



VERA SYNTHETIC LIMITED

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

30TH October, 2024

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 Wednesday, 30th Day of October, 2024 at 3:30 P.M.

The Board of Directors of the Company at their meeting held on, 30th Day of October, 2024 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, 2024 (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 4:55 P.M.

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

Thanking You.

Yours Faithfully,

For, VERA SYNTHETIC LIMITED

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Nitinbhai Shah
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Kruti Shah

Company Secretary

Encl:

- ✓ **Auditor’s Limited Review Report**
- ✓ **Unaudited statement of Assets And Liability as on 30.09.2024**
- ✓ **Unaudited Financial Results for the half year ended on 30th September, 2024**
- ✓ **Unaudited Cashflow statement for the half year ended on 30th September, 2024**

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, 2024

We have reviewed the accompanying statement of unaudited financial results of VERA SYNTHETIC LIMITED for the period ended 30TH SEPTEMBER, 2024. 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

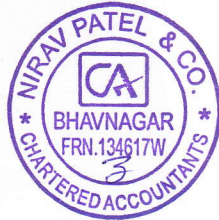
R. k. Panamji

(CA. Rinku N. Patel)

Partner

M.No.171232

UDIN:- 24171232BKEFLU2862



Place :-Bhavnagar
Date :- 30/10/2024



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 Assets and Liabilities

('In Ruppes)

Particulars	AS AT	AS AT 31.03.2024
	30.09.2024	Audited
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	49,350,000.00	49,350,000.00
(b) Reserves and surplus	172,511,285	159,922,646
(c) Money received against share warrants	-	-
Sub-total (1)	221,861,285	209,272,646
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-term borrowings		
(b) Deferred tax liabilities (Net)		-
(c) Other Long term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total (3)	-	-
4 Current liabilities		
(a) Short-term borrowings	286,601.00	
(b) Trade payables	42,676,225	5,619,106
(c) Other current liabilities	10,420,878	12,850,846
(d) Short-term provisions	4,272,277	6,767,725.00
Sub-total (4)	57,655,981	25,237,677
TOTAL	279,517,266	234,510,323
II. ASSETS		
Non-current assets		
1 (a) Fixed assets		
(i) Tangible assets	61,322,350.00	65,659,149
(ii) Intangible assets		

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	(ii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
		61,322,350.00	65,659,149.00
(b)	Non-current investments	-	-
(c)	Deferred tax assets (net)	300,144.00	154,407.00
(d)	Long-term loans and advances	15,268,763.00	2,660,321.00
(e)	Trade receivables		
(f)	Other non-current assets	-	
	Sub-total (1)	76,891,257.00	68,473,877.00
2	Current assets		
(a)	Current investments	-	-
(b)	Inventories	52,900,503	50,875,497.00
(c)	Trade receivables	121,659,452	29,175,329.00
(d)	Cash and cash equivalents	3,250,441	54,207,562
(e)	Short-term loans and advances	1,677,435	9,865,220
(f)	Other current assets	23,138,178	21,912,838
	Sub-total (2)	202,626,010	166,036,447
	TOTAL	279,517,266.00	234,510,323

For, Vera Synthetic Limited

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Sunil D. Makwana

Managing Director

DIN: 00245683

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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, 2024

('In Ruppes)

Sr No	Particulars	Half Year Ended			Year Ended	
		Unaudited	Unaudited	Audited	Audited	Audited
		30.09.2024	30.09.2023	31.03.2024	31.03.2024	31.03.2023
I	Sales/Income from Operations (inclusive of Excise Duty)	232,759,722	215,534,922.00	178,272,546.81	393,807,468.8	407,060,177.86
II	Other Operating Income	1,100,669.00	81,845.00	620,342.47	702,187	1,694,042.51
III	Total income from Operations (net)	233,860,391	215,616,767.00	178,892,889.28	394,509,656	408,754,220.37
IV	Expenses					
	Cost of Materials consumed	90,519,762	103,454,005.00	72,706,538.72	176,160,544	188,480,055.72
	Purchase of stock-in-trade	57,926,040	45,931,427.00	46,064,937.40	91,996,364.40	116,591,723.06
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	19,843,160	8,811,024.00	(6,982,807.72)	1,828,216.28	(11,148,226.61)
	Employee benefits expense	27,258,814.00	25,905,066.00	25,601,002.00	51,506,068.00	44,780,928.00
	Finance Costs	67.00	546,809.00	279,845.62	826,655	1,611,186.00
	Depreciation and amortisation expense	4,922,359	5,391,501.00	6,371,351.00	11,762,852.00	4,868,504.69
	Other expenses	16,670,481	18,422,377.00	17,432,765.62	35,855,143	39,036,220.03
	Total Expenses	217,140,683	208,462,209.00	161,473,632.64	369,935,842	384,220,390.89
V	Profit Before exceptional and extraordinary items and taxes(III-IV)	16,719,708	7,154,558.00	17,419,256.64	24,573,815	24,533,829.48
VI	Exceptional Items			-		

