



## Limited Review Report

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

We have reviewed the accompanying statement of unaudited Ind AS financial results of VXL Instruments Limited (the 'Company') for the quarter ended December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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, has not been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') Specified under Section 133 of the Companies Act, 2013, read with relevant rules issued



# YCRJ & Associates

Chartered Accountants

there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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*  
Vijayendra R Nayak  
Partner  
M No 203184

Place: Bangalore  
Date : January 29, 2019



# 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



ISO 9001: 2015

10008316 QM 15

ISO 14001: 2015

10008316 UM

FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2018							
Sl.No.	Particulars	(Rupees in lakhs except earning per share)					Previous Financial Year Ended
		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	
		Un-audited 31.12.2018	Un-Audited 30.09.2018	Un-Audited 31.12.2017	Un-audited 31.12.2018	Un-audited 31.12.2017	
I	Revenue from operations	376.34	231.71	1,391.38	1,254.91	3,087.60	4,589.37
II	Other Income	0.30	0.90	0.32	2.24	17.76	28.14
III	Total Revenue (I+II)	376.64	232.61	1,391.70	1,257.15	3,105.36	4,617.51
IV	Expenses						
a	Cost of materials	515.01	214.39	1,198.74	1,336.24	2,894.72	3,793.45
b	Purchase of stock in trade	-	-	-	-	-	428.54
c	Changes in inventories of finished goods	-	-	(18.17)	-	(45.68)	2.80
	Changes in inventories of work in progress and stock in trade	-	-	-	-	-	-
d	Employee benefit expenses	123.27	129.24	103.81	351.51	320.50	218.03
e	Finance Costs	16.13	15.11	21.08	47.58	56.61	69.87
f	Depreciation and amortization	20.20	20.20	7.50	60.60	22.50	28.56
g	Other expenses	94.03	88.88	72.95	216.41	222.54	276.11
	Total Expenses	768.64	447.82	1,385.91	2,012.34	3,471.19	4,817.36
V	Profit/(loss) before exceptional items and tax (III-IV)	(392.00)	(215.21)	5.79	(755.19)	(365.83)	(199.85)
VI	Exceptional items	(27.43)	1,893.43	-	1,866.00	-	-
VII	Profit/(loss) before tax (V-VI)	(419.43)	1,678.22	5.79	1,110.81	(365.83)	(199.85)
VIII	Tax expense						
	Current tax	(90.39)	329.77	-	239.39	-	-
	Deferred tax	-	-	-	-	-	-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(329.04)	1,348.45	5.79	871.42	(365.83)	(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)	(329.04)	1,348.45	5.79	871.42	(365.83)	(199.85)
XIV	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss (net of tax) (refer Note 4)	0.20	0.20	0.20	0.45	0.65	0.49
B	Fair Value Adjustment through Other Comprehensive Income	0.10	0.10	-	0.20	-	0.86
XV	Total Comprehensive Income for the period (XIII+XIV)	(328.74)	1,348.75	5.99	872.07	(365.18)	(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	(2.47)	10.13	0.04	6.55	(2.75)	(1.49)
	(b) Diluted	(2.47)	10.13	0.04	6.55	(2.75)	(1.49)
XVIII	Earnings per equity share (for discontinuing operation)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XIX	Earnings per equity share (for continuing and discontinuing operation)						
	(a) Basic	(2.47)	10.13	0.04	6.55	(2.75)	(1.49)
	(b) Diluted	(2.47)	10.13	0.04	6.55	(2.75)	(1.49)

For VXL Instruments Limited.

Whole Time Director

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



# 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



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

### Notes :

- The above financial results for the 3 months ended 31st December, 2018 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 31.01.2019
- 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
- Exceptional Items represents profit from sale of land and building of the company and loss on sale of vehicle
- 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 31.12.2018	Un-audited 30.09.2018	Un-audited 31.12.2017	Un-audited 31.12.2018	Un-audited 31.12.2017	Audited 31.03.2018
1	Segment Revenue (net sale/income from each segment)						
	( a ) Domestic Segment	210.98	170.52	494.72	520.92	1,565.04	2,571.19
	( b ) Export Segment	165.35	61.20	896.66	733.99	1,522.56	2,018.18
	Total	376.33	231.71	1,391.38	1,254.91	3,087.60	4,589.37
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/income from operations	376.33	231.71	1,391.38	1,254.91	3,087.60	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	(27.58)	(6.95)	62.31	(40.53)	117.23	201.48
	( b ) Export Market	(120.47)	1.32	113.25	(59.05)	118.20	117.83
	Total	(148.05)	(5.64)	175.56	(99.58)	235.43	319.31
	Less: Finance Costs	16.13	15.11	21.09	47.58	57.00	69.87
	Less: Other unallocable expenditure / (income)	255.25	(1,698.97)	148.48	(1,257.97)	543.99	449.29
	Total Profit / (Loss) before Tax	(419.43)	1,678.22	5.79	1,110.81	(365.84)	(199.85)
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 VXL Instruments Limited.

M.V. Shetty  
Whole Time Director  
DIN: 00515711

Whole Time Director

Date: 29-01-2019  
Place: Bengaluru