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

20th August, 2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Symbol: VERA

Dear Sir/Madam,

Sub: Submission of clarification to outcome of the 25th Annual General Meeting convened on 20th August, 2024

Ref: 2024/Aug/18496/18776

We have submitted announcement where in wrongly two pages were attached which was not forming part of outcome of shareholders' meeting. Please consider this correct attachment (Post removal of the two attachments). Regret the inconvenience caused to you.

Kindly take the aforementioned information on your records.

Thanking you,

For, Vera Synthetic Limited

Kruti Nitinbhai Shah
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Date: 2024.08.20 18:33:10 +05'30'

VERA SYNTHETIC LIMITED BHAVNAGAR

Kruti Shah
Company Secretary
M. No: A51164

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

20TH August, 2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Symbol: VERA

Dear Sir/Madam,

Sub: Minutes of 25th ANNUAL GENERAL MEETING CONVENED ON 20th August, 2024

We are enclosing herewith copy of the Minutes of the 25th Annual General Meeting of the Company held on Tuesday, 20th August, 2024.

This is in compliance with the Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kindly find the same in order and acknowledge receipt of the same.

Thanking you. Yours faithfully,

For, Vera Synthetic Limited

Kruti Nitinbhai Shah

Digitally signed by Kruti Nitinbhai Shah
Date: 2024.08.20 14:40:50 +05'30'

VERA SYNTHETIC LIMITED BHAVNAGAR

Kruti Shah
Company Secretary

M. No: A51164

Encl:

1. Minutes
2. Declaration of results of Voting by Show of hands

VERA SYNTHETIC LIMITED

(CIN: L17110GJ2000PLC037369)
Reg.off: Office No.UL-27, Pattani Plaza, Devubaug, Dairy Road, Bhavnagar, Gujarat -364002- IN
Tel:0278-2525434,
website: **www.sujlonropes.com**
Email id:**cs@sujlonropes.com**

MINUTES OF THE 25th ANNUAL GENERAL MEETING

THE 25th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON TUESDAY, THE 20TH AUGUST, 2024 AT THE REGISTERED OFFICE OF THE COMPANY AT OFFICE NO. UL-27, PATTANI PLAZA, DEVUBAUG, DAIRY ROAD, BHAVNAGAR, GUJARAT-364002, AT 11:00 AM AND CONCLUDED AT 2:10 P.M.

The following Directors of the Company were present in the meeting:

1. Mr. Sunil D. Makwana : Chairman and Managing Director
2. Mrs. Meera S. Makwana : Whole Time Director
3. Mr. Devjibhai P. Makwana : Director
4. Mr. Dinesh Manilal Patel : Independent Director
5. Mr. Ravi B. Adhiya : Independent Director
6. Mrs. Bansari P. Shah : Independent Director

In Attendence:

1. Mr. Bhavik B. Mehta : Chief Financial Officer
2. Ms. Kruti N. Shah : Company Secretary

Invitee:

1. Mr. Nirav Patel : Statutory Auditor
2. Mr. Javed Virani : Secretarial Auditor

MEMBERS PRESENT:

Total 14 (Fourteen) members were present throughout the meeting that constituted valid quorum.

Proxy:

The Chairman announced that there was no proxy request received from any shareholder.

CHAIRMAN:

Mr. Sunil D. Makwana, Chairman and Managing Director, was elected as the Chairman of 25th Annual General Meeting of the Company to lead the meeting. Further he declared meeting has been in order.

Chairman welcomed the members present at the meeting and introduces all the dignitaries present on the dais.

- Annual Report:

Copies of Annual Report along with Notice of 25th AGM were sent to the members who have registered their mail ID with the Company/Depository Participants (DPs)/ Registrar and Share Transfer Agent (RTA). Members whose email IDs were not registered with Company/DPs/RTA were not sent physical copies of AGM Notice and Annual Report with respect to relaxation provided by SEBI circular reference SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated 5th January, 2023. The Notice of the AGM along with the Annual Report FY 2023-24 has been sent through electronic mode to all the members whose email addresses are registered with the company/Depositaries. The same has been available on the Company's website at https://www.sujlonropes.com/ The notice was also accessible from the website of stock exchange i.e. National Stock Exchange of India Limited at www.nseindia.com

- Register of Director(s) & KMPs, Their shareholding and Statutory Auditor's Report:

The Chairman announced that pursuant to Section 171(b) of the Companies Act, 2013 and Secretarial Standards, the Register of Directors & KMPs, their shareholding and Statutory Auditors' report were open during the continuance of the meeting for inspection to the members.

