



VXL Instruments Limited

'House of Excellence', No. 17, Electronics City,
Hosur Road, Bengaluru - 560 100
☎ 91-80-28520046 / 28523251 ☎ 91-80-28520095
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

VXL/BSE/2017-18/
May, 27, 2017

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

Dear Sir,

Sub: Outcome of Board Meeting
Ref.: Our letter dated 11th May, 2017
Scrip Code No. 517399 ISIN: INE756A01019

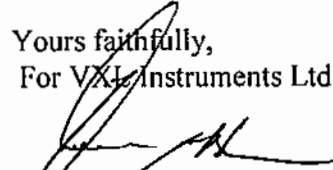
In continuation of our letter dated May 11, 2017 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing the Financial Results of the Company for the Quarter (un-audited) and Audited for the Year ended 31st March, 2017 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 1.00 p.m.

The sole subsidiary of the Company namely VXL Instruments Ltd, UK was wound up as per the Order dated 7th November, 2016 of High Court of Justice, UK. Hence Consolidated Results are not available.

We hereby enclosed the Declaration and the Auditors' Report in Annexure VII with unmodified opinion(s) as required under Regulation 33 of the Listing Regulations.

Kindly acknowledge the receipt.

Yours faithfully,
For VXL Instruments Ltd


Narayana Bhat
CFO & Company Secretary

Encl.: As above

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.



Sri Vinayaka Building, 2nd Floor
No. 21/3, T.S.P.Road, Kalasipalyam
Bangalore - 560 002.
Telephone: 080 - 26701694, 26700009
Tele Fax: 080 - 26706317
E-Mail: gopal@gkcas.com
keshav@gkcas.com
bhaskar@gkcas.com

To

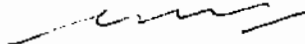
The Board of Directors of
VXL Instruments Limited

We have audited the Standalone Financial Results of VXL Instruments Limited for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the Accounting Standards specified in Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We 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 misstatement(s). 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.

In our opinion and to the best of our information and according to the explanations given to us these financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and give a true and fair view of the net loss and other financial information for the year ended 31st March, 2017.

For Ishwar & Gopal
Chartered Accountants
Firm Registration No: 001154S


K. V. Gopalakrishnayya
Partner
(Membership Number-21748)

Bangalore, 27th May 2017

ISHWAR & GOPAL
Chartered Accountants
Sri Vinayaka Building
21/3, T.S.P. Road, Kalasipalyam
BANGALORE 560 002



VXL Instruments Limited

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

☎ 91- 80 - 28520046 / 28523251 ☎ 91-80-28520095

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

Ref.: VXL/2017-18

Date: May 27, 2017

Department of Corporate Services

BSE Limited

Floor 25, P. J. Towers

Dalal Street

MUMBAI – 400 001

Tel.: 022- 22721233/1234

Sir,

Su: Results for the year ended on 31-3-2017 - declaration -audit report with unmodified

Opinion

Ref: Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

We hereby declare that the Auditors' Report for the year ended on 31-3-2017 is with unmodified opinion and hence no statement showing impact of audit qualification has been attached along with the results for the year ended 31-3-2017.

