



**Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial  
Results of the Company**

To  
The Board of Directors of VXL Instruments Limited

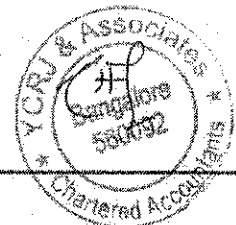
We have reviewed the accompanying Statement of unaudited standalone financial results of VXL Instruments Limited ("the Company") for the quarter ended June 30, 2020 ("the Statement").

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 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.


Attention is drawn to the fact that the figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

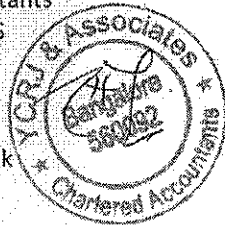
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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

  
Vijayendra R Nayak  
Partner  
M No 203184  
UDIN : 20203184AAAAHZ4643



Place: Bangalore  
Date : July 30, 2020

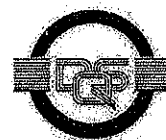


# VXL Instruments Limited

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

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

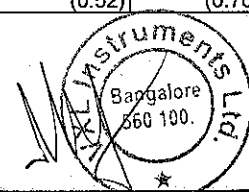
CIN: L85110 MH1986 PLC 272426



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## FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

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	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		30.06.2020	31.03.2020	30.06.2019	30.06.2020	30.06.2019	31.03.2020
I	Revenue from operations	86.37	626.27	323.95	86.37	323.95	1,924.37
	Other Income	0.31	24.63	0.36	0.31	0.36	35.65
III	<b>Total Revenue (I+II)</b>	<b>86.68</b>	<b>650.90</b>	<b>324.31</b>	<b>86.68</b>	<b>324.31</b>	<b>1,960.02</b>
IV	<b>Expenses</b>						
a	Cost of materials	39.58	456.45	208.92	39.58	208.92	1,298.38
b	Purchase of stock in trade	-	-	-	-	-	-
c	Changes in inventories of finished goods	(9.56)	(6.52)	2.88	(9.56)	2.88	(3.94)
	Changes in inventories of work in progress and stock in trade	-	-	-	-	-	-
d	Employee benefit expenses	85.78	90.49	87.67	85.78	87.67	356.75
e	Finance Costs	13.65	42.34	21.39	13.65	21.39	90.01
f	Depreciation and amortization	20.74	65.90	6.15	20.74	6.15	84.36
g	Other expenses	30.56	17.58	66.97	30.56	66.97	230.24
	<b>Total Expenses</b>	<b>180.75</b>	<b>666.25</b>	<b>393.98</b>	<b>180.75</b>	<b>393.98</b>	<b>2,055.80</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(94.08)</b>	<b>(15.36)</b>	<b>(69.67)</b>	<b>(94.08)</b>	<b>(69.67)</b>	<b>(95.79)</b>
VI	Exceptional items	-	(0.25)	-	-	-	(0.25)
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(94.08)</b>	<b>(15.61)</b>	<b>(69.67)</b>	<b>(94.08)</b>	<b>(69.67)</b>	<b>(96.04)</b>
VIII	<b>Tax expense</b>						
	Current tax	-	-	-	-	-	-
	Mat credit	-	-	-	-	-	-
IX	<b>Profit/(loss) for the period from continuing operations (VII-VIII)</b>	<b>(94.08)</b>	<b>(15.61)</b>	<b>(69.67)</b>	<b>(94.08)</b>	<b>(69.67)</b>	<b>(96.04)</b>
	<b>Profit and loss from discontinuing operations</b>						
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	<b>Profit/(loss) from Discontinuing operations (after tax) (X-XI)</b>						
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>(94.08)</b>	<b>(15.61)</b>	<b>(69.67)</b>	<b>(94.08)</b>	<b>(69.67)</b>	<b>(96.04)</b>
XIV	<b>Other Comprehensive Income :</b>						
A.	Items that will not be reclassified to profit or loss(net of tax)	-	(4.89)	-	-	-	(4.89)
B.	Fair Value Adjustment through Other Comprehensive Income	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>(94.08)</b>	<b>(20.50)</b>	<b>(69.67)</b>	<b>(94.08)</b>	<b>(69.67)</b>	<b>(100.93)</b>
XVI	<b>Paid up Equity Share Capital (face value Rs. 10/- each)</b>	<b>1332.48</b>	<b>1332.48</b>	<b>1332.48</b>	<b>1332.48</b>	<b>1332.48</b>	<b>1332.48</b>
XVII	<b>Earnings per equity share (for continuing operation)</b>						
	(a) Basic	(0.71)	(0.15)	(0.52)	(0.71)	(0.52)	(0.76)
	(b) Diluted	(0.71)	(0.15)	(0.52)	(0.71)	(0.52)	(0.76)





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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	(0.71)	(0.15)	(0.52)	(0.71)	(0.52)	(0.76)
	(b) Diluted	(0.71)	(0.15)	(0.52)	(0.71)	(0.52)	(0.76)

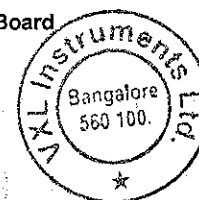
### Notes :

- 1 The above financial results for the 3 months ended 30th June, 2020 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 30th July, 2020
- 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
- 4 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 30.06.2020	Un-audited 31.03.2020	Un-audited 30.06.2019	Un-audited 30.06.2020	Un-audited 30.06.2019	Audited 31.03.2020
1	Segment Revenue (net sale/income from each segment)						
	( a ) Domestic Segment	22.23	234.19	160.35	22.23	160.35	937.12
	( b ) Export Segment	64.14	392.07	163.59	64.14	163.59	987.24
	Total	86.37	626.27	323.95	86.37	323.94	1924.37
	Less: Inter Segment Revenue						
	Net Sale/income from operation	86.37	626.27	323.95	86.37	323.95	1924.37
	Segment Results (Profit/(loss) before tax and finance cost from Each segment)						
	Profit / (Loss) before tax & Finance costs:						
	( a ) Domestic Market	14.58	72.53	55.13	14.58	55.13	324.12
	( b ) Export Market	42.08	128.43	57.38	42.08	57.38	341.46
	Total	56.66	200.96	112.51	56.66	112.51	665.58
	Less: Finance Costs	13.65	42.34	21.39	13.65	21.39	90.01
	Less: Other unallocable expenditure / (Income)	137.08	173.98	160.79	137.08	160.79	671.36
	Exceptional items		(0.25)				(0.25)
	Total Profit / (Loss) before Tax	(94.08)	(15.61)	(69.67)	(94.08)	(69.67)	(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  
Managing Director  
DIN: 00515711



Date: 30-07-2020  
Place: Bengaluru