



VXL Instruments Limited

'House of Excellence', No. 17, Electronics City,
Hosur Road, Bengaluru – 560 100

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CIN: L85110 MH1986 PLC 272426



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

VXL/BSE/2018-19/
July 31, 2018

Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers
Dalal Street
MUMBAI – 400 001
Tel.: 022- 22721233/1234

Dear Sir/Madam,

Sub: Outcome of Board Meeting
Ref.: Our letter dated 13th July, 2018
Scrip Code No. 517399 ISIN: INE756A01019

In continuation of our letter dated 13th July, 2018 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are attaching herewith the Un-audited Financial Results of the Company for the quarter ended 30th June, 2018 duly approved by the Board of Directors of the Company, at its meeting held today. The meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 3.00 p.m.

Kindly acknowledge the receipt.

Yours faithfully
for VXL Instruments Limited


Narayana Bhat
CFO & Company Secretary

Encl.: As above



| FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018 | | | | | | | |
|--|--|--------------------------|--------------------------|---|---|--|-------------------------------|
| (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 | Year to Date Figures for Current Period Ended | Year to Date Figures for Previous Period Ended | Previous Financial Year Ended |
| | | Un-audited 30.06.2018 | Un-audited 31.03.2018 | Un-audited 30.06.2017 | Un-audited 30.06.2018 | Un-audited 30.06.2017 | Audited 31.03.2018 |
| I | Revenue from operations | 646.86 | 1,501.77 | 1,121.00 | 646.86 | 1,121.00 | 4,589.37 |
| II | Other Income | 1.04 | 10.38 | 1.00 | 1.04 | 1.00 | 28.14 |
| III | Total Revenue (I+II) | 647.90 | 1,512.15 | 1,122.00 | 647.90 | 1,122.00 | 4,617.51 |
| IV | Expenses | | | | | | |
| a | Cost of materials | 582.47 | 867.22 | 1,108.00 | 582.47 | 1,108.00 | 3,793.45 |
| b | Purchase of stock in trade | - | 428.54 | - | - | - | 428.54 |
| c | Changes in inventories of finished goods | 24.37 | 48.48 | 15.00 | 24.37 | 15.00 | 2.80 |
| | Changes in inventories of work in progress and stock in trade | - | - | - | - | - | - |
| d | Employee benefit expenses | 99.00 | (102.47) | 113.00 | 99.00 | 113.00 | 218.03 |
| e | Finance Costs | 16.33 | 13.26 | 27.00 | 16.33 | 27.00 | 69.87 |
| f | Depreciation and amortization | 20.20 | 6.06 | 8.00 | 20.20 | 8.00 | 28.56 |
| g | Other expenses | 53.50 | 85.73 | 75.30 | 53.50 | 75.30 | 276.11 |
| | Total Expenses | 795.86 | 1,346.82 | 1,346.30 | 795.86 | 1,346.30 | 4,817.36 |
| V | Profit/(loss) before exceptional items and tax (III-IV) | (147.96) | 165.33 | (224.30) | (147.96) | (224.30) | (199.85) |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(loss) before tax (V-VI) | (147.96) | 165.33 | (224.30) | (147.96) | (224.30) | (199.85) |
| VIII | Tax expense | | | | | | |
| | Current tax | - | - | - | - | - | - |
| | Deferred tax | - | - | - | - | - | - |
| IX | Profit/(loss) for the period from continuing operations (VII-VIII) | (147.96) | 165.33 | (224.30) | (147.96) | (224.30) | (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) | (147.96) | 165.33 | (224.30) | (147.96) | (224.30) | (199.85) |
| XIV | Other Comprehensive Income : | | | | | | |
| A. | Items that will not be reclassified to profit or loss(net of tax) (refer Note 4) | 0.25 | (0.16) | 0.30 | 0.25 | 0.30 | 0.49 |
| B. | Fair Value Adjustment through Other Comprehensive Income | 0.10 | 0.86 | - | 0.10 | - | 0.86 |
| XV | Total Comprehensive Income for the period (XIII+XIV) | (147.61) | 166.03 | (224.00) | (147.61) | (224.00) | (198.50) |
| XVI | Paid up Equity Share Capital (face value Rs. 10/- each) | 1,332.00 | 1,332.00 | 1,332.00 | 1,332.00 | 1,332.00 | 1,332.00 |
| XVII | Earnings per equity share (for continuing operation) | | | | | | |
| | (a) Basic | 1.11 | 1.25 | (1.68) | (1.11) | (1.68) | (1.49) |
| | (b) Diluted | 1.11 | 1.25 | (1.68) | (1.11) | (1.68) | (1.49) |

For VXL Instruments Limited.

