



VXL Instruments Limited

Regd. & Corp. Office: 252, 5th Floor, Building No. 2, Solitaire Corporate Park,
Chakala, Andheri (East), Mumbai 400 093.
Tel. : +91 22 2824 5210 • Fax : +91 22 4287 2197 • E-mail : cfo@vxl.net • Website : www.vxl.net
CIN : L85110MH1986PLC272426



ISO 9001 : 2008
10008316 QM08

ANNEXURE IV

Compliance report of **VXL INSTRUMENTS LIMITED** with the requirements specified in Part-A of Annexure I of SEBI circular CIR/CFD/CMD/16/2015 dated November 30, 2015

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of VXL Instruments Limited with Priya Limited.

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per SEBI circular CIR/CFD/CMD/16/2015 dated November 30, 2015.	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Complied: Bombay Stock Exchange Limited ("BSE Limited") has been appointed as the Designated Stock Exchange for the purpose of coordinating with SEBI.
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of Arrangement/ Amalgamation/ Merger/ Reconstruction/ Reduction Of Capital, etc.	Complied: Draft Scheme of Amalgamation submitted to the Exchange which has been duly approved by the Board of Directors in its Meeting held on 29 th March, 2016.
2.b	Valuation Report from Independent Chartered Accountant	Complied: Valuation Report duly prepared by M/s. Kanu Doshi Associates LLP being Independent Chartered Accountants, which has been submitted to the Stock Exchange and the same, has been duly approved by the Board of Directors in its Meeting held on 29 th March, 2016.
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied: Report from the Audit Committee recommending the Draft Scheme submitted to the Exchange which has been duly approved by the Board of Directors in its Meeting held on 29 th March, 2016.
2.d	Fairness opinion by merchant banker	Complied: Fairness opinion by Merchant Banker duly prepared by Chartered Capital and Investment Limited, submitted to the Exchange which has been duly approved by the Board of Directors in its Meeting held on 29 th March, 2016.
2.e	Pre and post amalgamation shareholding pattern of listed company	Complied: Pre and post amalgamation shareholding pattern prepared as per format prescribed.
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Complied: Audited financials of last 3 years (financials not being more than 6 months old) of listed company prepared as per format prescribed.
2.g	Compliance with Regulation 17 to 27 of Listing Regulations	Complied: The Company is in compliance with Regulation 17 to 27 of Listing Regulations.
2.h	Complaints Report	Will Comply: Will be submitted within 7 days of expiry of 21 days from the date of filing of Draft Scheme.





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3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956 or Section 230 to 234 of the Companies Act 2013	N.A
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	N.A
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Will Comply: No shares shall be issued or reissued which have not been covered under the Draft scheme.
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Complied: There are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date.
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Complied: There are no shares of the transferor entity which are locked in.

For VXL INSTRUMENTS LIMITED

Harish S Mistry
Senior Administrator



Date: 01st April, 2016
Place: Mumbai