



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

10th November, 2023

To,
Manager - Listing Department,
National Stock Exchange India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex – Bandra (E)
Mumbai – 400 051

Symbol: VERA

Dear Sir,

Sub: Outcome of Board Meeting of “VERA SYNTHETIC LIMITED” (“Company”) held on Friday, 10th Day of November, 2023 at 3:30 P.M.

The Board of Directors of the Company at their meeting held on, 10th Day of November, 2023 at 03:30 P.M. at the registered office of the Company situated at Office no. UL-27, Pattani Plaza Complex Devubaug, Dairy Road, Bhavnagar – 364002, inter alia transacted the following businesses.

1. Considered and confirmed Minutes of the previous Board Meeting
2. Considered and Approved unaudited Financial Results of the company for the half year ended 30th September, 2023 (under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015) along with Limited Review Report of the Statutory Auditor on the said Results, as enclosed.
3. Any other business matter with the permission of chairperson.

The Meeting was commenced at 3:30 P.M and concluded at 4:00 P.M.

You are therefore requested to take this into your official records and oblige.

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

Thanking You.

Yours Faithfully,

For, VERA SYNTHETIC LIMITED

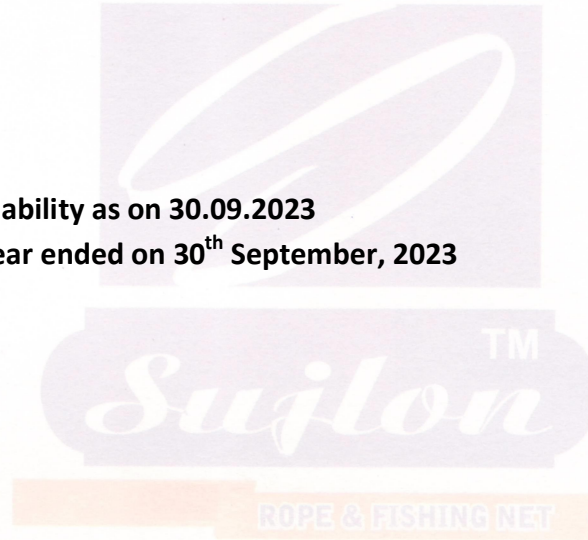


Kruti Shah

Company Secretary

Encl:

- ✓ **Auditor's Limited Review Report**
- ✓ **Unaudited statement of Assets And Liability as on 30.09.2023**
- ✓ **Unaudited Financial Results for the Year ended on 30th September, 2023**



FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

VERA SYNTHETIC LIMITED

Office No.UL-27,Pattani Plaza, Devubaug, Dairy Road, Bhavnagar, Gujarat-364002

Standalone Statement of Unaudited Financial Results for the Half Year ended On 30th September, 2023

		('In Ruppes)				
Sr No.	Particulars	Half Year Ended			Year Ended	
		Unaudited	Unaudited	Audited	Audited	Audited
		30.09.2023	30.09.2022	31.03.2023	31.03.2023	31.03.2022
I	Sales/Income from Operations (inclusive of Excise Duty)	215,534,922.00	196,073,949.00	210,986,228.86	407,060,177.86	349,840,336.37
II	Other Operating Income	81,845.00	457,765.00	1,236,277.51	1,694,042.51	2,572,698.46
III	Total income from Operations (net)	215,616,767.00	196,531,714.00	212,222,506.37	408,754,220.37	291,529,315.00
IV	Expenses					
	Cost of Materials consumed	97,317,921.00	42,721,905.00	145,758,150.72	188,480,055.72	121,103,181.02
	Purchase of stock-in-trade	45,931,427.00	85,492,331.00	31,099,392.06	116,591,723.06	130,607,612.96
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	24,561,999.00	13,118,830.00	(24,267,056.61)	(11,148,226.61)	(3,035,092.33)
	Employee benefits expense	25,905,066.00	22,537,626.00	22,243,302.00	44,780,928.00	36,095,552.00
	Finance Costs	546,809.00	713,144.00	898,042.00	1,611,186.00	1,554,198.25
	Depreciation and amortisation expense	5,391,501.00	2,138,566.00	2,729,938.69	4,868,504.69	5,066,611.92
	Other expenses					