- Notice of the Meeting:

The Chairman instructed Ms. Kruti Shah to read the Notice dated 22nd July, 2024 in connection with convening of 25th Annual General Meeting held on 20th August, 2024

Ms. Kruti Shah, with the permission of the Members present in the meeting took notice dated 22nd July, 2024 as read.

- Statutory Auditors' Report

The Chairman instructed Mr. Bhavik Mehta, Chief Financial officer to read Statutory Auditor's Report to the Shareholders of the Company for the year ended on 31st March, 2024 and the same, with the permission of the Members present in the meeting took Auditors' Report dated 29th May, 2024 as read. This report does not contain any qualification, observation or disclaimer.

Chairman's Speech:

The Chairman informed the members about the business progress of the Company and then invited queries, if any, from the member's present at the Meeting. One of the member present asked query on the share price, which was replied satisfactorily.

Ordinary Business:

Item No. 1

ADOPTION OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24

The Chairman placed before the meeting the Audited Financial Statements of the Company for the financial year ended on 31st March, 2024 including reports of the Directors and Auditors there on for the consideration and adoption of the same in the meeting by the Members of the Company and moved the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the company for financial Year ended on 31st March, 2024 inclusive of Directors' and Auditors' Reports thereon which have already been circulated to the Members and laid before this meeting be and are hereby approved and adopted."

The aforesaid resolution was proposed by the Chairman and seconded by Mr. Chetan Makwana.

The Chairman put the above resolution to vote and on show of hands by the members, the said resolution was declared by the Chairman of the meeting as passed as an Ordinary Resolution.

Item No. 2

To appoint a Director in place of Mr. Devjibhai Makwana (DIN: 00359412), who retires by rotation and being eligible, offers herself for re-appointment

The Chairman informed that Mr. Devjibhai Makwana (DIN: 00359412) retires by rotation from the office of the executive Director at this 25th Annual General Meeting and that she being eligible has offered herself for reappointment as a Whole Time Director of the Company.

Mr. Sunil Devjibhai P. Makwana proposed and Mrs. Sheeba Makwana seconded the proposal that following resolution for reappointment of Mr. Devjibhai Makwana (DIN: 00359412) as a Director of the company, be passed as an Ordinary resolution:

"RESOLVED THAT the retiring Director Mr. Devjibhai Makwana (DIN: 00359412)pursuant to Section 152(6) of the Companies Act, 2013 be and is hereby re-appointed as a Director of the Company, held liable to retire by rotation."

The Chairman put the above resolution to vote and on show of hands by the members, the said resolution was declared by the Chairman of the meeting as passed as an Ordinary Resolution.

Item No. 3

TO APPOINT STATUTORY AUDITOR M/s. NIRAV PATEL & CO., Chartered Accountant, (Firm Registration No. 134617W), as Statutory Auditors of the Company

The Chairman informed that Financial Year 2023-24 has been completed by concluding 25th AGM. Statutory auditor's second appointment term for the five years is approved by the Board in the meeting held on 30th September, 2023.

The Chairman informed that M/s Nirav Patel & Co., Chartered Accountant, (FRN-134617W) has been appointed for the five years. He shall continue to serve with statutory audit for the remaining tenure.

All members took note of it.

Item No. 4

Re-appointment of Mr. Sunil Devjibhai Makwana as Managing Director (Chairman)

The Chairman Ravi Adhiya informed that Mr. Sunil Devjibhai Makwana(DIN: 00245683) has completed his appointment tenure. His presence has been the reason for growth of an organization. His re-appointment shall lead progressive future to the organization. Nomination and Remuneration committee as well as Audit committee has sanctioned his re-appointment terms and tenure. It has been approved in the Board on 22nd July, 2024

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications (s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the consent of the shareholders of the Company, Shri. Sunil Devjibhai Makwana (DIN: 00245683), be and is hereby appointed as Managing Director of the company with title "CHAIRMAN" for next five years effective from 20/08/2024, on the terms and conditions of appointment and remuneration as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting."

