



VXL Instruments Limited
No.1783, Sector 1, Phoenix
House, 19thMain, 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

12.08.2021

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

Dear Sirs

Sub: Outcome of the 5th Meeting of the Board for the Financial Year 2021-22 held on 12th August, 2021:

Ref: Scrip Code-517399

As already informed vide our letter dated 4th August, 2021 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 3.00 PM and concluded at 3.45 PM, *inter alia* transacted the following business:

1. Approved the Un-audited Financial Results for the First Quarter ended 30th June, 2021. 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.
2. Based on the recommendation of the Nomination and Remuneration Committee, further recommended continuation of Office of Mr. M V Shetty, as Whole Time Director of the Company, who will attain the age of 70 years during the Financial Year 2021-22, to the Shareholders to approve by way of Special Resolution at the ensuing Annual General Meeting. The existing Terms and Conditions of appointment will continue.

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

Mr. M V Shetty is one of the Promoters of the Company. He is having more than 35 years of experience in Telecommunication, Product Design, Development and Quality/Process Management. He was responsible for bringing world class desktop products (Industrial, ergonomic and tool design). He was part of design team of various products of VXL Data Logger, CNC Terminals and thin clients etc. He has good experience in designing ruggedized products for defence applications.

Considering the above, it was proposed to recommended continuation of Office of Mr. M V Shetty, as Whole Time Director of the Company.

3. Appointment of Mr. R K Saraswat as Non-Executive and Independent Director, who has attained the age of 75 years, subject to approval of the Shareholders through Special Resolution at the ensuing Annual General Meeting.

Pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (seventy five) years unless a special resolution is passed to that effect.

Mr R K Saraswat graduated in Commerce and also a Fellow Member of the Institute of Chartered Accountants of India and he has more than 42 years of experience in multifarious activities appertaining Projects and Corporate finance and he was the President of S. M. Dyechem Limited and Senior Vice President of Grasim, where he was engaged in setting up their Mangalore Refinery Project.

Considering his qualification and experience, the Board of Directors approved the appointment of Mr. R K Saraswat as Non-Executive and Independent Director, subject to approval of the Shareholders through Special Resolution at the ensuing Annual General Meeting. His brief profile is given below:

Brief Profile:

Particulars	Details
Name	Mr Radhakrishna Kunjilal Saraswat
Father's Name	Mr Kunjilal Saraswat
Designation	Independent Director
DIN	00015095
Date of Birth	17-04-1938
Qualifications	1. Bachelor of Commerce



	2. Fellow Member of the Institute of Chartered Accountants of India
Expertise in specific functional area	Corporate Finance, Accounts and Tax
Directorships held in other public companies (excluding foreign companies)	1. Datamatics Global Services Limited- Independent Director 2. Priya International Limited- Independent Director 3. Priya Limited-Independent Director 4. Lumina Datamatics Limited- Independent Director
Chairman/Member of any other Listed Entities Committee as on 12.08.2021	Yes
Relationship with other Directors	Nil

Please take all 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



Roopa Hegde
Company Secretary and Compliance officer
Membership No. A61939

Encl: As above.



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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 June 30, 2021("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*" ("IndAS 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.

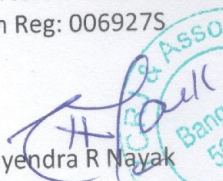
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

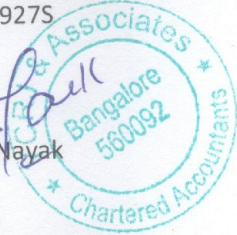
Attention is drawn to the fact that the figures for the 3 months ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



