



VERA SYNTHETIC LIMITED

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

23rd August, 2018

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, 23rd Day of August, 2018 at 04:00 P.M.

The Board of Directors of the Company at their meeting held on the 23rd Day of August, 2018 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 the related party transaction
3. Considered and approved the Audited Financial Results for the Year ended 31st March, 2018.
4. Considered and approved Director's Report for the Financial Year 2017-18
5. Considered and approved the appointment of M/s. J. S. VIRANI & CO. Practising Company Secretary, as the Secretarial Auditor of the Company to conduct the Secretarial Audit in terms of Section 204 of the Companies Act, 2013 for the Financial Year 2018-19. (Brief profile of Auditor is attached)
6. Considered appointment of M/s. RAJ SHAH & CO, Chartered Accountants (FRN :141020W) Bhavnagar as an **Internal Auditor** of the Company for the Financial Year 2018-19. (Brief profile of Auditor is attached)
7. Considered and approved draft notice for 19th AGM and date of 19th AGM be scheduled on Saturday, 29th September, 2018 at the registered office of the Company.
8. Take on record satisfaction of charge having charge id 10489655.
9. Book Closure for 19th AGM shall be from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (Both days Inclusive)
10. Taken note of the compliances done by the Company till date in terms of SEBI(LODR) Regulations, 2015 as well as Companies Act, 2013.

The Meeting was commenced at 04:00 P.M and concluded at 06:00 P.M.

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

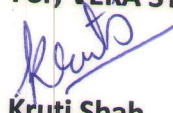
Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

Web: www.sujlonropes.com

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

Thanking You.

Yours Faithfully,
For, VERA SYNTHETIC LIMITED


Kruti Shah
COMPANY SECRETARY



Brief Profile of the Secretarial Auditor:

Name	M/s. J. S. VIRANI & CO. (Practising Company Secretary) CP No: 14963
Terms of Appointment	M/s. J. S. VIRANI & CO., (Practising Company Secretary), Bhavnagar is appointed as a secretarial Auditor of the Company for the F.Y.2018-19 at such remuneration as may be decided by the Board from time to time
Office Address	Khambhati building sawaigar street, station road Amba Chowk, Shelarshah Chowk to Station Road, Bhavnagar-364001 Email: csjsvirani@gmail.com

Brief Profile of the Internal Auditor:

Name	M/s. RAJ SHAH & CO.
Terms of Appointment	M/s. RAJ SHAH & CO., (Practising Chartered Accountant), Bhavnagar is appointed as an Internal Auditor of the Company for the F.Y.2018-19 at such remuneration as may be decided by the Board from time to time
Office Address	1159 B/4, Senetoriyam Road, Meghani Circle, Bhavnagar – 364001. E-mail: raj.shah24292@gmail.com

FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

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VERA SYNTHETIC LIMITED

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

23rd August, 2018

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: Audited Financial Results for the Year Ending 31st March, 2018 under
Regulation 33 Of SEBI (Listing Obligation And Disclosure Requirements)
Regulations, 2015**

With regard to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board of Directors at their Fourth meeting for Financial Year 2018-19 held on 23rd August, 2018 at 4:00 P.M. at the registered office of the Company, approved the Audited Financial Results for the Year ended March 31, 2018

Further, Vera Synthetic Limited has been listed on 12th April 2018 therefore applicability of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015, has been started from the date of listing. We are hereby submitting the following with regard to conclusion of Board meeting as above mentioned:

1. Audited Financial Results for the Year ended on March 31, 2018.
2. Audited Statement of Assets & Liabilities.
3. Auditor's Report on the Audited Financial Statement.

We request you to kindly take the above on the records and disseminate the same on your website.

The meeting commenced at 04:00 P.M and concluded at 06:00 P.M.

Yours faithfully,

For, Vera Synthetic Limited


(Chairman and Managing Director)
(Sunil D. Makwana)
(DIN:00245683)



CIN: U17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

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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 31st March, 2018			
Sr No.	Particulars	('In Ruppees)	
		Year Ended	
		Unaudited 31.03.2018	Audited 31.03.2017
I	Sales/Income from Operations (inclusive of Excise Duty)	222511077	184201677
II	Other Operating Income	1029267	219813
III	Total income from Operations (net)	223540344	184421490
IV	Expenses		
	Cost of Materials consumed	96347892	117808332
	Purchase of stock-in-trade	59705898	14351703
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3612788	2496523
	Employee benefits expense	23853379	19045394
	Finance Costs	3652590	985571
	Depreciation and amortisation expense	4802045	2645027
	Other expenses	23411064	20903226
	Total Expenses	208160081	178235776
V	Profit Before exceptional and extraordinary items and taxes(III-IV)	15380264	6185714
VI	Exceptional Items	-	-
VII	Profit Before Extraordinary items	15380264	6185714
VIII	Extraordinary items	-	-
IX	Profit Before Tax	15380264	6185714
X	Tax Expense	-	-
	1) Currunt Tax	4546580	2054900
	2)Excess Provision of Earlier Years	-	-
	3)Income Tax (Previous Year)	93828	15087
	4)Deffered Tax (Assets)	187144	(143,416.00)
XI	Profit For the Period From Continuing Operation (IX-X)	10552712	4259143
XII	Profit From Discontinuing Operation	-	-
XIII	Tax Expense of discontinuing Operation	-	-
XIV	Profit From Discontinuing Operation(XII-XIII)	10552712	4259143

