



VXL Instruments Limited

Regd. & Corp. Office: 252, 5th Floor, Building No. 2, Solitaire Corporate Park,
Chakala, Andheri (East), Mumbai 400 093.
Tel. : +91 22 2824 5210 • Fax : +91 22 4287 2197 • E-mail : cfo@vxl.net • Website : www.vxl.net
CIN : L85110MH1986PLC272426



ISO 9001 : 2008
10008316 QM08

Date: 30th March, 2016.

To,
BSE Limited,
Corporate Relationship Department,
1ST Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai- 400001.

Ref: Scrip Code: 517399, Name: VXL Instruments Ltd.

Sub: Continuous Disclosure Requirements for Listed Entities - Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III of Listing Regulations.

Respected Sir/Madam,

This is to inform you that the Company at its Board meeting held on Tuesday, 29th March, 2016, based on the report of the of the Audit Committee, has approved the proposal for the Draft Scheme of Amalgamation of VXL Instruments Limited ("Transferor Company") with Priya Limited ("Transferee Company").

The proposal will be implemented by a Draft Scheme of Amalgamation ("Scheme") under the provisions of Sections 391-394 of the Companies Act, 1956 and other applicable provisions as may be amended from time-to-time. The appointed date of the Draft Scheme of Amalgamation has been fixed as 1st April, 2015.

Further with reference to the captioned subject disclosure in terms of Listing Regulation is hereby given below:

Sr. No	Particulars	Details
1.	Name of the entity (ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.(As at 31 st March, 2015)	I. VXL Instruments Limited (Transferor Company) a.) Net worth: 9,41,44,576. b.) Turnover:73,23,48,274 (Revenue from Operations for F.Y 2014-15)





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		<p>2. Priya Limited(Transferee Company)</p> <p>a.) Networth: 32,58,70,991.</p> <p>b.) Turnover:132,15,39,248(Revenue from Operations for F.Y 2014-15)</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Yes. The same is done at Arm's length since the transaction is approved by the Board of Directors taking into consideration the report of the Audit Committee who has recommended this transaction taking into consideration the Valuation Report issued by Independent Chartered Accountant and Fairness Opinion on the Valuation Report issued by Independent Merchant Banker.
3.	Area of business of the entity(ies).	<p>1. VXL Instruments Limited: VXL Instruments Limited is engaged in the business of manufacture and sale of data processing units.</p> <p>2. Priya Limited: Priya Limited is a distributor of computer technology products and a exporter of dyes and pharmaceuticals.</p>
4.	Rationale for amalgamation/merger.	<p>a. The amalgamation will enable the Transferee Company to consolidate the businesses and lead to synergies in operation and create a stronger financial base.</p> <p>b. It would be advantageous to combine the activities and operations of both the companies into a single Company for synergistic linkages and the benefit of combined financial resources.</p> <p>c. This Draft Scheme of Amalgamation would result in merger and thus consolidation of business of the Transferor Company and the Transferee Company in one entity, all the shareholders of the merged entity will be benefited by result of the amalgamation of Business and availability of a common operating platform.</p> <p>d. Amalgamation of the Transferor Company with the Transferee Company will also provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, the merger will enable optimal utilization of existing resources and provide an opportunity to</p>





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		<p>fully leverage strong assets, capabilities, experience, expertise and infrastructure of both the companies. The merged entity will also have sufficient funds required for meeting its long term capital needs.</p> <p>e. The Draft Scheme of Amalgamation will result in cost saving for both the companies as they are capitalizing on each other's core competency and resources which are expected to result in stability of operations, cost savings and higher profitability levels for the Amalgamated Company.</p>
5.	In case of cash consideration – amount or otherwise share exchange ratio.	The share exchange ratio is 4:25, i.e. 4 (Four) Fully Paid up Equity Shares of Rs 10/- each of Priya Limited shall be issued for every 25 (Twenty Five) Fully Paid up Equity Shares of Rs.10/- each of VXL Instruments Limited.
6.	Brief details of change in shareholding pattern (if any) of listed entity. (As per shareholding of 25 th March, 2016)	<p><u>Existing shareholding of VXL Instruments Limited:</u></p> <p>Promoters – 10.83%</p> <p>Public –89.17%</p> <p><u>Post Merger Shareholding:</u></p> <p>Not Applicable since the Transferor Company shall be dissolved without being wound up on the Scheme becoming effective.</p>

Kindly note the same in your records and acknowledge.

For VXL Instruments Limited

Narayana Bhat

Company Secretary

