



VERA SYNTHETIC LIMITED

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

14th November, 2022

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 Monday, 14th Day of November, 2022 at 3:30 P.M.

The Board of Directors of the Company at their meeting held on, 14th Day of November, 2022 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, 2022 (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 5:30 P.M.

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

Thanking You.

Yours Faithfully,

For, VERA SYNTHETIC LIMITED

Shah
Kruti

Digitally signed
by Shah Kruti
Date: 2022.11.14
17:31:46 +05'30'



Kruti Shah

Company Secretary

Encl:

- ✓ Auditor's Limited Review Report
- ✓ Unaudited statement of Assets And Liability as on 30.09.2022
- ✓ Unaudited Financial Results for the Year ended on 30th September, 2022

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.icaai.org.in
caniravpatel5719@gmail.com
cafirm@icaai.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, 2022

We have reviewed the accompanying statement of unaudited financial results of VERA SYNTHETIC LIMITED for the period ended 30TH SEPTEMBER, 2022. 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

(Nirav B. Patel)

Partner

M.No.149360

UDIN:- 22149360BCZXMT1655



Place :-Bhavnagar

Date :- 14-11-2022



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,2022						
('In Ruppes)						
Sr No.	Particulars	Half Year Ended			Year Ended	
		Unaudited	Unaudited	Audited	Audited	Audited
		30.09.2022	30.09.2021	31.03.2022	31.03.2022	31.03.2021
I	Sales/Income from Operations (inclusive of Excise Duty)	196,073,949.00	174,012,034.00	175,828,302.37	349,840,336.37	281,024,636.00
II	Other Operating Income	457,765.00	3,064,943.00	(492,244.54)	2,572,698.46	10,504,680.00
III	Total income from Operations (net)	196,531,714.00	177,076,977.00	175,336,057.83	352,413,034.83	291,529,315.00
IV	Expenses ,					
	Cost of Materials consumed	42,721,905.00	42,787,145.00	78,316,036.02	121,103,181.02	100,897,081.00
	Purchase of stock-in-trade	85,492,331.00	95,365,496.00	35,242,116.96	130,607,612.96	80,711,863.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	13,118,830.00	(7,473,272.00)	4,438,179.67	(3,035,092.33)	(9,008,787.00)
	Employee benefits expense	22,537,626.00	18,595,710.00	17,499,842.00	36,095,552.00	51,842,062.00
	Finance Costs	713,144.00	655,859.00	898,339.25	1,554,198.25	1,634,194.00
	Depreciation and amortisation expense	2,138,566.00	3,411,866.00	1,654,745.92	5,066,611.92	6,084,039.00
	Other expenses	15,383,798.00	16,456,023.00	18,089,853.88	34,545,876.88	33,267,088.00
	Total Expenses	182,106,200.00	169,798,827.00	156,139,113.70	325,937,940.70	265,427,540.00
V	Profit Before exceptional and extraordinary items and taxes(III-IV)	14,425,514.00	7,278,151.00	19,196,943.13	26,475,094.13	26,101,776.00
VI	Exceptional Items	-	-	-	-	-
VII	Profit Before Extraordinary items	14,425,514.00	7,278,151.00	19,196,943.13	26,475,094.13	26,101,776.00
VIII	Extraordinary items	-	-	-	-	-
IX	Profit Before Tax	14,425,514.00	7,278,151.00	19,196,943.13	26,475,094.13	26,101,776.00
X	Tax Expense	-	-	-	-	-
	1) Currunt Tax	3,604,908.00	1,865,865.00	4,935,668.00	6,801,533.00	6,453,596.00
	2)Excess Provision of Earlier Years	-	-	-	-	-
	3)Income Tax (Previous Year)	28,485.00	-	-	-	76,670.00
	4)Deffered Tax (Assets)	(76,125.00)	(33,977.00)	34,243.80	266.80	1,017,367.00
XI	Profit For the Period From Continuing Operation (IX-X)	10,868,247.00	5,446,263.00	14,227,031.33	19,673,294.33	18,554,143.00
XII	Profit From Discontinuing Operation	-	-	-	-	-
XIII	Tax Expense of discontinuing Operation	-	-	-	-	-
XIV	Profit From Discontinuing Operation(XII-XIII)	10,868,247.00	5,446,263.00	14,227,031.33	19,673,294.33	18,554,143.00
XV	Profit For the Period (XI+XIV)	10,868,247.00	5,446,263.00	14,227,031.33	19,673,294.33	18,554,143.00
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 year	-	-	-	-	-
XXII	Earning per Share(EPS)-Basic/Diluted	2.20	1.10	1.03	3.99	3.76