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

		18,337,377.00	15,383,798.00	23,652,422.03	39,036,220.03	34,545,876.88
	Total Expenses	217,992,100.00	182,106,200.00	202,114,190.89	384,220,390.89	265,427,540.00
V	Profit Before exceptional and extraordinary items and taxes(III-IV)	(2,375,333.00)	14,425,514.00	10,108,315.48	24,533,829.48	26,475,094.13
VI	Exceptional Items	-	-	-	-	-
VII	Profit Before Extraordinary items	(2,375,333.00)	14,425,514.00	10,108,315.48	24,533,829.48	26,475,094.13
VIII	Extraordinary items	-	-	-	-	-
IX	Profit Before Tax	(2,375,333.00)	14,425,514.00	10,108,315.48	24,533,829.48	26,475,094.13
X	Tax Expense	-	-	-	-	-
	1) Currunt Tax	13,557.00	3,604,908.00	2,225,236.61	5,830,144.61	6,801,533.00
	2)Excess Provision of Earlier Years	-	-	-	-	-
	3)Income Tax (Previous Year)	87,293.00	28,485.00	(28,485.00)	-	-
	4)Deffered Tax (Assets)	-	(76,125.00)	585,304.53	509,179.53	266.80
XI	Profit For the Period From Continuing Operation (IX-X)	(2,476,183.00)	10,868,247.00	7,326,258.34	18,194,505.34	19,673,294.33
XII	Profit From Discontinuing Operation	-	-	-	-	-
XIII	Tax Expense of discontinuing Operation	-	-	-	-	-
XIV	Profit From Discontinuing Operation(XII-XIII)	-	-	-	-	-
XV	Profit For the Period (XI+XIV)	(2,476,183.00)	10,868,247.00	7,326,258.34	18,194,505.34	19,673,294.33
XVI	Face Value	10	10	10	10	10
XVII	Paid-up equity share capital (Rs.Lacs)	49350000	49350000	49350000	49350000	49350000
XXI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting	-	-	-	-	-

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

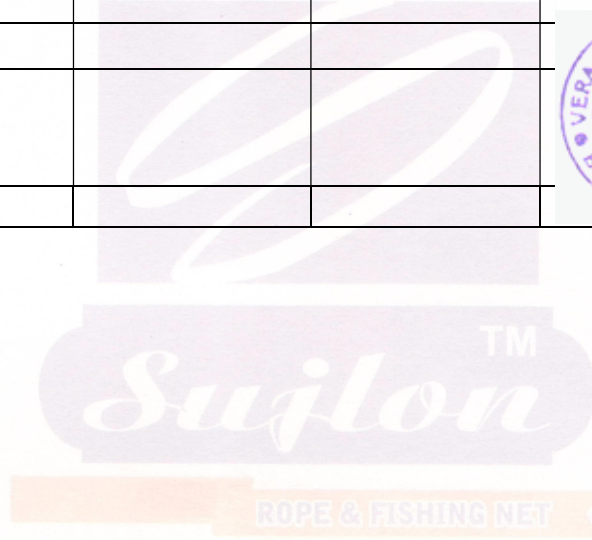
Web: www.sujlonropes.com



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

	year					
XXII	Earning per Share(EPS)-Basic/Diluted	-0.50	2.20	1.49	3.69	3.99
		By order of the Board of Directors of				
Date:	10th November, 2023	Vera Synthetic Limited				
Place:	Bhavnagar					
					Sunil D. Makwana	
					Chairman and Managing Director	
					245683	



FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

HALF YEARLY REPORT 2023-24 VERA SYNTHETIC LTD.

BALANCE SHEET AS AT 30TH SEP., 2023

	Note No.	As at 30.09.2023 Rs.	As at 31.03.2023 Rs.
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS:			
(a) Share Capital	2	49,350,000	49,350,000
(b) Reserves & Surplus	3	139,486,552	141,962,733
(c) Share Capital Pending Allotment			
2 NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	8,433,816	5,344,517
(b) Deferred Tax Liabilities (Net)	5	86,709	86,709
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
3 CURRENT LIABILITIES			
(a) Short Term Borrowings	6	14,281,371	-

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

(b) Trade Payables	7	40,127,096	11,765,003
(c) Other Current Liabilities	8	13,505,640	17,592,937
(d) Short Term Provisions	9	13,557	5,801,660

TOTAL		265,284,740	231,903,560
--------------	--	--------------------	--------------------

B ASSETS

1 NON CURRENT ASSETS

(a) Fixed Assets	10	67,419,667	60,849,393
(b) Non-current investments		-	-
(c) Deferred Tax Assets (NET)			
(c) Long term loans and advances & Deposit	11	40,077,426	2,436,373
(d) Differed Tax Assets (Net)		-	-
(e) Other non - current assets		-	-

2 CURRENT ASSETS

(a) Current investment		-	-
(b) Inventories	12	20,325,855	31,311,343
(c) Trade receivables	13	112,480,848	91,589,783
(d) Cash and cash equivalents	14	840,363	19,849,529
(e) Short term loans and advances	15	3,147,606	3,266,459
(f) Other current assets	16	20,992,974	22,600,681

TOTAL			231,903,560
--------------	--	--	--------------------

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

265,284,740



Notes:

