



# 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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017			
Sl.No.	Particulars	(Rupees in lakhs except earning per share)	
		3 months ended (un-audited)	Corresponding 3 months ended in previous year (un-audited)
		30-06-2017	30-06-2016
I	Revenue from operations	1142	1538
II	Other Income	1	1
III	<b>Total Revenue (I+II)</b>	1143	1539
IV	<b>Expenses</b>		
a	Cost of materials	1108	1437
b	Purchase of stock in trade		
c	Excise duty on sales	21	51
d	Changes in inventories of finished goods	15	(161)
	Changes in inventories of work in progress and stock in trade	-	-
e	Employee benefit expenses	113	121
f	Finance Costs	27	30
g	Depreciation and amortization	8	8
h	Other expenses	75.3	103.38
	<b>Total Expenses</b>	1367.3	1589.38
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	(224.30)	(50.38)
VI	Exceptional items	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	(224.30)	(50.38)
VIII	<b>Tax expense</b>		
	Current tax	0	0
	Deferred tax	0	0
IX	<b>Profit/(loss) for the period from continuing operations (VII-VIII)</b>	(224.30)	(50.38)
X	<b>Profit and loss from discontinuing operations</b>	-	-
XI	<b>Tax expense of discontinuing operations</b>	-	-
XII	<b>Profit/(loss) from Discontinuing operations (after tax) (X-XI)</b>	0	0
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	(224.30)	(50.38)
XIV	<b>Other Comprehensive Income :</b>		
	A. Items that will not be reclassified to profit or loss (net of tax) (refer Note 4)	0.30	0.38
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	(224.00)	(50.00)
XVI	<b>Paid up Equity Share Capital (face value Rs. 10/- each)</b>	1332	1332
XVII	<b>Earnings per equity share (for continuing operation)</b>		
	(a) Basic	(1.68)	(0.38)
	(b) Diluted	(1.68)	(0.38)
XVIII	<b>Earnings per equity share (for discontinuing operation)</b>		
	(a) Basic	-	-
	(b) Diluted	-	-
XIX	<b>Earnings per equity share (for continuing and discontinuing operation)</b>		
	(a) Basic	(1.68)	(0.38)
	(b) Diluted	(1.68)	(0.38)

**Notes :**

- 1 The above financial results for the period ended 30th June, 2017 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 10th August, 2017.
- 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. The statement does not include Ind AS Compliant result for the preceding quarter and previous year ended 31st March 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- 3 The financial results for the quarter ended June 30, 2016 have been restated to be Ind AS compliant but have not been subject to limited review. However, the companies management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs. The profit reconciliation is given below :

Net Profit reconciliation	Quarter ended 30-06-2016 (Rs in Lakhs)
Net Profit/(Loss) after tax as per Previous GAAP (Indian GAAP)	(50.00)
Net Profit/(Loss) after tax as per Ind AS	(50.38)
Other Comprehensive Income (OCI)	
Add/(less): Re-measurement of gains / (losses) on defined benefit plans	0.38
Total Comprehensive Income	(50.00)

- 4 Under the previous GAAP, all actuarial gains and losses were recognised in the Statement of Profit and loss. Under Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recognized in Other Comprehensive Income.
- 5 Previous period figures regrouped, wherever necessary
- 6 Segment wise revenue, results, capital employed

Sl.No.	Particulars	(Rupees in lakhs except earning per share)	
		3 months ended (un-audited)	Corresponding 3 months ended in previous year (un-audited)
		30-06-2017	30-06-2016
1	Segment Revenue (net sale/income from each segment)		
	( a ) Domestic Segment	644	395
	( b ) Export Segment	477	1092
	Total	1121	1487
	Less: Inter Segment Revenue		
	Net sales/income from operations	1121	1487
2	Segment Results (Profit/(loss) before tax and finance cost from Each segment)		
	Profit / (Loss) before tax & Finance costs:		
	( a ) Domestic Market	(10)	42
	( b ) Export Market	(10)	138
	Total	(20)	180
	Less: Finance Costs	27	30
	Less: Other unallocable expenditure / (Income)	177	200
	Total Profit / (Loss) before Tax	(224)	(50)
3	Capital Employed		
	(Segment assets - Segment Liabilities)		
	( a ) Domestic Market	NA	NA
	( b ) Export Market	NA	NA
	Total		

DATE: 10-08-2017  
PLACE: BENGALURU

Managing Director  
DIN: 00515419

# 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,  
VXL instruments Limited,  
17, House of Excellence,  
Electronics City,  
Bangalore 560 100.

Dear sir,

We have reviewed the unaudited financial results of VXL Instruments Limited ("the Company") for the quarter ended June 30, 2017 which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 30, 2017, together with the relevant notes thereon ("the Statement"). The statement has been prepared by the Company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Listing Regulations, 2015) read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in the preparation of this statement are consistent with those used in the preparation of the Company's opening unaudited balance sheet as at April 1, 2016, prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, (Ind AS) prescribed under section 133 of the Companies Act, 2013, and other recognised accounting practices and policies. Our responsibility is to issue a statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE 410) "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 Statement has not been prepared in all material aspects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI circular, dated July 5, 2016, including the manner in which it is required to be disclosed, or that it contains any material misstatement.

We draw your attention to note no 2 to the statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's management in compliance with Ind AS.



# 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

Our conclusion is not qualified in respect of these matters.

For Ishwar & Gopal,  
Chartered Accountants,

S Bhaskar  
Partner  
FRN 001154S  
M No 205977  
Bangalore, dated 10.08.2017

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