Date: 14th November, 2022
Place: Bhavnagar

By order of the Board of Directors of
Vera Synthetic Limited

Sunil D. Makwana
Director
245683



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VERA SYNTHETIC LIMITED

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VERA SYNTHETIC LIMITED		
Office No.UL-27,Pattani Plaza,Devubaug,Dairy Road,Bhavnagar,Gujarat-364002		
Statement of Assets and Liabilities		
('In Ruppees)		
Particulars	AS AT 30.09.2022	AS AT 31.03.2022
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	49,350,000.00	49,350,000.00
(b) Reserves and surplus	134,636,475.00	123,768,228.14
(c) Money received against share warrants	-	-
Sub-total (1)	183,986,475.00	173,118,228.14
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-term borrowings	7,971,248.00	10,900,650.00
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total (3)	7,971,248.00	10,900,650.00
4 Current liabilities		
(a) Short-term borrowings	290,635.00	-
(b) Trade payables	39,543,830.00	25,585,443.00
(c) Other current liabilities	15,624,712.00	18,808,479.00
(d) Short-term provisions	3,604,909.00	6,721,198.00
Sub-total (4)	59,064,086.00	51,115,120.00
TOTAL	251,021,809.00	235,133,998
II. ASSETS		
Non-current assets		
1 (a) Fixed assets		
(i) Tangible assets	29,145,082.00	30,475,867.00
(ii) Intangible assets	-	-
(ii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
	29,145,082.00	30,475,867.00
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	498,595.00	422,470.00
(d) Long-term loans and advances	61,241,476.00	2,341,498.00
(e) Trade receivables	-	-
(f) Other non-current assets	-	-
Sub-total (1)	90,885,153.00	33,239,835.00
2 Current assets		
(a) Current investments	-	-
(b) Inventories	5,546,958.00	20,605,897.00
(c) Trade receivables	127,487,813.00	85,324,638.00
(d) Cash and cash equivalents	6,289,058.00	21,828,157.00
(e) Short-term loans and advances	11,493,585.00	57,652,167.00
(f) Other current assets	9,319,242.00	16,483,305.00
Sub-total (2)	160,136,656.00	201,894,164.00
TOTAL	251,021,809.00	235,133,998.00

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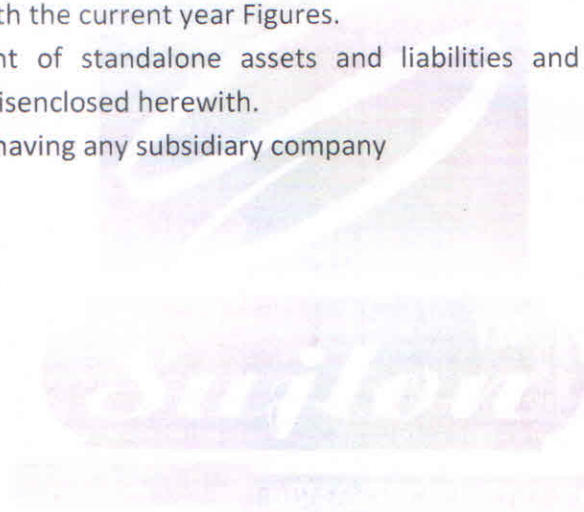


VERA SYNTHETIC LIMITED

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

Notes:

1. The unaudited standalone financial statements for half year ended on September 30, 2022 have been reviewed and recommended by the audit committee at its meeting held on November 14, 2022 and approved by the board of directors at its meeting held on November 14, 2022.
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 yearended 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, 2022 is enclosed herewith.
7. The Company is not having any subsidiary company



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HALF YEARLY REPORT 2022-23 VERA SYNTHETIC LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON

	<u>30.09.2022</u>	<u>31.03.2022</u>	<u>30.9.2021</u>
	<u>Unaudited</u>	<u>Audited</u>	<u>Audited</u>
A Cash Flow from the Operating Activities			
Net Profit Before Tax	14,425,514	26,475,094	7,278,151
Add : Adjustments for - Depreciation	2,138,566	5,066,612	3,411,866
- Finance Costs	713,144	1,554,198	655,859
- Misc. Expenses W/Ott	0	0	0
	2,851,710	6,620,810	4,067,724
Less : Adjustments for - Interest Received	2,084	122,838	0
- Profit on Sale of Assets	0	0	0
- Income Tax Paid	0	0	0
	2,849,626	6,497,972	4,067,724
Operating Profit before Working Capital Changes	17,275,140	32,973,066	11,345,875
<u>Changes in Working Capital</u>			
in Short term Borrowings	290,635	0	1,782,925
in Trade Payable	13,958,387	9,745,434	4,439,266
in Trade Receivable	(42,163,175)	(21,931,713)	(44,449,489)
in Other Current Liabilities	(3,183,767)	1,433,696	(2,601,604)
in Short term Provision	(3,116,290)	267,602	1,865,865
in Short term Loans Advance & Deposits	46,158,582	0	15,572,067
in Inventory	15,058,939	3,789,458	(2,615,134)
in Other Current Assets	7,164,063	(32,810,492)	(347,770)
Cash Generated from Operations	34,167,374	(39,506,014)	(26,353,874)
Less - Net Tax Expenses	3,633,393	6,801,533	1,865,865
Net Cash Flow from Operating Activities (A)	47,809,121	(13,334,481)	(16,873,864)
B Cash Flow from Investing Activities			
<u>Inflows</u>			
Sale of Fixed Assets & Investments	443,872	0	0
Proceeds from Govt Grant		9,645,869	0
Interest Received	2,084	122,838	0
<u>Outflows</u>			
Purchase of Fixed Assets & Investments	(1,251,653)	(454,204)	(454,204)
Interest Paid	0	0	0
	(805,697)	(454,204)	(454,204)
Net Cash Used in Investing Activities (B)	(805,697)	9,314,503	(454,204)
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	(2,929,402)	(94,642)	(2,594,146)
Long term Loans & Advances	(58,899,978)	0	(8,188,720)
	(61,829,380)	(94,642)	(10,782,866)
Less - Finance Cost of Interest & Other	713,144	1,554,198	655,859
Less - Repayment of Secured Loan & Unsecured Loan	0	2,042,738	0
	713,144	3,596,936	655,859
Net Cash Flow from Financing Activities (C)	(62,542,524)	(3,691,577)	(11,438,724)
Net Decrease / Increase in Cash & Cash Equivalents	(15,539,099)	(7,711,555)	(28,766,792)
Cash & Cash Equivalents (Opening Balance)	21,828,157	29,539,712	29,539,712
Cash & Cash Equivalents (Closing Balance)	6,289,058	21,828,157	772,920

As per our attached report of even date

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

Sunilbhai D. Makwana
Managing Director
DIN:00245683

