



VXL Instruments Limited

d. & Corporate Office: VO-838, We work Vaswani Chambers,
264-265, Dr. Annie Besant Road, Shivaji Nagar,
Municipal Colony, Worli, Mumbai – 400025/30.

Mobile : 9320015747, E-mail: cfo@vxl.net, website: <http://www.vxli.net>

CIN: L85110MH1986PLC272426

Company under Corporate Insolvency Resolution Process vide order of Hon'ble NCLT, Mumbai Bench passed on 26th Nov 2024

Date: 14 November 2025

To,
The Manager,
Listing Department,
BSE Ltd. P J Towers, Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 517399

Subject: -Outcome by Resolution Professional (RP) (in lieu of suspended Board of Directors) pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

This is with reference our intimation dated 07 November 2025 and further intimation dated 13 November 2025, we wish to inform you that the Un-audited Financial Results on standalone basis for the quarter and half year ended 30 September 2025 were taken on record by Resolution Professional (RP) (in lieu of suspended Board of Directors) on Friday, 14 November 2025.

Un-audited Standalone Financial Results of the Corporate Debtor for the quarter ended on 30 September 2025, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Report were noted, taken on record and are annexed herewith.

The meeting commenced at 04.00 P.M. and concluded at 05:40 P.M.

You are requested to kindly take the above information on record.

Thanking You.

Yours Faithfully,

For VXL Instruments Limited (Undergoing CIRP)

Jayanti Lal Jain

Resolution Professional for VXL Instruments Limited

Registration No: IBBI/IPA-001/IP-P-01792/2019-2020/12845

AFA Valid till 31st December 2025

Address: 708, 7th Floor, Raheja Centre,

Nariman Point, Mumbai City, Maharashtra, 400021

Email: jljain.ip@gmail.com ; cirpvxlil@yahoo.com

VXL INSTRUMENTS LIMITED CIN : L85110MH1986PLC272426 VO-838, We work Vaswani Chambers, 2nd Floor, 264-265, Dr. Annie Besant Road, Shivaji Nagar, Municipal Colony, Worli, Mumbai – 400025/30. UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025							
Sl.No.	Particulars	(Rupees in lakhs except earning per share)					
		Quarter Ended			Six Month Ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
I	Revenue from operations	0	7.55	0.00	7.55	66.37	66.37
II	Other Income	1.15	6.79	3.53	7.94	3.96	15.87
III	Total Revenue (I+II)	1.15	14.34	3.53	15.49	70.32	82.04
IV	Expenses						
a	Cost of materials	0.00	7.55	(0.09)	7.55	21.80	48.00
b	Purchase of stock in trade	0.00	-	-	-	-	0.00
c	Changes in inventories of finished goods	0.00	-	-	-	-	1.60
	Changes in inventories of work in progress and stock in trade	0.00	-	-	-	-	-
d	Employee benefit expenses	0.00	-	8.57	-	102.46	-
e	Finance Costs	0.00	0.01	1.53	0.01	6.54	25.62
f	Depreciation and amortization	0.64	0.64	9.69	1.28	19.39	29.84
g	Other expenses	11.75	12.65	2.99	24.40	24.45	74.79
	Total Expenses	12.40	20.85	22.70	33.25	174.65	179.86
V	Profit/(loss) before exceptional items and tax (III-IV)	(11.25)	(6.51)	(19.18)	(17.76)	(104.33)	(97.82)
VI	Exceptional items	-	-	-	-	-	(554.69)
VII	Profit/(loss) before tax (V-VI)	(11.25)	(6.51)	(19.18)	(17.76)	(104.33)	(652.51)
VIII	Tax expense						
	Current tax						
	MAT credit						-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(11.25)	(6.51)	(19.18)	(17.76)	(104.33)	(652.51)
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)	(11.25)	(6.51)	(19.18)	(17.76)	(104.33)	(652.51)
XIV	Other Comprehensive Income :						
A.	Items that will not be reclassified to profit or loss (net of tax)	-	-				
B.	Fair Value Adjustment through Other Comprehensive Income	-	-				-
XV	Total Comprehensive Income for the period (XIII+XIV)	(11.25)	(6.51)	(19.18)	(17.76)	(104.33)	(652.51)
XVI	Paid up Equity Share Capital (face value Rs. 10/- each)	1332.48	1332.48	1332.48	1332.48	1332.48	1332.48
XVII	Earnings per equity share (for continuing operation)						
	(a) Basic	(0.08)	(0.05)	(0.14)	(0.13)	(0.78)	(4.90)
	(b) Diluted	(0.08)	(0.05)	(0.14)	(0.13)	(0.78)	(4.90)
XVIII	Earnings per equity share (for discontinuing operation)						
	(a) Basic						-
	(b) Diluted						-
XIX	Earnings per equity share (for continuing and discontinuing operation)						
	(a) Basic	(0.08)	(0.05)	(0.14)	(0.13)	(0.78)	(4.90)
	(b) Diluted	(0.08)	(0.05)	(0.14)	(0.13)	(0.78)	(4.90)