Managing Director

Notes :

- 1 The above financial results for the 3 months ended 30th June, 2018 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 31st July, 2018.
- 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 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 30.06.2018 | Un-audited 31.13.2018 | Un-audited 30.06.2017 | Un-audited 30.06.2018 | Un-audited 30.06.2017 | Audited 31.03.2018 |
| 1 | Segment Revenue (net sale/income from each segment) | | | | | | |
| | (a) Domestic Segment | 139.42 | 1,006.15 | 644.00 | 139.42 | 644.00 | 2,571.19 |
| | (b) Export Segment | 507.44 | 495.62 | 477.00 | 507.44 | 477.00 | 2,018.18 |
| | Total | 646.86 | 1,501.77 | 1,121.00 | | | 4,589.37 |
| | Less: Inter Segment Revenue | - | - | - | | | - |
| | Net sales/income from operations | 646.86 | 1,501.77 | 1,121.00 | 646.86 | 1,121.00 | 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 | (6.00) | 84.25 | (10.00) | (6.00) | (10.00) | 201.48 |
| | (b) Export Market | 60.10 | (0.37) | (10.00) | 60.10 | (10.00) | 117.83 |
| | Total | 54.11 | 83.88 | (20.00) | 54.11 | (20.00) | 319.31 |
| | Less: Finance Costs | 16.27 | 13.24 | 27.00 | 16.27 | 27.00 | 69.87 |
| | Less: Other unallocable expenditure / (Income) | 185.35 | (95.39) | 177.00 | 185.35 | 177.00 | 447.95 |
| | Total Profit / (Loss) before Tax | (147.51) | 166.03 | (224.00) | (147.51) | (224.00) | (198.51) |
| 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

Madireddy V Nagaraj
Managing Director
DIN: 00515419

Date: 31-07-2018
Place: Bengaluru

Auditor's Report on Quarterly Financial Results Company Pursuant to the regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015

Review Report to,
The Board of Directors of VXL Instruments Limited

1. We have audited the quarterly standalone financial results of VXL Instruments Limited ('the Company') for the quarter ended June 30,2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to regulation 33 of Securities and Exchange Board of India(SEBI)(Listing obligations and Disclosure Requirements) Regulation,2015('the regulation') read with the SEBI Circular No. CJR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular').


The quarterly financial results are the derived figures between the un-audited figures in respect of the quarter ended June 30,2018, and the audited year-to-date figures up to March 31, 2018, being the date of the end of the fourth quarter of the previous financial year, which were subjected to audit. The Standalone financial results for the quarter ended June,2018 have been prepared in accordance with the relevant requirement of the regulation read with the circular and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these standalone financials results based on our review of the standalone financial results for the quarter ended June,2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard(Ind AS) 34 Interim Financial reporting, specified under Section 133 of the Companies Act,2013 read with relevant rule of Companies(Accounts) Rules 2014 issued thereunder and other accounting principles generally accepted in India; and the relevant requirement of the regulation read with the circular.



2. We have 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 financial results are free of 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 management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results :
 - i. are presented in accordance with the requirement of the Regulation read with the circular in this regard; and
 - ii. give a true and fair view of the total comprehensive income (comprising of the Net Loss and other comprehensive income) and other financial information for the quarter ended June 30,2018.

For YCRJ & Associates
Chartered Accountant
Firm Reg: 0069275


Vijayendra R Nayak
Partner
M. No. 203184



Place: Bangalore
Date : July 31, 2018