"RESOLVED THAT subject to approval of shareholders in a General meeting, pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for the remuneration of Mr. Sunil Makwana [DIN:00245683], Managing Director and Chairman of the Company, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

The terms of remuneration payable to Managing Director, upon receipt of approval of the members are as follows:

Remuneration	a) Basic Salary: Rs.10,00,000/- per month w.e.f. SEPTEMBER 01, 2024
	b) Scale 10,00,000 – 100000- 15,00,000
	c) Sales Commission: 0.75% of gross sales for each financial year of the Company w.e.f. financial year 2024-25.
	d) Next Increment due on 01.09.2025

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

Item No. 5

Re- Appointment of Mrs. Meera Sunil Makwana (DIN-08277500) As Whole Time Director

The Chairman Ravi Adhiya informed that Mrs. Meera Sunil Makwana (DIN-08277500) has completed her appointment tenure. Her presence has been the reason for business development and growth of an organization. Her re-appointment shall lead more efficient business administration. Nomination and Remuneration committee as well as Audit committee has sanctioned his re-appointment terms and tenure. It has been approved in the Board on 22nd July, 2024

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications (s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the consent of the shareholders of the Company, Mrs. Meera Sunil Makwana (DIN-08277500), be and is hereby appointed as Whole Time Director of the company for next five years effective from 20/08/2024, on the terms and conditions of appointment and remuneration as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is place before the meeting, and the Board of Directors be and is hereby authorised to alter and very such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mrs. Meera Sunil Makwana.

"RESOLVED FURTHER THAT subject to approval of shareholders in a General meeting, pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any

statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for the remuneration of Mrs. Meera Sunil Makwana [DIN: 08277500], Whole time Director and Chairman of the Company, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

The terms of remuneration payable to Whole time Director, upon receipt of approval of the members are as follows:

Remuneration	a) Basic Salary: Rs.7,50,000/- per month w.e.f. SEPTEMBER 01, 2024
	b) Scale 7,50,000 – 50000- 10,00,000
	c) Next Increment due on 01.09.2025

"RESOLVED FURTHER THAT in line with to the resolution passed for appointment and deciding the terms of appointment of Mrs. Meera Sunil Makwana, Whole time Director being executive directors of the company, the term of holding office for executive director is hereby held liable to retire by rotation."

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

Vote of Thanks:

Mrs. Meera Sunil Makwana, Whole Time Director proposed a vote of thanks to the Chair and then the Chairman declared meeting as concluded at 2:10 P.M.

The Chairman thanked members for their active participation.

VERA SYNTHETIC LIMITED BHAVNAGAR

Date: 20th August, 2024
Place: Bhavnagar

Chairman

Sunil D. Makwana

VERA SYNTHETIC LIMITED BHAVNAGAR

Chairman

Ravi B. Adhiya

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

20th August, 2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Symbol: VERA

Dear Sir/Madam,

Sub: Declaration of results of voting by show of hands in respect of 25th ANNUAL GENERAL MEETING CONVENED ON 20th August, 2024

In terms of Section 107 of the Companies Act, 2013 and Regulation 44 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the shareholders of M/s Vera Synthetic Limited had passed the following resolutions by show of hands at the 25th Annual General Meeting of the Company held on Tuesday, the 20th August, 2024 as under:

Based on the Minutes of the 25th Annual General Meeting Dated 20th August, 2024, following 5 (Five) agenda have been duly passed with requisite majority at the AGM:

Sr. No.	Ordinary Business	For	Against
1	To receive, consider and adopt the Financial Statements including Audited Balance Sheet of the Company as at 31st March, 2024 and the Statement of Profit and Loss and Cash flow statement for the year ended on that date together with Directors' and the Auditors' Report thereon.	100	Nil
2	To appoint a Director in place of Mr. Devjibhai Premjibhai Makwana (DIN: 00359412), who retires by rotation and being eligible, offers herself for re-appointment.	100	Nil
3	Ratification of appointment of M/s. NIRAV PATEL & CO., Chartered Accountant, (Firm Registration No. 134617W), as Statutory Auditors of the Company.	100	Nil
Sr. No.	Special Business		
4	RE-APPOINTMENT OF SHRI. SUNIL D. MAKWANA AS MANAGING DIRECTOR (CHAIRMAN)	100	Nil
5	Re- Appointment of Mrs. Meera Sunil Makwana As Whole Time Director	100	Nil