Notes :

- 1 The Company is currently undergoing the Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016, pursuant to the order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench (Court-V) in CP(IB)/570(MB)/2024 dated 26th November 2024. A copy of the said order was received on 2nd December 2024.
- 2 The affairs of the Company have been under the supervision of the Resolution Professional (RP) only from the CIRP commencement date, i.e., 26th November 2024. The financial results relate to the quarter ended 30th September 2025 under the Corporate Insolvency Resolution Process (CIRP). Accordingly, the suspended Directors have signed these financial statements with the express consent of the Resolution Professional (RP).
- 3 These financial results have been prepared in accordance with Indian Accounting Standards ("IND AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July, 2016.
- 4 Previous period figures regrouped, wherever necessary.

Date: 14.11.2025

Place: Mumbai



For and on behalf of the Board

A handwritten signature in blue ink, appearing to read "Sushil Sakpal".

Mr. Sushil Sakpal
(Suspended Director)
DIN: 10754218

A handwritten signature in blue ink, appearing to read "Jayantilal Jain".

Mr. Jayantilal Jain
(Resolution Professional)
Reg.No. 1BBI/IPA-001/IP-
P01792/2019-32/12845

VXL INSTRUMENTS LIMITED

CIN : L85110MH1986PLC272426

VO-838, We work Vaswani Chambers, 2nd Floor, 264-265, Dr. Annie Besant Road, Shivaji Nagar,
Municipal Colony, Worli, Mumbai – 400025/30.**Statement of Assets and Liabilities**

	Particulars	(Amount Rs.in Lakhs)	
		As at	As at
		September 30 , 2025	March 31,2025
		Un-Audited	Un-Audited
A ASSETS			
1 Non-current Assets			
(a) Property, plant and equipment		10.60	11.88
(b) Other Intangible assets		0.01	0.01
(c) Right of Use Asset		0.00	0.00
(d) Financial assets		0.00	0.00
(i) Investments		0.00	0.00
(ii) Loans		0.00	0.00
(iii) Other financial assets		10.98	10.98
(e) Other non-current assets		26.41	26.41
Total Non-current Assets		47.99	49.27
2 Current Assets			
(a) Inventories		0.00	7.55
(b) Financial assets		0.00	0.00
(i) Trade receivables		3.67	3.67
(ii) Cash and cash equivalents		48.90	35.81
(iii) Other bank balance		213.00	904.75
(iv) Other financial assets		0.87	0.38
(c) Current tax assets (Net)		0.00	0.00
(d) Other current assets		113.88	105.12
Total Current Assets		380.32	1057.27
Total Assets		428.31	1106.55

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Municipal Colony, Worli, Mumbai – 400025/30.**Statement of Assets and Liabilities**

