



**VXL Instruments Limited**

No.1783, Sector 1, Phoenix House,  
19<sup>th</sup>Main, HSR Layout, Bengaluru-  
560102

Website: [www.vxl.net](http://www.vxl.net) E-mail:  
[cfo@vxl.net](mailto:cfo@vxl.net)

CIN: L85110 MH1986 PLC 272426



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14.11.2022

To  
Department of Corporate Services (Listing)  
BSE Limited  
PhirozeJeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001

Dear Sirs

**Sub: Outcome of the 3<sup>rd</sup> Meeting of the Board for the Financial Year 2022-23 held on 14<sup>th</sup> November, 2022.**

**Ref: Scrip Code-517399**

As already informed vide our letter dated 5<sup>th</sup> November, 2022 and pursuant to the provisions of Regulation 30 read with Schedule III Para A of Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company met today and the Meeting commenced at 3.30 PM and concluded at 4.00 PM, *inter alia* transacted the following business:

1. Approved the Un-audited Financial Results for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2022. A copy of the Un-audited Financial Results duly recommended by the Audit Committee and approved by the Board of Directors of the Company and the copy of the Limited Review Report issued by the Auditors are enclosed herewith.

Please take the above on record and kindly treat this as compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

Thanking you

Yours faithfully  
For VXL Instruments Limited

Reshma M  
Company Secretary and Compliance officer  
Membership No. A33180

Encl: As above.

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Registered 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

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 Financial Results ("The Statement"), of VXL Instruments Limited ("the Company") for the quarter and half-year ended 30th September 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended

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.

**Emphasis of Matters:**

We draw your attention to Note No.8 of the statement, wherein the company has reported that Rs.4.04 crore is receivable from one of the overseas customers, which is outstanding for more than 1 year and the management of the company is confident of recovering the same.

Our conclusion on the Statement is not modified in respect of above matter.



**YCRJ & Associates**  
Chartered Accountants

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 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

*S. Kiran Kumar S*

Kiran Kumar S  
Partner  
M No 235252  
UDIN : 22235252BDAJIT7879



Place: Bangalore  
Date : 14.11.2022



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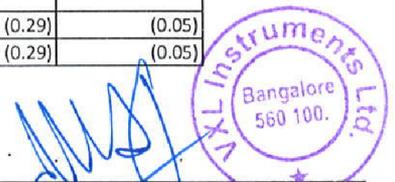


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## UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2022

(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
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
I	Revenue from operations	298.70	210.66	402.72	509.36	654.39	1,331.65
II	Other Income	(22.94)	65.65	4.30	42.71	4.50	25.64
III	<b>Total Revenue (I+II)</b>	<b>275.76</b>	<b>276.31</b>	<b>407.02</b>	<b>552.07</b>	<b>658.89</b>	<b>1,357.29</b>
IV	<b>Expenses</b>						
a	Cost of materials	178.74	149.39	280.91	328.13	378.84	786.41
b	Purchase of stock in trade		-				-
c	Changes in inventories of finished goods	9.23	(11.68)	(12.39)	(2.45)	(11.30)	14.28
	Changes in inventories of work in progress and stock in trade	-	-	-	-	-	-
d	Employee benefit expenses	86.17	86.09	89.54	172.26	180.60	350.11
e	Finance Costs	3.96	3.69	3.97	7.65	7.87	17.37
f	Depreciation and amortization	9.75	9.75	5.82	19.50	11.64	39.01
g	Other expenses	23.68	37.94	55.29	61.62	130.25	169.21
	<b>Total Expenses</b>	<b>311.53</b>	<b>275.18</b>	<b>423.15</b>	<b>586.72</b>	<b>697.91</b>	<b>1,376.37</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(35.77)</b>	<b>1.13</b>	<b>(16.14)</b>	<b>(34.65)</b>	<b>(39.02)</b>	<b>(19.09)</b>
VI	Exceptional items	47.21	-	-	47.21	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>11.44</b>	<b>1.13</b>	<b>(16.14)</b>	<b>12.56</b>	<b>(39.02)</b>	<b>(19.09)</b>
VIII	<b>Tax expense</b>						
	Current tax	-	-	-	-	-	-
	MAT credit	-	-	-	-	-	(9.42)
IX	<b>Profit/(loss) for the period from continuing operations (VII-VIII)</b>	<b>11.44</b>	<b>1.13</b>	<b>(16.14)</b>	<b>12.56</b>	<b>(39.02)</b>	<b>(9.67)</b>
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>	-	-	-	-	-	-
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>11.44</b>	<b>1.13</b>	<b>(16.14)</b>	<b>12.56</b>	<b>(39.02)</b>	<b>(9.67)</b>
XIV	<b>Other Comprehensive Income :</b>						
A.	Items that will not be reclassified to profit or loss(net of tax)		-		-	-	3.15
B.	Fair Value Adjustment through Other Comprehensive Income		-		-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>11.44</b>	<b>1.13</b>	<b>(16.14)</b>	<b>12.56</b>	<b>(39.02)</b>	<b>(6.52)</b>
XVI	<b>Paid up Equity Share Capital (face value Rs. 10/- each)</b>	<b>1,332.48</b>	<b>1,332.48</b>	<b>1,332.48</b>	<b>1,332.48</b>	<b>1,332.48</b>	<b>1,332.48</b>
XVII	<b>Earnings per equity share (for continuing operation)</b>						
(a)	Basic	0.09	0.01	(0.12)	0.09	(0.29)	(0.05)
(b)	Diluted	0.09	0.01	(0.12)	0.09	(0.29)	(0.05)