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XV	Profit For the Period (XI+XIV)	10552712	4259143
XVI	Face Value	10	10
XVII	Paid-up equity share capital (Rs.Lacs)	36000000	18000000
XVIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
XIX	Earning per Share(EPS)-Basic/Diluted	2.93	2.37
		By order of the Board of Directors of	
Date:	23th August, 2018	Vera Synthetic Limited	
Place:	Bhavnagar		

Vera Synthetic Limited



Sunil D. Makwana
Chairman And Managing Director
DIN: 00245683

CIN: U17110GJ2000PLC037369

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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 Ruppes)				
Particulars		AS AT 31.03.2018	AS AT 31.03.2017	
		Audited	Audited	
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	36000000.00		18000000.00
	(b) Reserves and surplus	15815930.00		23263218.00
	(c) Money received against share warrants	-		-
	Sub-total (1)	51815930.00		41263218.00
	Share application money pending allotment			
2				
3	Non-current liabilities			
	(a) Long-term borrowings	18512061.00		563785.00
	(b) Deferred tax liabilities (Net)	-		-
	(c) Other Long term liabilities	-		-
	(d) Long-term provisions	-		-
	Sub-total (3)	18512061.00		563785.00
4	Current liabilities			
	(a) Short-term borrowings	28218194.00		7856975.00
	(b) Trade payables	34103543.00		2643647.00
	(c) Other current liabilities	15940616.00		24268979.00
	(d) Short-term provisions	4546580.00		2054900.00
	Sub-total (4)	82808933.00		36824501.00
	TOTAL	153136924.00		78651504.00
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	34526389.00		10637047.00
	(ii) Intangible assets	-		-
	(ii) Capital work-in-progress	-		-
	(iv) Intangible assets under	-		-

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	development		
		34526389.00	10637047.00
(b)	Non-current investments	-	-
(c)	Deferred tax assets (net)	758117.00	945261.00
(d)	Long-term loans and advances	1694462.00	23049033.00
(e)	Trade receivables	-	-
(f)	Other non-current assets		
	Sub-total (1)	36978968.00	34631341.00
2	Current assets		
(a)	Current investments	-	-
(b)	Inventories	15981987.00	11752927.00
(c)	Trade receivables	82740233.00	17946175.00
(d)	Cash and cash equivalents	5496736.00	4606472.00
(e)	Short-term loans and advances	917197.00	7654524.00
(f)	Other current assets	11021803.00	2060065.00
	Sub-total (2)	116157956.00	44020163.00

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23.08.2018

2. The Company is mainly engaged in a single segment. Hence the results are reported under one segment as per the Accounting Standard -17.

3. The Company is not having any subsidiary or associate company

4. The above financial results have been prepared in accordance with the applicable Accounting Standards for interim financial results prescribed u/s 133 of the Companies Act, 2013 and other recognised Accounting Practices and policies to the extent applicable.

5. Previous Year Figure have been regrouped / reclassified wherever considered necessary to make them comparable with the current year Figures.

For, order of the Board of Directors of
Vera Synthetic Limited



Sunil D. Makwana
Chairman and Managing Director
DIN: 00245683

CIN: U17110GJ2000PLC037369

Phone No. : 0278 2525434, Fax: 91-278-2883029, Email : info@sujlonropes.com

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VERA SYNTHETIC LIMITED

OFFICE NO. UL-27, PATTANI PLAZA, DEVUBAG,
DAIRY ROAD, BHAVNAGAR GUJARAT-364002

PAN: AABCV 3267 A

-:ANNUAL ACCOUNTS:-

F.Y. 2017-18

A.Y. 2018-19

AUDITORS:-

NIRAV PATEL & CO.

CHARTERED ACCOUNTANTS

*PLOT NO. 25, RAJESHWARI, CHARBHAI BIDI STREET,
ANJNESHWAR PARK, TILAKNAGAR,
BHAVNAGAR-364001.*

*MOBILE: 9879808097, EMAIL: caniravpatel5719@gmail.com
cafirm@icai.org*

PAN: AAMFN7729B

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF VERA SYNTHETIC LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **VERA SYNTHETIC LTD.** ("the Company"), which comprise the Balance Sheet as at **31/03/2018**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2018**, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

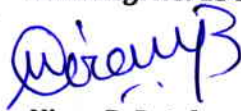
As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the "Annexure A" statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2018 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) In our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

For, Nirav Patel & Co.
(Chartered Accountants)
Firm Reg. No. 134617W



Nirav B. Patel
Partner
M. No. 149360



Place: Bhavnagar
Date: 10/05/2018

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2018

To,

The Members of VERA SYNTHETIC LTD.

