



VXL Instruments Limited

Regd. & Corp. Office : 'House of Excellence',

No. 17, Electronics City, Hosur Road, Bangalore - 560 100

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ISO 9001 : 2008

10008316 QM08

Part I

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2014								
Rs. In lakhs								
Sl. No.	Particulars	Standalone			Consolidated			
		Three months ended			Year	Year	Year	Year
		31.03.2014	31.12.2013	31.03.2013	Ended	Ended	Ended	Ended
		Un-audited	Un-audited	Un-audited	Audited	Audited	Audited	Audited
1	Income from Operations							
a	Net Sales / Income (Net of excise duty)	2,128	2,381	1,998	8,650	8,431	10,940	11,050
b	Other Operating income	-	-	-	-	-	-	-
	Total income from operations (net)	2,128	2,381	1,998	8,650	8,431	10,940	11,050
2	Expenses							
a	Cost of materials consumed	2,005	2,253	1,480	7,689	6,748	7,840	7,396
b	Purchases of stock-in trade	-	-	-	-	-	-	-
c	Changes in inventories of finished goods, work in progress and stock in trade	285	(192)	142	84	278	84	278
d	Employee benefits expense	247	155	156	694	498	1,130	903
e	Depreciation and amortisation expense	3	12	1	45	81	46	81
f	Other expenses	(1)	442	193	779	685	2,477	2,289
	Total expenses	2,539	2,670	1,972	9,291	8,290	11,577	10,947
3	Profit/ (Loss) from operations before Other Income, finance cost & Exceptional items	(411)	(289)	26	(641)	141	(637)	103
4	Other Income	30	4	23	34	131	24	154
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	(381)	(285)	49	(607)	272	(613)	257
6	Finance Cost	9	44	60	199	232	200	232
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items	(390)	(329)	(11)	(806)	40	(813)	25
8	Exceptional Items - Income	1	1,722	-	1,723	-	1,723	-
9	Profit (Loss) from Ordinary Activities before tax	(389)	1,393	(11)	917	40	910	25
10	Tax expense (credit)	(83)	356	4	303	4	303	4
11	Net Profit/(loss) from Ordinary Activities after tax	(306)	1,037	(15)	614	36	607	21
12	Extra -ordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(loss) for the period	(306)	1,037	(15)	614	36	607	21
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	(306)	1,037	(15)	614	36	607	21
17	Paid up Equity Share Capital (Face value of the Share - Rs. 10)	1,334	1,334	1,334	1,334	1,334	1,334	1,334
18	Reserves excluding Revaluation Reserves				177	(400)	(1,340)	(1,832)
19. i	Earnings per share (before extraordinary items) (of Rs. 10/- each -not annualised)							
	Basic & diluted EPS	(2.29)	7.77	(0.11)	4.60	0.27	4.55	0.16
19. ii	Earnings per share (after extraordinary items) (of Rs. 10/- each - not annualised)							
	Basic & diluted EPS	(2.29)	7.77	(0.11)	4.60	0.27	4.55	0.16
20	Segment Reporting							
i.	Segment Revenue							
	Domestic Segment	148	275	200	927	770	927	770
	Export Segment	1,980	2,106	1,798	7,723	7,661	10,013	10,280
	Net revenue from operations	2,128	2,381	1,998	8,650	8,431	10,940	11,050
ii.	Segment Results :							
	Profit / (Loss) before tax & Finance cost:							
	Domestic Market	(11)	27	24	78	72	78	73
	Export Market	(167)	202	245	508	936	2,646	2,911
	Total	(178)	229	269	586	1,008	2,724	2,984
	Less: Finance Cost	9	44	60	199	232	200	232
	Less: Other unallocable expenditure / (Income)	202	(1,208)	220	(530)	736	1,614	2,727
	Total Profit / (Loss) before Tax	(389)	1,393	(11)	917	40	910	25
	Less : Tax Expense (credit)	(83)	356	4	303	4	303	4
	Net Profit / (Loss) after tax	(306)	1,037	(15)	614	36	607	21



