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

24th July, 2020

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

Symbol: VERA

Dear Sir,

Sub:Outcome of Board Meeting of "VERA SYNTHETIC LIMITED" ("Company") held on Friday,24th Day of July, 2020 at 04:00 P.M.

The Board of Directors of the Companyat their meeting held on Friday,24th Day of July, 2020at 04:00 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 the Half Year and year ended Audited Financial Results along with Auditors' report under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for the Half year and year ended on 31st March, 2020 as enclosed.
3. Considered and approved offer letter issued by the bank for availing fresh credit facility.

The Meeting was commenced at 04:00 P.M and concluded at 5:00P.M.
You are therefore requested to take this into your official records and oblige.

Thanking You.
Yours Faithfully,
For, VERA SYNTHETIC LIMITED

VERA SYNTHETIC LIMITED • BHAVNAGAR •

Bhavik B. Mehta
Chief Financial Officer
Encl:

- ✓ **Auditor's Report**
- ✓ **Audited Statement of Assets And Liability**
- ✓ **Audited Financial Results for the Year ended on 30th September, 2019**

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

NIRAV PATEL & CO.
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report (Unmodified Opinion) on Audited standalone yearly Financial Results and Year to Date Results of the Company dated 31st March, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
VERA SYENTHETIC LIMITED

Report on the audit of the Standalone Financial Results
Opinion

We have audited the accompanying standalone yearly financial results of **VERA SYENTHETIC LIMITED** (the company) for the year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

NIRAV PATEL & CO. BHAVNAGAR FRN.134617W CHARTERED ACCOUNTANTS

Management's Responsibilities for the Standalone Financial Results

These yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

NIRAV PATEL & CO. BHAVNAGAR FRN.134617W CHARTERED ACCOUNTANTS resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

These audit report has not resulted in any change from the previously declared financial results on 24th July, 2020 from the perspective of revenue or profitability.

For, Nirav Patel & Co.
Chartered Accountants

NIRAV PATEL & CO. CA BHAVNAGAR FRN.134617W CHARTERED ACCOUNTANTS

(Nirav B. Patel)
Partner
M. No. 149360
FRN. 134617W
UDIN: 20149360AAAAEA5113
Date: 24/07/2020
Place: Bhavnagar

VERA SYNTHETIC LIMITED

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

Statement of Assets and Liabilities

('In Ruppes)

		Particulars	AS AT 31.03.2020	AS AT 31.03.2019
			Audited	Audited
I.		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		(a) Share capital	49,350,000.00	49,350,000.00
		(b) Reserves and surplus	85,540,792.00	66,997,711.00
		(c) Money received against share warrants	-	-
		Sub-total (1)	**134,890,792.00**	**116,347,711.00**
	2	**Share application money pending allotment**		
	3	**Non-current liabilities**		
		(a) Long-term borrowings	10,690,581.00	14,185,204.00
		(b) Deferred tax liabilities (Net)	-	-
		(c) Other Long term liabilities	-	-
		(d) Long-term provisions	-	-
		Sub-total (3)	**10,690,581.00**	**14,185,204.00**
	4	**Current liabilities**		
		(a) Short-term borrowings	-	-
		(b) Trade payables	13,624,648.00	11,143,472.00
		(c) Other current liabilities	17,481,554.00	9,802,368.00
		(d) Short-term provisions	5,935,157.00	5,515,104.00
		Sub-total (4)	**37,041,359.00**	**26,460,944.00**
		TOTAL	**182,622,732.00**	**156,993,859.00**
II.		**ASSETS**		
		Non-current assets		
	1	(a) Fixed assets		
		(i) Tangible assets	40,121,126.00	39,742,123.00
		(ii) Intangible assets	-	-
		(ii) Capital work-in-progress	-	-
		(iv) Intangible assets under development	-	-
			40,121,126.00	39,742,123.00
		(b) Non-current investments	-	10,000.00
		(c) Deferred tax assets (net)	1,440,104.00	671,972.00
		(d) Long-term loans and advances	2,988,017.00	1,814,998.00
		(e) Trade receivables	-	-
		(f) Other non-current assets		
		Sub-total (1)	**44,549,247.00**	**42,239,093.00**
	2	**Current assets**		
		(a) Current investments	-	-
		(b) Inventories	16,466,040.00	3,659,924.00
		(c) Trade receivables	81,425,800.00	76,373,277.00
		(d) Cash and cash equivalents	25,038,349.00	23,450,400.00
		(e) Short-term loans and advances	2,985,756.00	2,530,773.00
		(f) Other current assets	12,157,540.00	8,740,392.00
		Sub-total (2)	**138,073,485.00**	**114,754,766.00**
		TOTAL	**182,622,732.00**	**156,993,859.00**

VERA SYNTHETIC LIMITED BHAVNAGAR

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

Statement of Audited Financial Results for the Year ended 31th March,2020

('In Ruppes)