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


Vijayendra R Nayak
Partner
M No 203184
UDIN :21203184AAAAIC5435



Place: Bangalore
Date :August 12, 2021



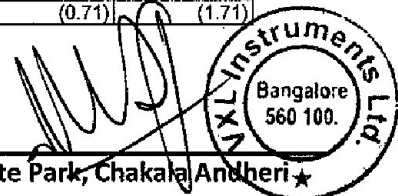
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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021					
(Rupees in lakhs except earning per share)					
Sl.No.	Particulars	3 months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the previous year	Previous Financial Year Ended
		Un-audited 30.06.2021	Un-audited 31.03.2021	Un-audited 30.06.2020	Audited 31.03.2021
I	Revenue from operations	251.67	267.19	86.37	766.52
II	Other Income	0.20	8.65	0.31	12.08
III	Total Revenue (I+II)	251.87	275.84	86.68	778.60
IV	Expenses				
a	Cost of materials	97.93	291.75	39.58	555.08
b	Purchase of stock in trade	-	-	-	-
c	Changes in inventories of finished goods	1.09	17.26	(9.56)	(3.26)
	Changes in inventories of work in progress and stock in trade	-	-	-	-
d	Employee benefit expenses	91.06	71.08	85.78	326.97
e	Finance Costs	3.90	4.10	13.65	46.56
f	Depreciation and amortization	5.82	10.37	20.74	66.81
g	Other expenses	74.96	80.86	30.56	209.73
	Total Expenses	274.76	475.42	180.75	1,201.88
V	Profit/(loss) before exceptional items and tax (III-IV)	(22.89)	(199.58)	(94.08)	(423.28)
VI	Exceptional items	-	-	-	319.84
VII	Profit/(loss) before tax (V-VI)	(22.89)	(199.58)	(94.08)	(103.43)
VIII	Tax expense				
	Current tax	-	(33.23)	-	123.47
	Mat credit	-	-	-	-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(22.89)	(166.35)	(94.08)	(226.91)
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)	(22.89)	(166.35)	(94.08)	(226.91)
XIV	Other Comprehensive Income :				
A.	Items that will not be reclassified to profit or loss(net of tax)	-	(0.37)	-	(0.37)
B.	Fair Value Adjustment through Other Comprehensive Income	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	(22.89)	(166.71)	(94.08)	(227.28)
XVI	Paid up Equity Share Capital (face value Rs. 10/- each)	1332.48	1332.48	1332.48	1332.48
XVII	Earnings per equity share (for continuing operation) In Rs.				
	(a) Basic	(0.17)	(1.25)	(0.71)	(1.71)
	(b) Diluted	(0.17)	(1.25)	(0.71)	(1.71)
XVIII	Earnings per equity share (for discontinuing operation) In Rs.				
	(a) Basic	-	-	-	-
	(b) Diluted	-	-	-	-
XIX	Earnings per equity share (for continuing and discontinuing operation) In Rs.				
	(a) Basic	(0.17)	(1.25)	(0.71)	(1.71)
	(b) Diluted	(0.17)	(1.25)	(0.71)	(1.71)





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Notes :

- The above financial results for the 3 months ended 30th June, 2021 as recommended by the Audit Committee were approved by the Board of Directors in their respective meeting held on 12th August, 2021.
- 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	Previous Financial Year Ended
		Un-audited 30.06.2021	Un-audited 31.03.2021	Un-audited 30.06.2020	Audited 31.03.2021
1	Segment Revenue (net sale/income from each segment)				
	(a) Domestic Segment	163.59	162.75	22.23	390.64
	(b) Export Segment	88.07	104.44	64.14	375.89
	Total	251.67	267.19	86.37	766.52
	Less: Inter Segment Revenue	-	-	-	-
	Net Sale/income from operation	251.67	267.19	86.37	766.52
2	Segment Results (Profit/(loss) before tax and finance cost from Each segment)				
	Profit / (Loss) before tax & Finance costs:				
	(a) Domestic Market	99.36	(3.07)	14.58	115.57
	(b) Export Market	53.49	(30.11)	42.08	111.21
	Total	152.85	(33.17)	56.66	226.78
	Less: Finance Costs	3.90	4.10	13.65	46.56
	Less: Other unallocable expenditure / (Income)	171.85	162.30	137.08	603.50
	Exceptional items				319.84
	Total Profit / (Loss) before Tax	(22.89)	(199.58)	(94.08)	(103.43)
3	Capital Employed				
	(Segment assets - Segment Liabilities)				
	(a) Domestic Market	NA	NA	NA	NA
	(b) Export Market	NA	NA	NA	NA
	Total	-	-	-	-

Date: 12.08.2021
Place: Mumbai

For and on behalf of the Board

V Shetty
Managing Director
DIN: 00815711

