



VXL Instruments Limited

Regd. & Corporate Office: VO-838, We work Vaswani Chambers,
2nd Floor, 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

August 20, 2025

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

BSE Scrip Code: 517399

Subject: -Outcome of the Resolution Professional (RP) Committee meeting (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 August 14, 2025 and August 16, 2025 we wish to inform you that the Un-audited Financial Results on standalone basis for the quarter ended on June 30, 2025, were taken on record at the Resolution Professional (RP) Committee meeting (in lieu of suspended Board of Directors) held on Wednesday, August 20, 2025.

The Following matters were noted and taken on record:

1. Un-audited Standalone Financial Results of the Corporate Debtor for the quarter ended on June 30, 2025, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The copy of the Un-audited financial results along with the Limited Review Report by Statutory Auditors of the Corporate Debtor are enclosed herewith.

The meeting commenced at 04.30 p.m. and concluded at 05:20 p.m.

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



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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

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Mumbai – 400025/30.

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30 JUNE 2025

Sl.No.	Particulars	(Rupees in lakhs except earning per share)			
		3 months ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (Unaudited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
I	Revenue from operations	7.55	0.00	66.37	66.37
II	Other Income	6.79	8.21	0.43	15.67
III	Total Revenue (I+II)	14.34	8.21	66.80	82.04
IV	Expenses				
a	Cost of materials	7.55	26.19	21.89	48.00
b	Purchase of stock in trade	-	0.00		0.00
c	Changes in inventories of finished goods	-	1.60		1.60
c	Changes in inventories of work in progress and stock in trade	-	-	-	-
d	Employee benefit expenses	-	(102.88)	93.89	-
e	Finance Costs	0.01	17.57	5.01	25.62
f	Depreciation and amortization	0.64	0.75	9.70	29.84
g	Other expenses	12.65	25.43	21.46	74.79
	Total Expenses	20.85	(31.34)	151.95	179.86
V	Profit/(loss) before exceptional items and tax (III-IV)	(6.51)	39.55	(85.15)	(97.82)
VI	Exceptional items	-	(554.69)	-	(554.69)
VII	Profit/(loss) before tax (V-VI)	(6.51)	(515.14)	(85.15)	(652.51)
VIII	Tax expense				
	Current tax			-	
	MAT credit				-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(6.51)	(515.14)	(85.15)	(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)	(6.51)	(515.14)	(85.15)	(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)	(6.51)	(515.14)	(85.15)	(652.51)
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)				
	(a) Basic	(0.05)	(3.87)	(0.64)	(4.90)
	(b) Diluted	(0.05)	(3.87)	(0.64)	(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	(0.05)	(3.87)	(0.64)	(4.90)
	(b) Diluted	(0.05)	(3.87)	(0.64)	(4.90)

S.K. Salapal

Jain



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 June 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.
- 5 During the FY 24-25, the company reassessed and recorded its inventory(Raw material) at the Net Realizable Value (NRV) of ₹7.55 lakhs in the books of account, in the principles of prudent valuation under the CIRP framework. The original book value of the inventory prior to revaluation stood at ₹35.35 lakhs. During the quarter, the inventory was sold as scrape under the supervision of the Resolution Professional (RP). The realization was consistent with the NRV assessment, and have been duly recognised as income.

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

Date:20.08.2025
Place: Mumbai



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 reviewed the accompanying Statement of unaudited financial results of VXL Instruments Limited ("the Company") for the quarter ended June 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.



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 30.06.2025 and one bank account having carrying value of Rs. 14,549/- as on 30.06.2025 (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.0.12 crore reported as on 30.06.2025, 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. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2025 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.

6. 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


CA. Kiran Kumar S
Partner

M No 235252

UDIN: 25235252BMJFMG8649



Place: Bangalore

Date: August 20, 2025