PART - II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Sl. No.	Particulars	Standalone				Consolidated		
		Three months ended		Year ended		Year ended		
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	Number of shares	1,19,19,580	1,19,19,580	1,19,19,880	1,19,19,580	1,19,19,880	1,19,19,580	1,19,19,880
	Percentage of shareholding	89.29	89.29	89.29	89.29	89.29	89.29	89.29
2	Promoters and Promoter Group shareholding							
a.	Pledged/Encumbered							
	Number of shares	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-	-
b.	Non-encumbered							
	Number of Shares	14,30,420	14,30,420	14,30,120	14,30,420	14,30,120	14,30,420	14,30,120
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100
	Percentage of shares (as a % of the total Share Capital of the Company)	10.71	10.71	10.71	10.71	10.71	10.71	10.71



VXL INSTRUMENTS LIMITED
STANDALONE AND CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES

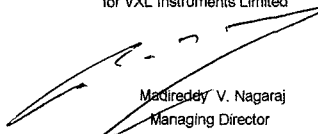
Particulars	STANDALONE		CONSOLIDATED	
	As at 31-03-2014	As at 31-03-2013	As at 31-03-2014	As at 31-03-2013
	Audited		Audited	
A	Amount, Rs. In Lakhs		Amount, Rs. In Lakhs	
EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a. Share Capital	1,334	1,334	1,334	1,334
b. Reserves and Surplus	1,689	2,175	172	744
c. Money received against share warrants	-	-	-	-
Sub - total - Shareholders' funds	3,023	3,509	1,506	2,078
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	-	-
4 Non-current liabilities				
a. Long term borrowings	12	8	12	8
b. Deferred tax liabilities (net)	-	-	-	-
c. Other long term liabilities	-	600	-	600
d. Long term provisions	80	124	80	124
Sub-total - Non-current liabilities	92	732	92	732
5 Current Liabilities				
a. Short term borrowings	188	932	188	932
b. Trade Payables	1,081	1,599	1,916	1,741
c. Other current liabilities	114	132	234	753
d. Short term provisions	23	21	23	21
Sub-total - Current Liabilities	1,406	2,684	2,361	3,447
Total - EQUITY AND LIABILITIES	4,621	6,925	3,959	6,257
B				
ASSETS				
1 Non-current assets				
a. Fixed Assets	1,686	2,798	1,687	2,801
b. Goodwill on consolidation	-	-	-	-
c. Non-current investments	52	52	1	1
d. Deferred Tax Assets (net)	508	839	508	839
e. Long-term loans and advances	78	119	78	119
f. Other non-current assets	589	666	-	-
Sub-total-Non current assets	2,913	4,474	2,274	3,760
2 Current Assets				
a. Current Investments	-	-	-	-
b. Inventories	1,377	2,120	1,377	2,120
c. Trade receivables	26	70	26	70
d. Cash and Cash equivalents	49	185	126	231
e. Short term loans and advances	156	69	156	69
f. Other current assets	-	7	-	7
Sub-total-current assets	1,608	2,451	1,685	2,497
TOTAL - ASSETS	4,621	6,925	3,959	6,257

STATUS OF INVESTORS COMPLAINTS (Nos.): Opening balance as on 1st January 2014: Nil. Received during the quarter : Nil.
Disposed off during the period: Nil. Closing Balance as on 31.03.2014: Nil.

NOTES:

- The above results, reviewed by the Audit Committee, were approved by the Board at its meeting held on 30.05.2014.
- 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.
- With out qualifying their Report the Auditor's have observed in their Report that: (a). No provision is made for diminution in the value of investment of Rs. 51,69,261/- and receivables of Rs. 5,89,13,634/- in respect of a subsidiary. In view of the steps taken and cashflow of the subsidiary the management is of the opinion that no provision is required. (b). Recognition and quantification of deferred tax asset of Rs. 5,07,84,606/- is made considering the carry forward losses. Considering the projected taxable income, the management has recognised deferred tax assets.
- Figures for the quarter ended 31.03.2014 are the balancing figures between audited figures for the year ended 31.03.2014 and to date figures upto the third quarter ended 31.12.2013 of the current financial year.
- Figures for the year/period have been regrouped / recast wherever necessary to conform to the current year / period presentation.

By order of the Board
for VXL Instruments Limited


Madireddy V. Nagaraj
Managing Director

30th May, 2014
Bangalore.