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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	0.09	0.01	(0.12)	0.09	(0.29)	(0.05)
	(b) Diluted	0.09	0.01	(0.12)	0.09	(0.29)	(0.05)

#### Notes :

- The above Un-Audited financial results for the Second Quarter and Half year ended 30th September, 2022 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 14th November 2022
- 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.
- 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	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1	Segment Revenue (net sale/income from each segment)						
	( a ) Domestic Segment	228.43	162.85	322.43	391.28	486.02	1,032.30
	( b ) Export Segment	70.26	47.81	80.29	118.07	168.37	299.35
	Total	298.70	210.66	402.72	509.36	654.39	1,331.65
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/income from operations	298.70	210.66	402.72	509.36	654.39	1,331.65
2	Segment Results (Profit/(loss) before tax and finance cost from Each segment)						
	Profit / (Loss) before tax & Finance costs:						
	( a ) Domestic Market	66.77	107.14	117.03	173.91	216.39	431.48
	( b ) Export Market	21.02	31.46	21.47	52.48	74.96	125.12
	Total	87.79	138.60	138.49	226.39	291.35	556.61
	Less: Finance Costs	3.96	3.69	3.97	7.65	7.87	17.37
	Less: Other unallocable expenditure / (Income)	119.61	133.78	150.65	253.39	322.49	558.32
	Exceptional Items	47.21			47.21		-
	Total Profit / (Loss) before Tax	11.44	1.13	(16.14)	12.56	(39.02)	(19.09)
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: 14-11-2022  
Place: Bengaluru

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



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VXL INSTRUMENTS LIMITED			
Statement of Un-audited Assets and Liabilities as on 30.09.2022			
Particulars		(Amount in Lakhs)	
		As at September 30, 2022	As at March 31, 2022
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Property, plant and equipment	23.81	27.66
	(b) Other Intangible assets	0.13	0.13
	(c) Right of Use Asset	23.38	39.03
	(d) Financial assets		
	(i) Investments	0.11	0.11
	(ii) Other financial assets	9.17	9.36
	(e) Other non-current assets	30.55	30.55
	<b>Total Non-current Assets</b>	<b>87.15</b>	<b>106.84</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	57.47	97.17
	(b) Financial assets		
	(i) Trade receivables	1,060.69	1,134.61
	(ii) Contract Assets	-	-
	(iii) Cash and cash equivalents	21.97	17.26
	(iv) Other bank balance	40.92	42.34
	(v) Loans	0.01	0.26
	(vi) Other financial assets	12.76	12.01
	(c) Current tax assets (Net)	13.81	13.52
	(d) Other current assets	97.12	96.23
	<b>Total Current Assets</b>	<b>1,304.76</b>	<b>1413.42</b>
	<b>Total Assets</b>	<b>1,391.91</b>	<b>1520.27</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	1333.59	1333.59
	(b) Other Equity	(749.55)	(762.11)
	<b>Total Equity</b>	<b>584.04</b>	<b>571.48</b>




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<b>2 LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Long-term borrowings	129.46	128.60
(ii) Other financial liabilities	10.15	10.15
(b) Provisions	62.61	54.54
<b>Total Non-current Liabilities</b>	<b>202.22</b>	<b>193.29</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	440.26	476.88
(ii) Other financial liabilities	102.87	220.45
(b) Provisions	23.38	19.20
(c) Contract liabilities	0.58	0.58
(d) Current Tax liabilities	-	-
(e) Other Current liabilities	38.56	38.39
<b>Total Current Liabilities</b>	<b>605.65</b>	<b>755.50</b>
<b>Total Liabilities</b>	<b>807.87</b>	<b>948.79</b>
	-	-
<b>Total Equity and Liabilities</b>	<b>1,391.91</b>	<b>1,520.27</b>

**Notes:**

5. The above results reviewed by the Audit Committee, were approved by the Board at its meeting held on 14th Nov 2022.

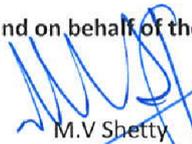
6. Segmentwise reporting is based on geographical regions. Since fixed assets are used in the Company's business interchangeably, segment wise disclosure on capital employed has not been furnished.

