

VXL INSTRUMENTS LIMITED								
Regd. Off.: No. 17, "House of Excellence", Electronics City, Hosur Road, Bangalore - 560100								
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011								
Rs. in Lakhs								
Sl. No.	Particulars	Quarter ended 31.12.2010	Standalone				Consolidated	
			Quarter ended 31.03.2011	Quarter ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
			Un-audited	Un-audited	Audited	Audited	Audited	Audited
1	Net Sales & Services	7,193	2,146	2,325	9,339	7,660	10,844	8,276
2	Other Operating income	7	59	-	66	11	22	12
3	Total income	7,200	2,205	2,325	9,405	7,671	10,866	8,288
4	Expenditure							
	a) ( Inc ) / Dec in Stock-in-trade	43	74	(209)	117	(225)	118	(225)
	b) Consumption of Raw Materials	5,870	1,641	2,109	7,511	6,762	7,977	6,795
	c) Employees' Cost	180	44	49	224	226	475	433
	d) Depreciation/amortisation	90	58	25	148	115	150	117
	e) Other Expenditure	640	217	215	857	532	1,619	919
	Total expenditure	6,823	2,034	2,189	8,857	7,410	10,339	8,039
5	Profit/ (Loss) from operations before Other Income, Interest & Exceptional items	377	171	136	548	261	527	249
6	Other Income		29	30	29	34	29	34
7	Profit / (Loss) before Interest & exceptional items	377	200	166	577	295	556	283
8	Interest	281	87	85	368	303	368	304
9	Profit (Loss) after Interest but before Exceptional Items	96	113	81	209	(8)	188	(21)
10	Exceptional Items - Income	102	-	42	102	42	102	42
11	Profit (Loss) from Ordinary Activities before tax	198	113	123	311	34	290	21
12	Deferred Tax Credit/(Reversal)	(89)	89	69	-	-	-	-
13	Net Profit/(loss) from Ordinary Activities after tax	109	202	192	311	34	290	21
14	Extra -ordinary items (net of tax expense)	-	-	-	-	-	-	-
15	Net Profit/(loss) for the period	109	202	192	311	34	290	21
16	Paid up Equity Share Capital (Face value of the Share - Rs. 10)	1,334	1,334	1,334	1,334	1,334	1,334	1,334
17	Reserves & Surplus excluding Revaluation Reserve				1,603	1,662	1,989	1,929
18	Accumulated Loss				2,166	2,475	3,776	4,087
19	Earnings per share (EPS) - Basic & diluted EPS - not annualised	0.82	1.51	1.44	2.34	0.28	2.18	0.18
20	Segment Reporting							
i.	Segment Revenue							
	Domestic Segment	419	127	158	546	720	546	720
	Export Segment	6,774	2,019	2,167	8,793	6,940	10,298	7,556
	Net revenue from operations	7,193	2,146	2,325	9,339	7,660	10,844	8,276
ii.	Segment Results :							
	Profit / (Loss) before tax & Interest:							
	Domestic Market	80	46	90	126	174	126	174
	Export Market	773	353	291	1,126	848	2,164	1,431
	Total	853	399	381	1,252	1,022	2,290	1,605
	Less: Interest	281	87	85	368	303	368	304
	Less: Other unallocable expenditure / (Income)	374	199	173	573	685	1,632	1,280
	Total Profit / (Loss) before Tax	198	113	123	311	34	290	21
	Add : Deferred Tax Credit/(reversal)	(89)	89	69	-	-	-	-
	Net Profit / ( Loss ) after tax	109	202	192	311	34	290	21
21	Public Shareholding							
	Number of shares	11,910,230	11,911,780	11,811,880	11,911,780	11,811,880	11,911,780	11,811,880
	Percentage of shareholding	89.22	89.23	88.48	89.23	88.48	89.23	88.48
22	Promoters and promoter group							
a.	Pledged/Encumbered							
	Number of shares	-	-	-	-	-	-	-
	Percentage of shares	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-	-
b.	Non-encumbered							
	Number of Shares	1,439,770	1,438,220	1,538,120	1,438,220	1,538,120	1,438,220	1,538,120
	Percentage of of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100.00
	Percentage of shares (as a % of the total Share Capital of the Company)	10.78	10.77	11.52	10.77	11.52	10.77	11.52

**VXL INSTRUMENTS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2011**

Rs. In lakhs

Particulars	Standalone		Consolidated	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
<b>1 SHAREHOLDERS' FUNDS</b>				
a. Capital	1,334	1,334	1,334	1,334
b. Reserves and Surplus	4,511	3,776	4,897	4,043
<b>2 LOAN FUNDS</b>	3,707	3,759	3,707	3,894
<b>TOTAL</b>	9,552	8,869	9,938	9,271
<b>3 FIXED ASSETS</b>	3,259	2,477	3,262	2,481
<b>4 INVESTMENTS</b>	52	52	1	1
<b>5 DEFERRED TAX ASSET</b>	1,004	1,063	1,004	1,063
<b>6 CURRENT ASSETS, LOANS &amp; ADVANCES</b>				
a. Inventories	2,437	2,091	2,437	2,091
b. Sundry Debtors	2,637	2,905	2,010	2,113
c. Cash and Bank Balances	169	249	189	256
d. Other Current Assets				
e. Loans and Advances	133	131	133	131
<b>7 LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>				
a. Liabilities	2,250	2,506	2,819	2,885
b. Provisions	55	67	55	67
<b>8 PROFIT AND LOSS ACCOUNT</b>	2,166	2,474	3,776	4,087
<b>TOTAL</b>	9,552	8,869	9,938	9,271

**NOTES:**

1. The above results, reviewed by the Audit Committee, were approved by the Board at its meeting held on 25.05.2011. 2. 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. 3. The Auditors have qualified their report with regard to non-provision in respect of the Company's investments in and receivables from the subsidiary and accounting of deferred tax credits. In view of the long term prospects and steps taken to recover these receivables, the management feels that no provision need be made in Accounts. Against the old receivables, Rs. 89 lakhs has been received during the quarter and Rs. 161 lakhs has been received during the whole year. 4. Investors' complaints pending as on March 31, 2011 was NIL. The company received two investor's complaint during the quarter ended March 31, 2011, two complaints were resolved leaving balance of NIL complaint unresolved.

By order of the Board  
for VXL Instruments Limited

25th May, 2011  
Bangalore.

M. V. NAGARAJ  
Managing Director