Date: 20th August, 2024
Place: Bhavnagar

For, Vera Synthetic Limited

Kruti Nitinbhai Shah

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Date: 2024.08.20 14:42:00 +05'30'

VERA SYNTHETIC LIMITED BHAVNAGAR

Kruti Shah
Company Secretary
M. No: A51164

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

20th August, 2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Symbol: VERA

Dear Sir/Madam,

Sub: Submission of Proceedings of the 25th Annual General Meeting convened on 20th August, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, we hereby submit proceedings of 25th annual General meeting of the Company held on 20th day of August, 2024 at 11:00 AM at the registered office of the company at UL-27, Pattani Plaza Complex, Devubaug, Dairy Road, Bhavnagar-364002.

Kindly take the aforementioned information on your records.

Thanking you,

For, Vera Synthetic Limited

Kruti Nitinbhai Shah

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Date: 2024.08.20 14:58:05 +05'30'

VERA SYNTHETIC LIMITED BHAVNAGAR

Kruti Shah
Company Secretary
M. No: A51164

Encl:

1. Summary of Proceedings of 25th AGM

SUMMARY OF PROCEEDINGS

THE 25th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON TUESDAY, THE 20TH AUGUST, 2024 AT THE REGISTERED OFFICE OF THE COMPANY AT OFFICE NO. UL-27, PATTANI PLAZA, DEVUBAUG, DAIRY ROAD, BHAVNAGAR, GUJARAT-364002, AT 11:00 AM

Mr. Sunil D. Makwana, Chairman & Managing Director, welcomed the members at the 25th AGM of the Company and introduce them to the Directors and Key Managerial Personnel sitting on the dias. The Chairman also introduced Mr. Nirav Patel, representing M/s Nirav Patel & Co., Chartered Accountants, Statutory Auditors of the Company and Mr. Javrd Virani representing M/s. J. S. VIRANI & CO., Secretarial Auditor of the Company.

After ascertaining that the requisite quorum was present, the Chairman declared the meeting was in order. The Chairman then informed the members that the register of Directors, KMPs and their shareholding, Directors' Report, Auditors' Report, Proxy Register and other statutory documents were kept open for inspection of members during the meeting.

Further, the Notice of 25th AGM and the reports of Statutory Auditors' was taken as read with the permission of the Members present. There was no qualification, observations or comments in the same.

The Chairman briefed the members about the operations and performance of the Company during the year as well as discussed about performance of expanded projects and undergoing technology up gradation by replacing the old machineries of the Company.

The Chairman also explained the members:

1. As per Sections 107 of the Companies Act, 2013, the members were cast their vote through show of hands at the venue of Annual General Meeting.

The members applauded the performance of the Company and thanked the management for excellent investor servicing and management at the meeting. The Chairman thanked the members for their participation.

The Resolutions passed at 25th Annual General Meeting with majority are as under:

Ordinary Business:

Item No. 1

To receive, consider and adopt the Financial Statements including Audited Balance Sheet of the Company as at 31st March, 2024 and the Statement of Profit and Loss and Cash flow

statement for the year ended on that date together with Directors' and the Auditors' Report thereon.

Item No. 2

To appoint a Director in place of Mr. Devjibhai Premjibhai Makwana (DIN: 00359412), who retires by rotation and being eligible, offers herself for re-appointment.

Item No. 3

Ratification of appointment of M/s. NIRAV PATEL & CO., Chartered Accountant, (Firm Registration No. 134617W), as Statutory Auditors of the Company.

Item No. 4

RE-APPOINTMENT OF SHRI. SUNIL D. MAKWANA AS MANAGING DIRECTOR (CHAIRMAN)

Item No. 5

Re- Appointment of Mrs. Meera Sunil Makwana As Whole Time Director

VOTE OF THANKS

There being no further business to transact, the meeting was concluded with a vote of thanks to the Chairman.

Date: 20th August, 2024

Place: Bhavnagar

VERA SYNTHETIC LIMITED BHAVNAGAR

Chairman
Sunil D. Makwana
Chairman
Ravi Adhiya

VERA SYNTHETIC LIMITED BHAVNAGAR