7. Figures for the previous year/period have been regrouped/recast wherever necessary to conform to the current year/ period of presentation.

8. Rs 4.04 Crores Receivable from M/s Delta Technologies Limited U K, which is outstanding for more than 1 year. We were informed that, the payments were delayed due to the effects of global Pandemic COVID-19. However M/s Delta Technologies U K committed to clear all dues during end of 2023 and the company is confident of recovering the same.

Date: 14-11-2022  
Place: Bengaluru

For and on behalf of the Board

  
M.V. Shetty  
Whole Time Director  
DIN: 00515711





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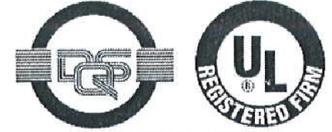
VXL INSTRUMENTS LIMITED			
CIN : L85110MH1986PLC272426			
252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala, Andheri East Mumbai-400093			
Statement of Cash flows for Six months ended September 30, 2022			
S. No.	Particulars	Six months ended 30th September, 2022	Six months ended 30th September, 2021
		Unaudited	Unaudited
A	<b>Net profit / (loss) before tax</b>	12.56	(39.01)
	(Net gain) / loss on sale of fixed assets	-	-
	(Net gain) / loss on discarding of fixed assets	-	-
	Interest received	(1.04)	(4.50)
	Depreciation and Amortisation	19.50	11.64
	Forex gain	(41.67)	-
	Interest expense	7.65	7.87
	Other Non-Operating Incomes/Expenses	(47.21)	-
	<b>Operating profit before working capital changes</b>	<b>(50.21)</b>	<b>(24.00)</b>
	<b>Adjustments for:</b>		
	Increase / (Decrease) in long term provisions	8.08	39.70
	Increase / (Decrease) in Trade payables	(36.62)	34.56
	Increase / (Decrease) in other current financial liabilities	(70.37)	(47.54)
	Increase / (Decrease) in short term provisions	4.19	(5.60)
	Increase / (Decrease) in other current liabilities	0.17	(20.62)
	(Increase) / Decrease in other non-current financial assets	0.19	(53.79)
	(Increase) / Decrease in other non-current assets	-	0.18
	(Increase) / Decrease in Inventories	39.71	29.43
	(Increase) / Decrease in Trade receivables & Contract assets	115.60	(80.93)
	(Increase) / Decrease in Other bank balance	1.42	40.38
	(Increase) / Decrease in Loans-Current	0.25	(17.39)
	(Increase) / Decrease in other current financial asset	(0.75)	17.54
	(Increase) / Decrease in other current assets	(1.18)	33.80
	<b>Net cash generated from/(used in) operating activities</b>	<b>10.46</b>	<b>(54.27)</b>
	Direct taxes paid	-	-
	<b>Net Cash(used in)/generated from Operating Activities</b>	<b>10.46</b>	<b>(54.27)</b>





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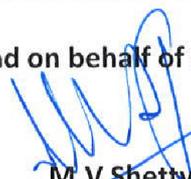


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<b>B</b>	<b>Cash flow from investing activities</b>		
	Interest received	1.04	4.50
	Purchase of Property, plant and equipment	-	(0.35)
	Purchase of Other Intangible Assets	-	-
	Intangible assets under development generated	-	-
	Proceeds from sale of fixed assets	-	-
	<b>Net cash (used in)/generated from investing activities</b>	<b>1.04</b>	<b>4.16</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds/(Repayment) from long term borrowings	0.86	(11.03)
	Interest paid	(7.65)	(7.87)
	<b>Net cash (used in)/generated from financing activities</b>	<b>(6.80)</b>	<b>(18.90)</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>4.70</b>	<b>(69.01)</b>
	Cash and cash equivalents as at the beginning of the period	17.26	85.17
	Cash and cash equivalents as at the end of the period	<b>21.97</b>	<b>16.16</b>

Place : Bengaluru  
Date: 14.11.2022

For and on behalf of the Board

  
M.V. Shetty

Whole Time Director  
DIN: 00515711