	Particulars	(Amount Rs.in Lakhs)	
		As at	As at
		September 30 , 2025	March 31,2025
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital		1333.59	1333.59
(b) Other Equity		-1833.86	-1816.10
Total Equity		-500.27	-482.51
2 LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		263.06	263.06
(ia) Lease liabilities		0.00	0.00
(b) Provisions		0.00	0.00
Total Non-current Liabilities		263.06	263.06
Current liabilities			






(a) Financial liabilities		
(i) Borrowings	20.19	20.19
(ia) Lease liabilities	0.00	0.00
(ii) Trade payables	103.83	107.87
(iii) Other financial liabilities	383.72	1042.72
(b) Provisions	90.41	89.16
(c) Contract Liabilities	0.00	0.00
(d) Current Tax Liabilities	0.00	0.00
Other current liabilities	67.37	66.06
Total Current Liabilities	665.52	1325.99
Total Liabilities	928.58	1589.06
Total Equity and Liabilities	428.31	1106.55

Notes:

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

For and on behalf of the Board



Mr. Sushil Sakpal
(Suspended Director)
DIN:10754218





Mr. Jayantilal Jain
(Resolution Professional)
Reg.No. 1BBI/IPA-001/IP- P01792/2019-32/12845



Date 14.11.2025

Place: Mumbai

VXL INSTRUMENTS LIMITED

CIN : L85110MH1986PLC272426

VO-838, We work Vaswani Chambers, 2nd Floor, 264-265, Dr. Annie Besant Road, Shivaji Nagar,
Municipal Colony, Worli, Mumbai – 400025/30.

Statement of Cash flows for the half year ended September 30, 2025

(Rupees in Lakhs)

S. No.	Particulars	30th September,2025	30th September,2024
		Un-Audited	Un-Audited
A	Net profit / (loss) before tax	(17.76)	(104.33)
	Adjustment for :		
	Interest income	(7.60)	(3.96)
	Depreciation and Amortisation	1.28	19.39
	Forex gain	-	-
	Interest expense	-	6.54
	Net written off of creditors and Debtors	-	-
	Other Non-Operating Incomes/Expenses	(0.34)	-
	Operating profit before working capital changes	(24.42)	(82.35)
	Adjustments for:		
	Increase / (Decrease) in long term provisions	-	4.07
	Increase / (Decrease) in Trade payables	(4.04)	(33.35)
	Increase / (Decrease) in other current financial liabilities	(658.66)	61.41
	Increase / (Decrease) in short term provisions	1.25	-
	Increase / (Decrease) in other current liabilities	1.31	7.44
	(Increase) / Decrease in other non-current financial assets	-	(0.22)
	(Increase) / Decrease in Inventories	7.55	-
	(Increase) / Decrease in Trade receivables & Contract Assets	-	31.35
	(Increase) / Decrease in Other bank balance	691.75	(3.09)
	(Increase) / Decrease in Loans-Current	-	(7.87)
	(Increase) / Decrease in other current financial asset	(0.49)	1.40
	(Increase) / Decrease in other current assets	(8.76)	(7.32)
	Net cash generated from/(used in) operating activities	5.50	(21.10)
	Direct taxes paid		
	Net Cash(used in)/generated from Operating Activities	5.50	(21.10)
B	Cash flow from investing activities		
	Interest received	7.60	3.96
	Purchase of Property, plant and equipment	-	(0.51)
	Proceeds from sale of fixed assets	-	-
	Net cash (used in)/generated from investing activities	7.60	3.45

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C	Cash flow from financing activities		
	Proceeds/(Repayment) from long term borrowings	-	45.21
	Interest Expense	-	(20.16)
	Lease payments	-	(3.54)
	Net cash (used in)/generated from financing activities	-	21.51
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	13.09	3.86
	Cash and cash equivalents as at the beginning of the year	35.81	5.58
	Cash and cash equivalents as at the end of the year	48.90	9.44


Notes:

. Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 - Cash Flow statements.

