



VERA SYNTHETIC LIMITED

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

12th November, 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 Thursday, 12th Day of November, 2020 at 04:00 P.M.

The Board of Directors of the Company at their meeting held on Thursday, 12th Day of November, 2020 at 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 unaudited Financial Results of the company for the half year ended 30th September, 2020 (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.

The Meeting was commenced at 04:00 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


Bhavik B. Mehta
Chief Financial Officer



Encl:

- ✓ Auditor's Limited Review Report
- ✓ Audited Statement of Assets And Liability
- ✓ Audited Financial Results for the Year ended on 30th September, 2020

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

(ACA, 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, 2020

We have reviewed the accompanying statement of unaudited financial results of VERA SYNTHETIC LIMITED for the period ended 30TH SEPTEMBER, 2020 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:- 20149360AAAAHZ2888

Place :-Bhavnagar

Date :-12-11-2020





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,2020						
('In Ruppes)						
Sr No.	Particulars	Half Year Ended			Year Ended	
		Unaudited	Audited	Audited	Audited	Audited
		30.09.2020	30.09.2019	31.03.2020	31.03.2020	31.03.2019
I	Sales/Income from Operations (inclusive of Excise Duty)	146,765,121.00	178,923,480.00	155,094,783.00	334,018,263.00	340,358,436.00
II	Other Operating Income	170,256.00	1,227,036.00	478,119.00	1,705,155.00	1,684,474.00
III	Total income from Operations (net)	146,935,377.00	180,150,516.00	155,572,902.00	335,723,418.00	342,042,910.00
IV	Expenses					
	Cost of Materials consumed	50,479,025.00	76,073,131.00	95,514,006.00	171,587,137.00	195,864,610.00
	Purchase of stock-in-trade	32,821,117.00	44,044,300.00	(3,193,891.00)	40,850,409.00	40,013,438.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,961,583.00	(975,897.00)	(270,078.00)	(1,245,975.00)	11,548,029.00
	Employee benefits expense	22,337,631.00	21,887,397.00	25,040,380.00	46,927,777.00	36,279,257.00
	Finance Costs	704,756.00	961,701.00	900,585.00	1,862,286.00	2,496,719.00
	Depreciation and amortisation expense	2,966,541.00	3,079,786.00	3,652,396.00	6,732,182.00	6,516,921.00
	Other expenses	16,517,275.00	22,741,737.00	22,539,056.00	45,280,793.00	29,641,577.00
	Total Expenses	127,787,928.00	167,812,155.00	144,182,455.00	311,994,610.00	322,360,551.00
V	Profit Before exceptional and extraordinary items and taxes(III-IV)	19,147,450.00	12,338,361.00	11,390,447.00	23,728,808.00	19,682,359.00
VI	Exceptional Items	-	-	-	-	-
VII	Profit Before Extraordinary items	19,147,450.00	12,338,361.00	11,390,447.00	23,728,808.00	19,682,359.00
VIII	Extraordinary items	-	-	-	-	-
IX	Profit Before Tax	19,147,450.00	12,338,361.00	11,390,447.00	23,728,808.00	19,682,359.00
X	Tax Expense	-	-	-	-	-
	1) Currunt Tax	4,827,643.00	3,167,277.00	2,786,583.00	5,953,860.00	5,515,104.00
	2)Excess Provision of Earlier Years	-	-	-	-	(130,340.00)
	3)Income Tax (Previous Year)	-	-	-	-	204,820.00
	4)Deffered Tax (Assets)	864,899.00	208,377.00	(976,509.00)	(768,132.00)	86,145.00
XI	Profit For the Period From Continuing Operation (IX-X)	13,454,908.00	8,962,706.00	9,580,374.00	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)	13,454,908.00	8,962,706.00	9,580,374.00	18,543,080.00	14,006,630.00
XV	Profit For the Period (XI+XIV)	13,454,908.00	8,962,706.00	9,580,374.00	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	49350000	49350000	49350000
XXI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
XXII	Earning per Share(EPS)-Basic/Diluted	2.73	1.82	1.94	3.76	2.84

By order of the Board of Directors of
Vera Synthetic Limited

Date: 12th November, 2020

Place: Bhavnagar



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CIN: L17110GJ2000PLC037369

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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 30.09.2020		AS AT 31.03.2020
	Unaudited		Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	49,350,000.00		49,350,000.00
(b) Reserves and surplus	98,995,634.00		85,540,792.00
(c) Money received against share warrants	-		-
Sub-total (1)	148,345,634.00		134,890,792.00
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	16,533,283.00		10,690,581.00
(b) Deferred tax liabilities (Net)	-		-
(c) Other Long term liabilities	-		-
(d) Long-term provisions	-		-
Sub-total (3)	16,533,283.00		10,690,581.00
4 Current liabilities			
(a) Short-term borrowings	2,541,252.00		-
(b) Trade payables	20,278,619.00		13,624,648.00
(c) Other current liabilities	22,377,952.00		17,481,554.00
(d) Short-term provisions	10,762,865.00		5,935,157.00
Sub-total (4)	55,960,688.00		37,041,359.00
TOTAL	220,839,605.00		182,622,732.00
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	37,163,585.00		40,121,126.00
(ii) Intangible assets	-		-
(ii) Capital work-in-progress	-		-
(iv) Intangible assets under development	-		-
	37,163,585.00		40,121,126.00
(b) Non-current investments	-		-
(c) Deferred tax assets (net)	575,205.00		1,440,104.00
(d) Long-term loans and advances	5,994,433.00		2,988,017.00
(e) Trade receivables	-		-
(f) Other non-current assets	-		-
Sub-total (1)	43,733,223.00		44,549,247.00
2 Current assets			
(a) Current investments	-		-
(b) Inventories	-		16,466,040.00
(c) Trade receivables	115,970,727.00		81,425,800.00
(d) Cash and cash equivalents	2,034,309.00		25,038,349.00
(e) Short-term loans and advances	46,744,495.00		2,985,756.00
(f) Other current assets	12,356,851.00		12,157,540.00
Sub-total (2)	177,106,382.00		138,073,485.00
TOTAL	220,839,605.00		182,622,732.00