For VXL Instruments Limited

Madireddy V Nagaraj

Managing Director

DIN:00515419



VXL Instruments Limited

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

☎ 91- 80 - 28520046 / 28523251 ☎ 91-80-28520095

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

STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2017

| Sl. No. | Particulars | Rs. In lakhs | | | | |
|---------|---|--------------------------|--------------------------|--------------------------|-----------------------|-----------------------|
| | | Three months ended | | | Year ended | Year Ended |
| | | 31.03.2017 Un-audited | 31.12.2016 Un-audited | 31.03.2016 Un-audited | 31.03.2017 Audited | 31.03.2016 Audited |
| 1 | Income from Operations | | | | | |
| a | Net Sales / Income (Net of excise duty) | 813 | 1,339 | 1,766 | 5,027 | 6,220 |
| b | Other Operating Income | - | - | - | - | - |
| | Total income from operations (net) | 813 | 1,339 | 1,766 | 5,027 | 6,220 |
| 2 | Expenses | | | | | |
| a | Cost of materials consumed | 552 | 1,181 | 1,405 | 4,278 | 5,340 |
| b | Purchases of stock in trade | - | - | - | - | - |
| c | Changes in inventories of finished goods, work in progress and stock in trade | 52 | 15 | 7 | 81 | 24 |
| d | Employee benefits expense | 113 | 107 | 108 | 452 | 500 |
| e | Depreciation and amortisation expense | 9 | 7 | 9 | 32 | 33 |
| f | Provision for Bad Debts & Diminution in Investments | 10 | - | 53 | 10 | 515 |
| g | Other expenses | 118 | 96 | 177 | 411 | 550 |
| | Total expenses | 854 | 1,406 | 1,759 | 5,264 | 6,962 |
| 3 | Profit/ (Loss) from operations before Other Income, finance cost & Exceptional items | (41) | (67) | 7 | (237) | (742) |
| 4 | Other Income | 6 | - | 30 | 8 | 49 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items | (35) | (67) | 37 | (229) | (693) |
| 6 | Finance Costs | 18 | 20 | 20 | 95 | 80 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items | (53) | (87) | 17 | (324) | (773) |
| 8 | Exceptional Items - Income | - | - | - | - | - |
| 9 | Profit (Loss) from Ordinary Activities before tax | (53) | (87) | 17 | (324) | (773) |
| 10 | Tax expense (credit) | - | - | - | - | - |
| 11 | Net Profit/(loss) from Ordinary Activities after tax | (53) | (87) | 17 | (324) | (773) |
| 12 | Extra -ordinary items (net of tax expense) | - | - | - | - | - |
| 13 | Net Profit/(loss) for the period | (53) | (87) | 17 | (324) | (773) |
| 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 | (53) | (87) | 17 | (324) | (773) |
| 17 | Paid up Equity Share Capital (face value of the Share Rs. 10) | 1,332 | 1,332 | 1,332 | 1,332 | 1,332 |
| 18 | Reserves excluding Revaluation Reserves | - | - | - | (1,489) | (1,165) |
| 19. i | Earnings per share (before extraordinary items) (of Rs. 10/- each - not annualised) | | | | | |
| | Basic & diluted EPS | (0.40) | (0.65) | 0.13 | (2.43) | (5.80) |
| 19. ii. | Earnings per share (after extraordinary items) of Rs. 10/- each - not annualised | | | | | |
| | Basic & diluted EPS | (0.40) | (0.65) | 0.13 | (2.43) | (5.80) |
| 20 | Segment Reporting | | | | | |
| i. | Segment Revenue | | | | | |
| | Domestic Segment | 201 | 427 | 189 | 1,207 | 782 |
| | Export Segment | 612 | 912 | 1,577 | 3,820 | 5,438 |
| | Net revenue from operations | 813 | 1,339 | 1,766 | 5,027 | 6,220 |
| ii. | Segment Results : | | | | | |
| | Profit / (Loss) before tax & Finance costs: | | | | | |
| | Domestic Market | 66 | 33 | 80 | 148 | 127 |
| | Export Market | 136 | 85 | 287 | 432 | 589 |
| | Total | 202 | 118 | 347 | 580 | 716 |
| | Less: Finance Costs | 18 | 20 | 20 | 95 | 80 |
| | Less: Other unallocable expenditure / (Income) | 237 | 185 | 310 | 809 | 1,409 |
| | Total Profit / (Loss) before Tax | (53) | (87) | 17 | (324) | (773) |
| | Less : Tax Expense (credit) | - | - | - | - | - |
| | Net Profit / (Loss) after tax | (53) | (87) | 17 | (324) | (773) |

VXL INSTRUMENTS LIMITED

| STANDALONE STATEMENT OF ASSETS AND LIABILITIES | | | |
|--|--------------|--------------|---------------------------------|
| Particulars | As at | | Audited Amount, Rs. In Lakhs |
| | 31-03-2017 | 31-03-2016 | |
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholders' Funds | | | |
| a. Share Capital | 1,334 | 1,334 | |
| b. Reserves and Surplus | 23 | 348 | |
| c. Money received against share warrants | - | - | |
| Sub - total - Shareholders' funds | 1,357 | 1,682 | |
| 2 Share application money pending allotment | - | - | |
| 3 Minority interest | - | - | |
| 4 Non-current liabilities | | | |
| a. Long term borrowings | 414 | 379 | |
| b. Deferred tax liabilities (net) | - | - | |
| c. Other long term liabilities | - | - | |
| d. Long term provisions | 17 | 38 | |
| Sub-total - Non-current liabilities | 431 | 417 | |
| 5 Current Liabilities | | | |
| a. Short term borrowings | - | - | |
| b. Trade Payables | 1,850 | 2,008 | |
| c. Other current liabilities | 132 | 120 | |
| d. Short term provisions | 17 | 8 | |
| Sub-total - Current Liabilities | 1,999 | 2,136 | |
| Total - EQUITY AND LIABILITIES | 3,787 | 4,235 | |
| B ASSETS | | | |
| 1 Non-current assets | | | |
| a. Fixed Assets | 1,691 | 1,698 | |
| b. Intangible Assets | 3 | 3 | |
| c. Non-current investments | - | - | |
| d. Deferred Tax Assets (net) | - | - | |
| e. Long-term loans and advances | 54 | 63 | |
| f. Other non-current assets | - | - | |
| Sub-total-Non current assets | 1,748 | 1,764 | |
| 2 Current Assets | | | |
| a. Current Investments | - | - | |
| b. Inventories | 1,399 | 1,654 | |
| c. Trade receivables | 258 | 268 | |
| d. Cash and Cash equivalents | 139 | 166 | |
| e. Short term loans and advances | 243 | 379 | |
| f. Other current assets | - | 4 | |
| Sub-total-current assets | 2,039 | 2,471 | |
| TOTAL - ASSETS | 3,787 | 4,235 | |

NOTES:

1. The above results, reviewed by the Audit Committee, were approved by the Board at its meeting held on 27.05.2017.
2. Segmentwise reporting is based on geographical regions. Since fixed assets are used in the Company's business interchangeably, segmentwise disclosure on capital employed has not been furnished.
3. Figures for the quarter ended 31.03.2017 are the balancing figures between audited figures for the year ended 31.03.2017 and figures upto 31.12.2016 of the current financial year.
4. Figures for the previous year/period have been regrouped /recast wherever necessary to conform to the current year/period of presentation.

By order of the Board
for VXL Instruments Limited

Madireddy V. Nagaraj
Managing Director

27th May, 2017
Bengaluru