VXL Instruments Limited

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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: September 10, 2026

To,
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street, Mumbai – 400 001.
Scrip Code: 517399

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval of Resolution Plan by the Hon'ble National Company Law Tribunal.

Dear Sir/Madam,

Pursuant to Regulation 30(2) read with Para A, Part A of Schedule III, particularly Clause 16(k), of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Hon'ble National Company Law Tribunal, Mumbai Bench-I ("Hon'ble NCLT"), vide its order dated **September 09, 2026** in **IA (IBC) (Plan) No. 69 of 2025 in CP (IB) No. 570 of 2024**, has approved the Resolution Plan submitted by the consortium of **NG Organics Private Limited and Mr. Nitinbhai Govindbhai Patel** ("Successful Resolution Applicant"/"SRA") in respect of **VXL Instruments Limited** ("Company/Corporate Debtor") under Section 31 of the Insolvency and Bankruptcy Code, 2016 ("IBC").

The salient features of the Resolution Plan, as approved by the Hon'ble NCLT, are set out below:

- **Pre and Post net-worth of the Company:**
  The net worth of the Corporate Debtor as per its last audited financial statements as on March 31, 2026, was INR (5,30,80,000/-) (Indian Five Crores Thirty Lakhs Eighty Thousand only).

  The post-CIRP net worth of the Corporate Debtor shall be ascertained post-implementation of the approved resolution plan, as duly approved by the Hon'ble NCLT.

- **Details of assets of the Company post-CIRP:**
  Prior to CIRP, the Company did not have any fixed assets and its factory premises at Hosur were on a rental basis. The NCLT Order does not specifically provide the details or valuation of assets of the Company post implementation of the Resolution Plan.

- **Details of securities continuing to be imposed on the Company's assets:**
  All encumbrances, charges, liens, or mortgages created or existing over the assets of the Corporate Debtor, or otherwise provided by any other person on behalf of the Corporate Debtor, whether under contract or under any other applicable law, shall stand released and discharged upon making the relevant payments in accordance with the approved resolution plan. However, the securities and

guarantees provided by personal guarantors or third parties in respect of the debts of the Corporate Debtor shall continue or be assigned, as the case may be, until the execution and registration of the relevant release or assignment deeds in favour of the Successful Resolution Applicant, in accordance with the terms of the approved resolution plan.

All enforcement proceedings initiated against any of the assets of the Corporate Debtor or in relation to, pertaining to or in connection with any debt availed by the Corporate Debtor, shall stand withdrawn or terminated, without the requirement of any further deed or action on the part of the Resolution Applicant, or the Corporate Debtor, in accordance with the Code, including any priority of claims that a Governmental Authority could have otherwise claimed under Section 281 of the Income Tax Act, 1961.

- **Other material liabilities imposed on the Company:**
  Pursuant to the resolution plan approved by the Hon'ble NCLT, all liabilities, obligations, dues, and claims of any nature whatsoever, whether admitted, crystallised, contingent, uncrystallised, secured, unsecured, known, or unknown standing against the Corporate Debtor or its assets shall stand irrevocably extinguished, settled, and abated, except to the extent specifically provided for in the approved resolution plan. Accordingly, no fresh or residual liabilities shall survive or be imposed on the Corporate Debtor postimplementation, other than those expressly assumed by the Successful Resolution Applicant in terms of the resolution plan.

- **Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities:**
  The existing share capital of the Company shall undergo capital reduction/cancellation, following which fresh equity shares shall be issued and allotted pursuant to the Resolution Plan.
  As per the approved Resolution Plan:

  a. 70,00,000 new equity shares shall be issued to the new Promoters/Resolution Applicant; and
  b. 3,68,421 new equity shares shall be issued to the existing public shareholders.

  Accordingly, assuming the entire proposed fresh equity is issued:

Category	Pre-CIRP No. of Shares	Per-CIRP %	Post-CIRP No. of Shares	Post-CIRP %
New Promoters / Resolution Applicant	6,29,584	4.72%	70,00,000	95.00%
Existing Public Shareholders	1,26,95,216	95.28%	3,68,421	5.00%
Total	1,33,24,800	100.00%	73,68,421	100.00%

The existing paid-up share capital of the Company was ₹13,32,48,000. The NCLT order does not set out the detailed pre-CIRP shareholder-wise shareholding pattern.

The above post-resolution percentages are calculated on the basis of 73,68,421 equity shares proposed to be issued under the Resolution Plan.

- **Details of funds infused in the Company and creditors paid-off:**
  The total bid value under the Resolution Plan is ₹7.00 Crores.

  The Resolution Applicant had deposited an aggregate amount of ₹1.41 Crores as on the date recorded in the proceedings, against the stipulated requirement of ₹1.05 Crores, being 15% of the Plan Value.

  The Resolution Plan provides for funding of the total bid value of ₹7.00 Crores through the internal resources of the Resolution Applicant, including:
  a. equity infusion;
  b. unsecured loans;
  c. convertible instruments; and/or
  d. contributions from its directors and family members.

  The Resolution Applicant has also confirmed availability of permissible alternative sources, including bank finance or strategic investors, if required, subject to applicable law and Section 29A of the Insolvency and Bankruptcy Code, 2016.

  The Plan provides for distribution of **₹6.50 Crores** towards the admitted claims/stakeholder payments, with CIRP costs being payable in priority and on an actual basis.

- **Additional liability on the incoming investors due to the transaction and source of such funding:**
  No additional liabilities have been specified under the resolution plan approved by the Hon'ble NCLT, except for the continuing liabilities that may arise in the normal course of business.

- **Impact on the investor – revised P/E, RONW ratios, etc.**
  The revised projected financials and P/E, RONW and other ratios are not known at present, and will be updated post-implementation of the resolution plan.

- **Names of the new promoters, key managerial personnel, their experience and details of promoter companies:**
  The Successful Resolution Applicant comprises:
  1. NG Organics Private Limited; and
  2. Mr. Nitinbhai Govindbhai Patel.

  Upon implementation of the Resolution Plan, management and control of the Company shall vest solely with the Successful Resolution Applicant and the Board of Directors shall be reconstituted with nominees of the SRA.

The Resolution Plan has become effective from the date of the order, i.e. **September 09, 2026**, and shall be binding on the Corporate Debtor, its employees, members, creditors, guarantors and other stakeholders in accordance with Section 31 of the IBC. The moratorium under Section 14 of the IBC shall cease to have effect from the date of the order.

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

Thanking you.

For VXL Instruments Limited (Undergoing CIRP)

JAYANTI
LAL JAIN

Digitally signed by JAYANTI LAL JAIN
DN: c=IN, o=Personal, title=2705,
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postalCode=400097, st=Maharashtra,
serialNumber=89296303b7c45f8fe24bdde7abcbcd6f20f9edb52a2c2d49f31c1bbfce75c8f7, cn=JAYANTI LAL JAIN
Date: 2026.09.10 18:14:14 +05'30'

Jayanti Lal Jain
Resolution Professional for VXL Instruments Limited
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