



VXL Instruments Limited

Regd. & Corp. Office : 'House of Excellence',

No. 17, Electronics City, Hosur Road, Bangalore - 560 100

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CIN: L85110KA1986PLC007492



ISO 9001 : 2008

10008316 QM08

UN-AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 31st DECEMBER, 2015

Rs. in lakhs except for Earnings per share

| Sl. No. | Particulars | Three months ended | | | Cumulative | Cumulative | Year |
|---------|--|--------------------|------------|------------|----------------|----------------|---------|
| | | 31.12.2015 | 30.09.2015 | 31.12.2014 | 9 months ended | 9 months ended | Ended |
| | | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| 1 | Income from Operations | | | | | | |
| a | Net Sales / Income (Net of excise duty) | 1,476 | 1,375 | 1,949 | 4,446 | 5,478 | 7,323 |
| b | Other Operating income | - | - | - | - | - | - |
| | Total income from operations (net) | 1,476 | 1,375 | 1,949 | 4,446 | 5,478 | 7,323 |
| 2 | Expenses | | | | | | |
| a | Cost of materials consumed | 1,171 | 1,285 | 1,705 | 3,935 | 4,494 | 6,281 |
| b | Purchases of stock in trade | - | - | - | - | - | - |
| c | Changes in inventories of finished goods, work in progress and stock in trade | (53) | 7 | (60) | 17 | 6 | (19) |
| d | Employee benefits expense | 124 | 127 | 147 | 388 | 463 | 595 |
| e | Depreciation and amortisation expense | 8 | 8 | 9 | 24 | 28 | 30 |
| f | Provision for Bad Debts | 462 | - | - | 462 | - | - |
| g | Other expenses | 114 | 116 | 121 | 365 | 384 | 545 |
| | Total expenses | 1,826 | 1,543 | 1,922 | 5,191 | 5,375 | 7,432 |
| 3 | Profit/ (Loss) from operations before Other income, finance cost & Exceptional items | (350) | (168) | 27 | (745) | 103 | (109) |
| 4 | Other Income | - | - | 10 | 15 | 18 | 57 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items | (350) | (168) | 37 | (730) | 121 | (52) |
| 6 | Finance Costs | 28 | 23 | 4 | 60 | 11 | 25 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items | (378) | (191) | 33 | (790) | 110 | (77) |
| 8 | Exceptional Items - Income | - | - | - | - | - | 16 |
| 9 | Profit (Loss) from Ordinary Activities before tax | (378) | (191) | 33 | (790) | 110 | (61) |
| 10 | Tax expense (credit) | - | - | 10 | - | 34 | 508 |
| 11 | Net Profit/(loss) from Ordinary Activities after tax | (378) | (191) | 23 | (790) | 76 | (569) |
| 12 | Extra -ordinary items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit/(loss) for the period | (378) | (191) | 23 | (790) | 76 | (569) |
| 14 | Share of Profit / (Loss) of associates | - | - | - | - | - | - |
| 15 | Minority Interest | - | - | - | - | - | - |
| 16 | Net profit / (Loss) after taxes, minority interest and share of profit/ (Loss) of associates | (378) | (191) | 23 | (790) | 76 | (569) |
| 17 | Paid up Equity Share Capital (Face value of the Share - Rs. 10) | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 |
| 18 | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | | | (392) |
| 19. i | Earnings per share (before extraordinary items) (of Rs. 10/- each -not annualised) | | | | | | |
| | Basic & diluted EPS | (2.83) | (1.43) | 0.17 | (5.92) | 0.57 | (4.26) |
| 19. ii. | Earnings per share (after extraordinary items) of Rs. 10/- each - not annualised | | | | | | |
| | Basic & diluted EPS | (2.83) | (1.43) | 0.17 | (5.92) | 0.57 | (4.26) |
| 20 | Segment Reporting | | | | | | |
| i. | Segment Revenue | | | | | | |
| | Domestic Segment | 191 | 233 | 194 | 585 | 589 | 936 |
| | Export Segment | 1,285 | 1,142 | 1,755 | 3,861 | 4,889 | 6,387 |
| | Net revenue from operations | 1,476 | 1,375 | 1,949 | 4,446 | 5,478 | 7,323 |
| ii. | Segment Results : | | | | | | |
| | Profit / (Loss) before tax & Finance costs: | | | | | | |
| | Domestic Market | 30 | 20 | 36 | 67 | 115 | 116 |
| | Export Market | 274 | 27 | 276 | 302 | 744 | 702 |
| | Total | 304 | 47 | 312 | 369 | 859 | 818 |
| | Less: Finance Costs | 28 | 23 | 4 | 60 | 11 | 25 |
| | Less: Other unallocable expenditure / (Income) | 654 | 215 | 275 | 1,099 | 738 | 854 |
| | Total Profit / (Loss) before Tax | (378) | (191) | 33 | (790) | 110 | (61) |
| | Less : Tax Expense (credit) | - | - | 10 | - | 34 | 508 |
| | Net Profit / (Loss) after tax | (378) | (191) | 23 | (790) | 76 | (569) |

For VXL Instruments Limited



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NOTES:

1. The above results, reviewed by the Audit Committee, were approved by the Board at its meeting held on 30th January, 2016 and has been subjected to limited review by the Statutory Auditors of the Company. 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. A sum of Rs. 462 lakhs has been provided towards old receivables from the Company's Subsidiary. 4. Emphasis matter by Auditors: With out qualifying their report, Auditors have drawn attention with regard to non provision in respect of the Company's investments in the company's subsidiary. In view of the long term prospects and steps taken to recover this liability, the management feels that no provision need be made in Accounts.

30th January, 2016
Bangalore

Sd/-
Madireddy V Nagaraj
Managing Director

CERTIFIED
TRUE COPY

For VXL Instruments Limited


Narayana Bhat
CFO & Company Secretary

ISHWAR & GOPAL

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.

Y. KESHAVAYYA, B.Com., F.C.A.

S. BHASKAR, B.Com., F.C.A.

THILAKRAJ S.P., B.Com., A.C.A.

RAGHAVENDRA K.S., B.Com., A.C.A.



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Review Report to the Board of Directors of VXL Instruments Limited.

We have reviewed the accompanying statement of standalone unaudited financial results of VXL Instruments Limited for the period ended 31st December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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 of unaudited financial results 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 SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ishwar & Gopal
Chartered Accountants

K. V. Gopalakrishnayya
Partner

Membership Number: 021748

Firm Registration No.: 001154S

Bangalore,

30TH January 2016