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		-	-			
VII	Profit Before Extraordinary items	16,719,708.34	7,154,558.00	17,419,256.64	24,573,815	24,533,829.48
VIII	Extraordinary items	-	-	-		
IX	Profit Before Tax	16,719,708.34	7,154,558.00	17,419,256.64	24,573,814.6	24,533,829.48
X	Tax Expense	-	-	-		
	1) Currunt Tax	4,272,277.00	1,861,323.00	4,993,695.00	6,855,018.00	5,830,144.61
	2)Excess Provision of Earlier Years	-	-	-	-	-
	3)Income Tax (Previous Year)	4,529.00	87,293.00	(87,293.00)	-	-
	4)Deffered Tax (Assets)	(145,737.00)	(53,861.00)	(187,254.72)	(241,116)	509,179.53
XI	Profit For the Period From Continuing Operation (IX-X)	12,588,639.34	5259803.00	12,700,109.36	17,959,912	18,194,505.34
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)	12,588,639	5,259,803.00	12,700,109.36	17,959,912	18,194,505.34
XVI	Face Value	10	10	10	10	10
XVI	Paid-up equity share capital (Rs.Lacs)	49350000	49350000	49350000	49350000	49350000
	Reserve excluding					
XXI	Revaluation Reserves as per balance sheet of previous accounting year	-	-	-		
XXI	Earning per Share(EPS)- Basic/Diluted	2.55	1.07	2.57	3.64	3.69

Date: 30th October,2024
Place: Bhavnagar

By order of the Board of Directors of
Vera Synthetic Limited



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Sunil D. Makwana

**Chairman and Managing
Director**

DIN: 0245683

Notes:

1. The unaudited standalone financial statements for half year ended on September 30, 2024 have been reviewed and recommended by the audit committee at its meeting held on October 30, 2024 and approved by the board of directors at its meeting held on October 30, 2024.
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 auditor of the company has given 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, 2024 is enclosed herewith.
7. The Company is not having any subsidiary company.

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HALF YEARLY REPORT 2024-25

VERA SYNTHETIC LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON		30.09.2024	31.03.2024	30.9.2023
		Unaudited	Audited	Unaudited
<u>Cash Flow from the Operating</u>				
A	<u>Activities</u>			
	Net Profit Before Tax	16,719,708	24,573,815	7,154,559
	Add : Adjustments for - Depreciation	4,922,359	11,762,852	5,391,501
	- Finance Costs	67	826,655	546,809
	- Misc. Expenses			
	W/Off	0	0	0
		4,922,426	12,589,507	5,938,310
	Less : Adjustments for - Interest			
	Received	0	220,985	0
	- Profit on Sale of			
	Assets	0	0	0
	- Income Tax			
	Paid	0	0	0
		4,922,426	12,368,522	5,938,310
	Operating Profit before Working Capital Changes	21,642,134	36,942,336	13,092,869
	<u>Changes in Working Capital</u>			
	in Short term Borrowings	286,601	0	14,281,371
	in Trade Payable	37,057,119	(6,145,896)	28,362,093
	in Trade Receivable	(92,484,123)	62,414,454	(20,891,065)
	in Other Current Liabilities	(2,429,967)	(4,742,091)	1,734,446
	in Short term Provision	(2,495,448)	966,065	(3,940,337)
	in Short term Loans Advance & Deposits	8,187,785	0	118,853
	in Inventory	(2,025,006)	(19,564,154)	1,370,597
	in Other Current Assets	(1,225,340)	(5,910,919)	1,607,706
	Cash Generated from Operations	(55,128,379)	27,017,458	22,643,664
	Less - Net Tax Expenses	4,276,806	6,855,018	1,948,616
	Net Cash Flow from Operating Activities (A)	(37,763,052)	57,104,776	33,787,917
B	<u>Cash Flow from Investing Activities</u>			
	<u>Inflows</u>			
	Sale of Fixed Assets & Investments	0	1,160,000	0
	Proceeds from Govt Grant		0	
	Interest Received	0	220,985	0
	<u>Outflows</u>			
	Purchase of Fixed Assets & Investments	(585,560)	(17,732,608)	(11,961,776)
	Interest Paid	0	0	0
		(585,559)	(17,732,608)	(11,961,775)
	Net Cash Used in Investing Activities (B)	(585,559)	(16,351,623)	(11,961,775)

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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	0	(223,948)	(2,647,444)
Long term Loans & Advances	(12,608,442)	0	(37,641,054)
	(12,608,442)	(223,948)	(40,288,498)
Less - Finance Cost of Interest & Other	67	826,655	546,809
Less - Repayment of Secured Loan & Unsecured Loan	0	5,344,517	0
	67	6,171,172	546,809

Net Cash Flow from Financing Activities (C)

Net Decrease / Increase in Cash & Cash Equivalents	(50,957,120)	34,358,033	(19,009,165)
Cash & Cash Equivalents (Opening Balance)	54,207,562	19,849,529	19,849,529
Cash & Cash Equivalents (Closing Balance)	3,250,441	54,207,562	840,363

As per our attached report of even date

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

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SUNIL D. MAKWANA
Managing Director
DIN: 00245683

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