1. The unaudited standalone financial statements for half year ended on September 30, 2023 have been reviewed and recommended by the audit committee at its meeting held on November 10, 2023 and approved by the board of directors at its meeting held on November 10, 2023.
2. The Company is operating only in **one segment i.e. manufacturing**; hence the results are reported under one segment as per the Accounting Standard -17.
3. In accordance with regulation 33 of SEBI (LODR) regulation 2015, the statutory auditors of the company give the limited review report for the half year ended financials.
4. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
5. Previous Year Figure have been regrouped / reclassified wherever considered necessary to make them comparable with the current year Figures.
6. Unaudited Statement of standalone assets and liabilities and cash flow statement as on September 30, 2023 is enclosed herewith.
7. The Company is not having any subsidiary company

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

HALF YEARLY REPORT 2023-24 VERA SYNTHETIC LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON	30.09.2023	31.03.2023	30.9.2022
	Unaudited	Audited	Unaudited
A Cash Flow from the Operating Activities			
Net Profit Before Tax	(2,375,332)	24,533,829	14,425,514
Add : Adjustments for - Depreciation	5,391,501	4,868,505	2,138,566
- Finance Costs	546,809	1,611,186	713,144
- Misc. Expenses W/Off	0	0	0
	5,938,310	6,479,691	2,851,710
Less : Adjustments for - Interest Received	0	122,838	2,084
- Profit on Sale of Assets	0	0	0
- Income Tax Paid	0	0	0
	5,938,310	6,356,853	2,849,626
Operating Profit before Working Capital Changes	3,562,978	30,890,682	17,275,140
<u>Changes in Working Capital</u>			
in Short term Borrowings	14,281,371	0	290,635
in Trade Payable	28,362,093	9,745,434	13,958,387
in Trade Receivable	(20,891,065)	(21,931,713)	(42,163,175)
in Other Current Liabilities	(4,087,297)	1,433,696	(3,183,767)
in Short term Provision	(5,788,103)	267,602	(3,116,290)
in Short term Loans Advance & Deposits	118,853	0	46,158,582
in Inventory	10,985,488	3,789,458	15,058,939
in Other Current Assets	1,607,706	(32,810,492)	7,164,063
		(39,506,014)	
Cash Generated from Operations	24,589,046)	34,167,374
Less - Net Tax Expenses	100,850	6,801,533	3,633,393
		(15,416,865)	
Net Cash Flow from Operating Activities (A)	28,051,174)	47,809,121
B Cash Flow from Investing Activities			
Inflows			

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com



VERA SYNTHETIC LIMITED

UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002. (GUJARAT) INDIA

Sale of Fixed Assets & Investments	0	0	443,872
Proceeds from Govt Grant		9,645,869	
Interest Received	0	122,838	2,084
Outflows			
Purchase of Fixed Assets & Investments	(11,961,776)	(454,204)	(1,251,653)
Interest Paid	0	0	0
	(11,961,775)	(454,204)	(805,697)
Net Cash Used in Investing Activities (B)	(11,961,775)	9,314,503	(805,697)

C **Cash Flow from Financing Activities**

Proceeds from Equity Share Capital Issued & Premium	0	0	0
Proceeds from Preference Share Capital Issued	0	0	0
Long term borrowings	3,089,299	(94,642)	(2,929,402)
Long term Loans & Advances	(37,641,054)	0	(58,899,978)
	(34,551,755)	(94,642)	(61,829,380)
Less - Finance Cost of Interest & Other	546,809	1,611,186	713,144
Less - Repayment of Secured Loan & Unsecured Loan	0	2,042,738	
	546,809	3,653,924	713,144
Net Cash Flow from Financing Activities (C)	(35,098,564)	(3,748,565)	(62,542,524)

Net Decrease / Increase in Cash & Cash Equivalents	(19,009,165)	(9,850,927)	(15,539,099)
Cash & Cash Equivalents (Opening Balance)	19,849,529	21,828,157	21,828,157
Cash & Cash Equivalents (Closing Balance)	840,364	11,977,230	6,289,058

As per our attached report of even date

**For and on behalf of Board of Directors of
VERA SYNTHETIC LTD.**



Sunilbhai D. Makwana
Chairman and Managing Director
DIN:00245683

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com



CA. Nirav B Patel
(FCA, M.Com)
CA. Rinku N Patel
(FCA, DISA, M.Com)

NIRAV PATEL & CO.
CHARTERED ACCOUNTANTS

www.niravpatelco.icai.org.in
caniravpatel5719@gmail.com
cafirm@icai.org

Review report to
The Board of Directors,
VERA SYNTHETIC LIMITED
Bhavnagar

Sub: Limited Review Report

Ref: Unaudited Financial Statement for the Half Year ended 30th September, 2023

We have reviewed the accompanying statement of unaudited financial results of VERA SYNTHETIC LIMITED for the period ended 30TH SEPTEMBER, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For Nirav Patel & Co.
Chartered Accountants
FRN:-134617W

R. k. Pawar

(Rinku N. Patel)
Partner
M.No.171232
UDIN:- 23171232BGXUWR5528



Place :-Bhavnagar
Date :- 10/11/2023