. Cash and cash equivalents represent cash and bank balances.

For and on behalf of the Board


Mr. Sushil Sakpal
(Suspended Director)
DIN:10754218


Mr. Jayantilal Jain
(Resolution Professional)
Reg.No. 1BBI/PA-001/IP- P01792/2019-32/12845



Place: Mumbai
Date: 14.11.2025

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

To

The Resolution Professional of VXL Instruments Limited

1. We have been engaged to review the accompanying Statement of unaudited financial results of VXL Instruments Limited ("the Company") for the quarter and half year ended September 30, 2025 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the Listing Regulations, 2015") (as amended).
2. The company is currently under the Corporate Insolvency Resolution Process (CIRP) pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). As per the order of the Hon'ble National Company Law Tribunal (NCLT). The powers of the Board of Directors have been suspended and are being exercised by the Resolution Professional (RP) appointed under the IBC. The preparation of the statement 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 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, is the responsibility of the Resolution Professional. Our Responsibility is to express a conclusion on the statement based on our review.
3. 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.



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● Guntur (Vijayawada) ● Thiruvananthapuram

4. Basis of disclaimer of conclusion

- i. *We are neither provided with account statements, nor we were able to obtain direct balance confirmations for four bank accounts included under "Cash and Cash Equivalents" having carrying value amounting to Rs.1,24,426/- as on 30.09.2025 and one bank account having carrying value of Rs. 14,549/- as on 30.09.2025 (related to employee gratuity) included under "Other Current Assets". Consequently, we could not perform alternative audit procedures to verify the existence, accuracy, and completeness of the balances reported as of the reporting date. Additionally, in the absence of complete and verified bank statements, there is a risk of mis-statement or omissions. Any mis-recorded/unrecorded transactions may require adjustments to the financial results, which we are currently unable to quantify. Accordingly, we are unable to comment on the accuracy and completeness of these balances and any potential impact on the financial results.*
- ii. *Other Current Assets includes Goods and Service Tax Input Credit having carrying value of Rs.0.87 crore, which relates to erstwhile trading division of the company and is outstanding for more than 2 years for refund or input tax credit adjustment and the latest status of the refund process has not been provided to us. In the absence of sufficient audit evidence, we are unable to comment on the recoverability of the said receivable and its consequential impact, if any on the financial result.*
- iii. *We were unable to obtain sufficient appropriate audit evidence to verify the existence and to comment on the carrying value of Property, Plant, and Equipment of Rs.0.11 crore reported as on 30.09.2025, as the company has not provided us the details of physical verification and an impairment assessment as required under the applicable financial reporting framework. In the absence of such information, we could not determine whether any adjustments might be necessary to the carrying amount of these assets, or whether any impairment losses should be recognized in the financial results.*
- iv. *We draw attention to the fact that, the Company has incurred losses, both in the current and previous years, and has challenges in meeting its obligations, servicing its current liabilities including employee dues and statutory dues, and the majority of its employees including Key Managerial Personnel have left the company and the Company is currently under the Corporate Insolvency Resolution Process (CIRP) as per the provisions of the Insolvency and Bankruptcy Code, 2016. These events or conditions indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the financial results have been prepared on going concern basis anticipating successful outcome of the resolution proposal.*

5. Disclaimer of Conclusion

Our review indicates that, because of the substantive nature and significance of the matter described in paragraph 4, we have not been able to obtain sufficient appropriate evidence to provide a basis for expressing a conclusion on the statement as to whether these



Unaudited Financial Results are prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India and has disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it does not contain any material misstatement.

For YCRJ & Associates
Chartered Accountants
Firm Reg: 006927S

S. Kiran Kumar S

CA. Kiran Kumar S

Partner

M No 235252

UDIN: 25235252BMJFOL4889



Place: Bangalore

Date: 14.11.2025