



VXL Instruments Limited

No.1783, Sector 1, Phoenix House,
19thMain, HSR Layout, Bengaluru-
560102

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

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

11.02.2023

Dear Sirs

Sub: Outcome of the 4th Meeting of the Board for the Financial Year 2022-23 held on 11th February, 2023.

Ref: Scrip Code-517399

As already informed vide our letter dated 21st January, 2023 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 12.15 PM and concluded at 1.10 PM, *inter alia* transacted the following business:

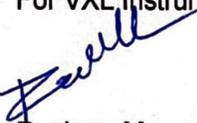
1. Approved the Un-audited Financial Results for the Third Quarter and Nine Months ended 31st December, 2022. A copy of the Un-audited Financial Results duly recommended by the Audit Committee and approved by the Board of Directors of the Company and the copy of the Limited Review Report issued by the 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.

Registered Office: Unit No. 252, 5th 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 standalone financial results of VXL Instruments Limited ("the Company") for the quarter ended December 31, 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("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.

Emphasis of Matters:

We draw your attention to Note No.3 of the statement, wherein the company has reported that Rs.3.70 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: 23235252BGVUIE4787



Place: Bangalore

Date: 11.02.2023



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VXL INSTRUMENTS LIMITED

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER 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
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
I	Revenue from operations	178.39	298.70	254.63	687.74	909.02	1,331.65
II	Other Income	8.43	(22.94)	0.07	51.14	4.58	25.64
III	Total Revenue (I+II)	186.82	275.76	254.70	738.88	913.60	1,357.29
IV	Expenses						
a	Cost of materials	135.12	178.74	141.43	463.59	518.22	786.41
b	Purchase of stock in trade	-	-	-	-	-	-
c	Changes in inventories of finished goods	(10.99)	9.23	15.83	(13.78)	6.58	14.28
	Changes in inventories of work in progress and stock in trade	-	-	-	-	-	-
d	Employee benefit expenses	85.35	86.17	88.33	257.61	269.03	350.11
e	Finance Costs	3.77	3.96	3.75	11.43	11.62	17.37
f	Depreciation and amortization	9.75	9.75	5.82	29.25	17.46	39.01
g	Other expenses	32.84	23.68	31.03	94.47	161.28	169.21
	Total Expenses	255.84	311.53	286.19	842.56	984.19	1,376.37
V	Profit/(loss) before exceptional items and tax (III-IV)	(69.02)	(35.77)	(31.48)	(103.68)	(70.59)	(19.09)
VI	Exceptional items	-	47.21	-	47.21	-	-
VII	Profit/(loss) before tax (V-VI)	(69.02)	11.44	(31.48)	(56.47)	(70.59)	(19.09)
VIII	Tax expense						
	Current tax	-	-	-	-	-	-
	MAT credit	-	-	-	-	-	(9.42)
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(69.02)	11.44	(31.48)	(56.47)	(70.59)	(9.67)
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)	(69.02)	11.44	(31.48)	(56.47)	(70.59)	(9.67)
XIV	Other Comprehensive Income :						
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	Total Comprehensive Income for the period (XIII+XIV)	(69.02)	11.44	(31.48)	(56.47)	(70.59)	(6.52)
XVI	Paid up Equity Share Capital (face value Rs. 10/- each)	1,332.48	1,332.48	1,332.48	1,332.48	1,332.48	1,332.48
XVII	Earnings per equity share (for continuing operation)						
	(a) Basic	(0.52)	0.09	(0.24)	(0.42)	(0.53)	(0.05)
	(b) Diluted	(0.52)	0.09	(0.24)	(0.42)	(0.53)	(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	(0.52)	0.09	(0.24)	(0.42)	(0.53)	(0.05)
	(b) Diluted	(0.52)	0.09	(0.24)	(0.42)	(0.53)	(0.05)

Notes :

- The above Un-Audited financial results for the third quarter ended 31st December, 2022 as recommended by the Audit Committee were approved by the Board of Directors in their meeting held on 11th Feb 2023
- 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.
- Rs 3.70 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 March 2023 and the company is confident of recovering the same
- 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
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Segment Revenue (net sale/income from each segment)						
	(a) Domestic Segment	128.88	228.43	253.73	520.16	739.75	1,032.30
	(b) Export Segment	49.51	70.26	0.90	167.58	169.27	299.35
	Total	178.39	298.70	254.63	687.74	909.02	1,331.65
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/income from operations	178.39	298.70	254.63	687.74	909.02	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	45.30	66.77	97.10	218.64	316.40	431.48
	(b) Export Market	17.40	21.02	0.34	70.44	72.40	125.12
	Total	62.70	87.79	97.44	289.08	388.80	556.61
	Less: Finance Costs	3.77	3.96	3.75	11.43	11.62	17.37
	Less: Other unallocable expenditure / (Income)	127.95	119.61	125.18	381.33	447.77	558.32
	Exceptional Items		47.21		47.21		-
	Total Profit / (Loss) before Tax	(69.02)	11.44	(31.48)	(56.47)	(70.59)	(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: 11-02-2023

Place: Bengaluru