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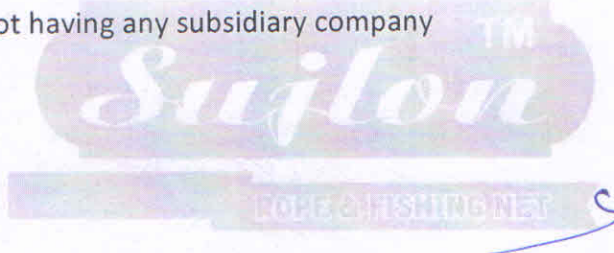


VERA SYNTHETIC LIMITED

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

Notes:

1. The standalone financial statements for half year ended on September 30, 2020 have been reviewed and recommended by the audit committee at its meeting held on November 12, 2020 and approved by the board of directors at its meeting held on November 12, 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 the Companies Act, 2013 and the relevant rules thereof.
3. 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.
4. 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.
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. Previous Year Figure have been regrouped / reclassified wherever considered necessary to make them comparable with the current year Figures.
7. Unaudited Statement of standalone assets and liabilities and cash flow statement as on September 30, 2020 is enclosed herewith.
8. The Company is not having any subsidiary company



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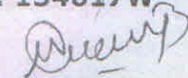
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**HALF YEARLY REPORT 2020-21
VERA SYNTHETIC LTD.**

CASH FLOW STATEMENT FOR THE YEAR ENDED ON	<u>30.09.2020</u>	<u>31.03.2020</u>	<u>30.9.2019</u>
	<u>Unaudited</u>	<u>Audited</u>	<u>Audited</u>
A Cash Flow from the Operating Activities			
Net Profit Before Tax	19,147,450	23,728,808	12,338,361
Add : Adjustments for - Depreciation	2,966,541	6,732,182	3,079,786
- Finance Costs	704,756	1,862,286	961,701
- Misc. Expenses W/Ott	0	0	0
	3,671,297	8,594,468	4,041,487
Less : Adjustments for - Interest Received	27,895	266,075	0
- Profit on Sale of Assets	0	267,157	0
- Income Tax Paid	473,000	5,500,000	3,002,990
	3,170,402	2,561,236	1,038,497
Operating Profit before Working Capital Change	22,317,852	26,290,044	13,376,858
<u>Changes in Working Capital</u>			
in Short term Borrowings	2,541,252	0	11,298,063
in Trade Payable	6,653,972	2,481,176	19,856,409
in Trade Receivable	(34,544,927)	(5,052,524)	(38,038,778)
in Other Current Liabilities	4,896,398	7,679,186	4,699,514
in Short term Provision	4,827,709	420,052	(2,347,827)
in Short term Loans Advance & Deposits	(43,758,739)	(454,984)	959,194
in Inventory	16,466,040	(12,806,116)	(4,439,045)
in Other Current Assets	273,689	2,082,852	1,526,871
Cash Generated from Operations	(42,644,607)	(5,650,358)	(6,485,598)
Less - Net Tax Expenses	4,827,643	5,953,860	3,167,277
Net Cash Flow from Operating Activities (A)	(25,154,398)	14,685,826	3,723,983
B Cash Flow from Investing Activities			
<u>Inflows</u>			
Sale of Fixed Assets & Investments	0	3,704,286	3,207,325
Interest Received	27,895	266,075	
<u>Outflows</u>			
Purchase of Fixed Assets & Investments	(9,000)	(10,538,312)	(23,566,728)
Interest Paid	0		
	18,895	(6,567,951)	(20,359,403)
Net Cash Used in Investing Activities (B)	18,895	(6,567,951)	(20,359,403)
C Cash Flow from Financing Activities			
Proceeds from Equity Share Capital Issued & Premiu	0	0	0
Proceeds from Preference Share Capital Issued	0	0	0
Long term borrowings	5,842,636	(3,494,623)	(1,722,829)
Long term Loans & Advances	(3,006,416)	(1,173,019)	18,947
	2,836,220	(4,667,642)	(1,703,883)
Less - Finance Cost of Interest & Other	704,756	1,862,286	961,701
Less - Repayment of Secured Loan & Unsecured Loan	0	0	0
	704,756	1,862,286	961,701
Net Cash Flow from Financing Activities (C)	2,131,464	(6,529,928)	(2,665,584)
Net Decrease / Increase in Cash & Cash Equivalents	(23,004,039)	1,587,948	(19,301,004)
Cash & Cash Equivalents (Opening Balance)	25,038,349	23,450,401	23,450,401
Cash & Cash Equivalents (Closing Balance)	2,034,309	25,038,349	4,149,397


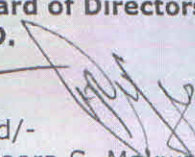
As per our attached report of even date

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

Sd/- 
(Nirav B. Patel)
Partner
M. No. 149360
Date : 12-11-2020
Place : Bhavnagar
UDIN:20149360AAAAHZ2888



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

Sd/-  Sd/- 
Sunilbhai D. Makwana Managing Director Meera S. Makwana
DIN:00245683 Whole Time Director
DIN:08277500

Bhavik Mehta
CFO

Kruti Shah
Company Secretary

