

Limited Review Report

To,
The Board of Directors
VXL Instruments Limited


We have reviewed the accompanying Statement of unaudited standalone financial results of VXL Instruments Limited (CIN: L85110MH1986PLC272426) ("the Company") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 ("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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 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.

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, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **YCRJ & Associates**
Chartered Accountants
Firm Reg: 006927S


Yashavanth Khanderi
Partner
M No: 029066
Place: Bangalore
Date : February 3, 2021
UDIN: 21029066AAAADL4865





VXL Instruments Limited

No.1783, Sector 1, Phoenix House, 19th Main,
HSR Layout, Bengaluru-560 102

Website: www.vxl.net E-mail: cfo@vxl.net

CIN: L85110 MH1986 PLC 272426



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FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2020

(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	Un-Audited	Un-Audited	Un-audited	Un-audited	Audited
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		I	Revenue from operations	290.82	122.14	556.28	499.34
II	Other Income	(0.06)	3.17	3.05	3.42	11.02	35.65
III	Total Revenue (I+II)	290.76	125.31	559.33	502.76	1,309.12	1,960.02
IV	Expenses						
a	Cost of materials	166.76	57.16	393.18	263.33	841.92	1,298.38
b	Purchase of stock in trade						
c	Changes in inventories of finished goods	(16.39)	5.42	0.45	(20.52)	2.58	(3.94)
	Changes in inventories of work in progress and stock in trade						
d	Employee benefit expenses	91.42	78.69	90.83	255.89	266.26	356.75
e	Finance Costs	14.08	14.73	12.40	42.46	47.67	90.01
f	Depreciation and amortization	14.95	20.75	6.15	56.44	18.46	84.36
g	Other expenses	62.47	35.84	71.99	128.87	212.66	230.24
	Total Expenses	333.29	212.59	575.00	726.46	1,389.55	2,055.80
V	Profit/(loss) before exceptional items and tax (III-IV)	(42.53)	(87.28)	(15.68)	(223.70)	(80.43)	(95.79)
VI	Exceptional items	328.36			328.36		(0.25)
VII	Profit/(loss) before tax (V-VI)	285.83	(87.28)	(15.68)	104.66	(80.43)	(96.04)
VIII	Tax expense						
	Current tax	156.70	-	-	156.70	-	-
	MAT credit	-	-	-	-	-	-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	129.13	(87.28)	(15.68)	(52.04)	(80.43)	(96.04)
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)	129.13	(87.28)	(15.68)	(52.04)	(80.43)	(96.04)
XIV	Other Comprehensive Income :						
A.	Items that will not be reclassified to profit or loss (net of tax) (refer Note 4)						(4.89)
B.	Fair Value Adjustment through Other Comprehensive Income						-
XV	Total Comprehensive Income for the period (XIII+XIV)	129.13	(87.28)	(15.68)	(52.04)	(80.43)	(100.93)
XVI	Paid up Equity Share Capital (face value Rs. 10/- each)	1,332.48	1,332.48	1,332.48	1,332.48	1,332.48	1,332.48
XVII	Earnings per equity share (for continuing operation)						
	(a) Basic	0.97	(0.66)	(0.12)	(0.39)	(0.60)	(0.76)
	(b) Diluted	0.97	(0.66)	(0.12)	(0.39)	(0.60)	(0.76)


 VXL Instruments Ltd.
 Bangalore
 560 100.

Registered and Corporate Office: Unit No. 252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala Andheri Kurla road, Andheri East, MUMBAI – 400093. Tel : 022 - 28245210



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XVIII	Earnings per equity share (for discontinuing operation)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XIX	Earnings per equity share (for continuing and discontinuing operation)						
	(a) Basic	0.97	(0.66)	(0.12)	(0.39)	(0.60)	(0.76)
	(b) Diluted	0.97	(0.66)	(0.12)	(0.39)	(0.60)	(0.76)

Notes :

- The above financial results for the 3 months ended 31st December, 2020 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 3rd February 2021.
- 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 there under and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- Previous period figures regrouped, wherever necessary.
- Exceptional items comprises profit from sale of Immovable Property.

Segment wise revenue, results, capital employed -

Sl. No.	Particulars	(Rupees in laths 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 31.12.2020	Un-audited 30.09.2020	Un-audited 31.12.2019	Un-audited 31.12.2020	Un-audited 31.12.2019	Audited 31.03.2020
1	Segment Revenue (net sale/income from each segment)						
	(a) Domestic Segment	149.67	55.98	367.66	227.89	702.93	937.12
	(b) Export Segment	141.15	66.16	188.62	271.45	595.17	987.24
	Total	290.82	122.14	556.28	499.34	1,298.10	1,924.37
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/income from operations	290.82	122.14	556.28	499.34	1,298.10	1,924.37
2	Segment Results (Profit/(loss) before tax and finance cost from Each segment)						
	Profit / (Loss) before tax & Finance costs:						
	(a) Domestic Market	72.25	30.20	109.51	118.64	251.59	324.12
	(b) Export Market	68.14	32.53	56.18	141.32	213.02	341.46
	Total	140.39	62.73	165.69	259.96	464.62	665.58
	Less: Finance Costs	14.08	14.73	12.40	42.46	47.67	90.01
	Less: Other un-allocable expenditure / (Income)	168.84	135.28	168.97	441.20	497.38	671.36
	Exceptional Items	328.36			328.36		(0.25)
	Total Profit / (Loss) before Tax	285.83	(87.28)	(15.68)	104.66	(80.43)	(96.04)
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

M. V. Shetty
Whole Time Director
DIN: 00515711



Date: 03-02-2021
Place: Bengaluru