



VERA SYNTHETIC LIMITED

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

30th September, 2019

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 20TH ANNUAL GENERAL MEETING CONVENED ON 30TH September, 2019

We are enclosing herewith copy of the Minutes of the 20th Annual General Meeting of the Company held on 30th September, 2019

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

Sunil D. Makwana

Managing Director

DIN:00245683

Encl:

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



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

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 20TH ANNUAL GENERAL MEETING

THE 20TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON MONDAY, THE 30TH SEPTEMBER, 2019 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 12:45 P.M.

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

- | | |
|-----------------------------|----------------------------------|
| 1. Mr. Sunil D. Makwana | : Chairman and Managing Director |
| 2. Ms. Meera P. Gajera | : 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. Divya H. Mehta | : Independent Director |

In Attendance:

- | | |
|------------------------|---------------------------|
| 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 10 (Ten) members were present throughout the meeting that constituted valid quorum.



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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 20th 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 20th 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 sent physical copies of AGM Notice and Annual Report.

❖ 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 6th September, 2019 in connection with convening of 20th Annual General Meeting on 30th September, 2019

Ms. Kruti Shah, with the permission of the Members present in the meeting took notice dated 06th September, 2019 as read.



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❖ 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, 2019 and the same, with the permission of the Members present in the meeting took Auditors' Report dated 23rd May, 2019 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 members present asked query on the financial statement, which was replied satisfactorily.

Ordinary Business:

Item No. 1

ADOPTION OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2018-19

The Chairman placed before the meeting the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019 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, 2019 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. Narottambhai G. Sarvaiya.

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.



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Item No. 2

The Chairman Sunil Makwana stated that in the item no. 2 and 4 on the agenda he is interested and being interested in the resolutions, he vacated the Chair and requested Mr. Ravi Adhiya to Chair the meeting for this agenda. Mr. Ravi Adhiya then took the Chair and read the following agenda to be passed as with permission of chairperson:

Re-Appointment of Mr. Sunil Devjibhai Makwana as a Managing Director of the Company:

The Chairman Ravi Adhiya informed that Mr. Sunil Devjibhai Makwana (DIN: 00245683) retires by rotation from the office of the Managing Director at this 20th Annual General Meeting and that he being eligible has offered himself for reappointment as a Director of the Company.

Mr. Nagin D. Makwana proposed and Mrs. Sheeba Makwana seconded the proposal that following resolution for reappointment of Mr. Sunil Devjibhai Makwana as a Managing Director of the company, be passed as an Ordinary resolution:

"RESOLVED THAT the retiring Director Mr. Sunil Devjibhai Makwana (DIN: 00245683) pursuant to Section 152(6) of the Companies Act, 2013 be and is hereby re-appointed as a Managing 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

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

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.



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Item No.4

Revision in the remuneration of Mr. Sunil Makwana (DIN: 00245683), Managing Director and Chairman of the Company.

The Chairman Ravi Adhiya informed that Mr. Sunil Devjibhai Makwana(DIN: 00245683) deserves revision in the remuneration hence company has made remarkable profit and turnover. Nomination and Remuneration committee as well as Audit committee has sanctioned the same. It has been approved in the Board on 27th August 2019

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

“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 revision in 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 Material revision terms of remuneration payable to Managing Director, upon receipt of approval of the members are as follows:

Remuneration	a)	Basic Salary: Rs.5,00,000/- per month w.e.f. October 01, 2019
	b)	Scale 5,00,000 – 100000- 10,00,000
	c)	Sales Commission: 0.75% of gross sales for each financial year of the Company w.e.f. financial year 2018-19.
	d)	Next Increment due on 30.09.2020

The aforesaid resolution was proposed by the Chairman Ravi Adhiya and seconded by Mr. Narottambhai G. Sarvaiya.

The Chairman Ravi Adhiya 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 a Special Resolution. None of the member except Mr. Sunil Makwana was interested in the said resolution.



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Vote of Thanks:

Ms.MeeraGajera , Whole Time Director proposed a vote of thanks to the Chair and then the Chairman declared meeting as concluded at 12:45 P.M.

The Chairman thanked members for their active participation.

Date: 30th September, 2019

Place: Bhavnagar

Chairman

Sunil D. Makwana


.....


Chairman

Ravi B. Adhiya


.....


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30th September, 2019

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 20th ANNUAL GENERAL MEETING CONVENED ON 30TH September, 2019

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 20th Annual General Meeting of the Company held on Monday, the 30th September, 2019 as under:

Based on the Minutes of the 20th Annual General Meeting Dated 30th September, 2019, following 4 (Four) resolutions have been duly passed with requisite majority at the AGM:

Item No.	Brief Description of the Resolution	Votes in Favour (Assent) %	Votes in Against (Dissent) %	Passed As
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Report of the Board of Directors and Auditors thereon and this regard, pass the resolution as an Ordinary resolution.	100.00	Nil	Ordinary Resolution
2	To appoint Mr. Sunil D. Makwana (DIN:00245683) Managing Director of the Company, who retire by rotation and being eligible, offer himself for re-appointment as a director and this regard, pass the resolution as	100.00	Nil	Ordinary Resolution

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3	Ratification of appointment of M/s. NIRAV PATEL & CO., Chartered Accountant, (Firm Registration No. 134617W), as Statutory Auditors of the Company.	100.00	Nil	Ordinary Resolution
	Special Business			
4	Revision in the remuneration of Mr. Sunil Makwana (DIN: 00245683), Managing Director and Chairman of the Company.	100.00	Nil	Special Resolution

Date: 30th September, 2019

Place: Bhavnagar

Chairman

Sunil D. Makwana



Chairman

Ravi B. Adhiya



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SUMMARY OF PROCEEDINGS

THE 20TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON MONDAY, THE 30TH SEPTEMBER, 2019 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 20th 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. Javed 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 20th 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. The members raised some queries on the financial statements and operations of the Company etc. which were replied satisfactorily.
2. 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.

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The Resolutions passed at 20th 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, 2019 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 re appoint a Managing Director Mr. Sunil Devjibhai Makwana (DIN: 00245683), who retires by rotation and being eligible, offers himself 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

Revision in the remuneration of Mr. Sunil Makwana (DIN: 00245683), Managing Director and Chairman of the Company.

VOTE OF THANKS

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

Date=30,September,2019

Chairman

Sunil D. Makwana



PLACE=Bhavnagar

Chairman

Ravi B. Adhiya



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