Sr No.	Particulars	Half Year Ended			Year Ended	
		Audited 31.03.2020	Audited 30.09.2019	Audited 31.03.2019	Audited 31.03.2020	Audited 31.03.2019
I	Sales/Income from Operations (inclusive of Excise Duty)	155,094,783.00	178,923,480.00	158,638,735.00	334,018,263.00	340,358,436.00
II	Other Operating Income	478,119.00	1,227,036.00	609,954.00	1,705,155.00	1,684,474.00
III	**Total income from Operations (net)**	**155,572,902.00**	**180,150,516.00**	**159,248,689.00**	**335,723,418.00**	**342,042,910.00**
IV	Expenses					
	Cost of Materials consumed	95,514,006.00	76,073,131.00	107,214,586.00	171,587,137.00	195,864,610.00
	Purchase of stock-in-trade	(3,193,891.00)	44,044,300.00	13,590,395.00	40,850,409.00	40,013,438.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(270,078.00)	(975,897.00)	24,152.00	(1,245,975.00)	11,548,029.00
	Employee benefits expense	25,040,380.00	21,887,397.00	18,809,331.00	46,927,777.00	36,279,257.00
	Finance Costs	900,585.00	961,701.00	1,146,420.00	1,862,286.00	2,496,719.00
	Depreciation and amortisation expense	3,652,396.00	3,079,786.00	3,437,541.00	6,732,182.00	6,516,921.00
	Other expenses	22,539,056.00	22,741,737.00	6,359,076.00	45,280,793.00	29,641,577.00
	Total Expenses	144,182,455.00	167,812,155.00	150,581,501.00	311,994,610.00	322,360,551.00
V	Profit Before exceptional and extraordinary items and taxes(III-IV)	11,390,447.00	12,338,361.00	8,667,188.00	23,728,808.00	19,682,359.00
VI	Exceptional Items	-	-			
VII	Profit Before Extraordinary items	11,390,447.00	12,338,361.00	8,667,188.00	23,728,808.00	19,682,359.00
VIII	Extraordinary items	-	-	-		
IX	Profit Before Tax	11,390,447.00	12,338,361.00	8,667,188.00	23,728,808.00	19,682,359.00
X	Tax Expense	-	-	-		
	1) Currunt Tax	2,786,583.00	3,167,277.00	5,515,104.00	5,953,860.00	5,515,104.00
	2)Excess Provision of Earlier Years	-	-	(130,340.00)	-	(130,340.00)
	3)Income Tax (Previous Year)	-	-	126,230.00	-	204,820.00
	4)Deffered Tax (Assets)	(976,509.00)	208,377.00	86,145.00	(768,132.00)	86,145.00
XI	Profit For the Period From Continuing Operation (IX-X)	9,580,374.00	8,962,706.00	3,070,049.00	18,543,080.00	14,006,630.00
XII	Profit From Discontinuing Operation	-	-	-		
XIII	Tax Expense of discontinuing Operation	-	-	-		
XIV	Profit From Discontinuing Operation(XII-XIII)	9,580,374.00	8,962,706.00	3,070,049.00	18,543,080.00	14,006,630.00
XV	Profit For the Period (XI+XIV)	9,580,374.00	8,962,706.00	3,070,049.00	18,543,080.00	14,006,630.00
XVI	Face Value	10	10	10	10	10
XVII	Paid-up equity share capital (Rs.Lacs)	49350000	49350000	4935000	49350000	49350000
XXI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-		
XXII	**Earning per Share(EPS)-Basic/Diluted**	1.94	1.82	0.62	3.76	2.84

By order of the Board of Directors of
Vera Synthetic Limited

Date: 24th July, 2020

Place: Bhavnagar

VERA SYNTHETIC LIMITED BHAVNAGAR

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

Notes:

1. The standalone financial statements for half year and year ended on March 31, 2020 have been reviewed and recommended by the audit committee at its meeting held on July 24th, 2020 and approved by the board of directors at its meeting held on July24, 2020.
2. The standalone financial statements are prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of theCompanies Act, 2013 and the relevant rules thereof.
3. The Company is operating only in one segment; hence the results are reported under one segment as per the Accounting Standard -17.
4. In accordance with regulation 33 of SEBI (LODR) regulation 2015, the statutory auditors of the company carried out audit for the half year ended financials.
5. 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.
6. Figures, wherever required, are regrouped / rearranged.
7. Statement of standalone assets and liabilities and cash flow statement as on March 31, 2020 is enclosed herewith.
8. The Company is not having any subsidiary or holding company

VERA SYNTHETIC LIMITED BHAVNAGAR

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.
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VERA SYNTHETIC LIMITED
UL-27, Pattani Plaza Complex, Devubaug, Bhavnagar-364 002 (GUJARAT) INDIA

24th July 2020

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

SCRIP SYMBOL:VERA

Dear Sir/ Madam,

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.: CCIR/CFD/CMD/56/2016

I, Sunil D. Makwana, Managing Director of Vera Synthetic Limited,hereby declare thatM/s. Nirav Patel & Co, Chartered Accountants(FRN: 134617W), being the statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Results of the Company for the half year and Year ended 31st March, 2020.

This declaration is given in accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations andDisclosure Requirements) Regulation 2015 as amended by the SEBI (Listing Obligations and DisclosureRequirements) (Amendment) Regulations, 2016 and SEBI circular CCIR/CFD/CMD/56/2016dated 27thMay,2016.

Kindly take this on your record.

Yours faithfully,
For, Vera Synthetic Limited

VERA SYNTHETIC LIMITED • BHAVNAGAR •

Sunil D. Makwana
Managing Director
DIN:00245683