	210.66	857.00
	Less: Inter Segment Revenue	-	-	-	-
	Net Sale/income from operation	303.29	169.26	210.66	857.00
2	Segment Results (Profit/(loss) before tax and finance cost from Each segment)				
	Profit / (Loss) before tax & Finance costs:				
	(a) Domestic Market	91.45	46.64	107.14	265.28
	(b) Export Market	-	4.22	31.46	74.66
	Total	91.45	50.86	138.60	339.94
	Less: Finance Costs	3.83	3.58	3.69	15.01
	Less: Other unallocable expenditure / (Income)	139.53	144.14	133.78	525.47
	Exceptional items		3.01		50.22
	Total Profit / (Loss) before Tax	(51.91)	(93.84)	1.13	(150.31)
3	Capital Employed				
	(Segment assets - Segment Liabilities)				
	(a) Domestic Market	NA	NA	NA	NA
	(b) Export Market	NA	NA	NA	NA
	Total	-	-	-	-

Date: 10.08.2023
Place: Bengaluru

For and on behalf of the Board


M.V. Shetty
Managing Director
DIN: 00515711