(1) In Respect of Fixed Assets

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets:

(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;

(c) During the year the Company has not disposed off any substantial /major part of fixed assets.

(2) In Respect of Inventories

(a) As per the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals during the year.

(b) In our opinion and as per the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.

(c) The Company is maintaining proper records of inventories. In our opinion, discrepancies noticed on physical verification of inventory were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.

(3) Compliance under section 189 of The Companies Act, 2013

As informed by the company, company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(a) In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

(b) This clause is not applicable since there are no loans granted during period covered under audit.

(c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

(4) Compliance under section 185 and 186 of The Companies Act , 2013

While doing transaction for loans, investments, guarantees, and security provisions of

section 185 and 186 of the Companies Act, 2013 have been complied with.

(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed there under while accepting Deposits

The company has not accepted any public deposits as covered under section 73 to 76 of the act. Also no order from CLB or NLT or RBI or any other court has passed in this regard.

(6) Maintenance of cost records

The Company has maintained cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(7) Deposit of Statutory Dues

According to the information and explanations given to us and based on the records of the company examined by us, save and except the item reported in last in this para of this note the company is generally regular in depositing the undisputed statutory dues, including Income-tax, Sales-tax, Wealth Tax, Service Tax, and other material statutory dues, as applicable, with the appropriate authorities in India; There is no dues which is outstanding for more than 6 month then they become payable.

(8) Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial institution, or a bank.

(9) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The company has not raised any money by way of public offers. The company also has not raised money via term loan. Hence there is no issue for use of this money.

(10) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(11) Managerial Remuneration

Managerial remuneration has been paid or provided as per section 197 read with Schedule V to the Companies Act. Company has also passed due resolution and the same has been filed.

(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company.

(13) Compliance with Section 177 and 188 of companies Act - 2013

There was audit committee formed as per section 177 and such transactions which are covered under section 188 of the companies act-2013 has been reflected in the note 1 of financial statements the same is attached herewith.

(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

During the year under review, the company has not made private placement of shares or debentures under section 42 of companies Act-2013.

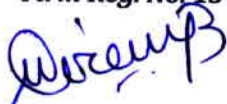
(15) Compliance under section 192 of Companies Act - 2013

The company has not entered into any non-cash transactions with directors or persons connected with him.

(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

For, Nirav Patel & Co.
(Chartered Accountants)
Firm Reg. No. 134617W



Nirav B. Patel
Partner
M. No. 149360



Place: Bhavnagar
Date: 10/05/2018

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of VERA SYNTHETIC LTD.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **VERA SYNTHETIC LTD.** ("The Company") as of **March 31, 2018** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The

procedures selected depend upon on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2018**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal

control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For, Nirav Patel & Co.
(Chartered Accountants)
Firm Reg. No. 134617W

Nirav B. Patel

Nirav B. Patel
Partner
M. No. 149360



Place: Bhavnagar
Date: 10/05/2018

YEARLY REPORT 2017-18
VERA SYNTHETIC LTD.

BALANCE SHEET AS AT 31st March, 2018

	Note No.	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS:			
(a) Share Capital	2	36,000,000	18,000,000
(b) Reserves & Surplus	3	15,815,930	23,263,218
2 NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	18,512,061	563,785
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
3 CURRENT LIABILITIES			
(a) Short Term Borrowings	5	28,218,194	7,856,975
(b) Trade Payables	6	34,103,543	2,643,647
(c) Other Current Liabilities	7	15,940,616	24,268,979
(d) Short Term Provisions	8	4,546,580	2,054,900
TOTAL		153,136,925	78,651,504
B ASSETS			
1 NON CURRENT ASSETS			
(a) Fixed Assets	9	34,526,389	10,637,047
(b) Non-current investments		-	-
(c) Long term loans and advances & Deposit	10	1,694,462	23,049,033
(d) Differed Tax Assets (Net)	11	758,117	945,261
(e) Other non - current assets		-	-
2 CURRENT ASSETS			
(a) Current investment		-	-
(b) Inventories	12	15,981,987	11,752,927
(c) Trade receivables	13	82,740,233	17,946,175
(d) Cash and cash equivalents	14	5,496,736	4,606,472
(e) Short term loans and advances	15	917,197	7,654,524
(f) Other current assets	16	11,021,803	2,060,065
TOTAL		153,136,925	78,651,504

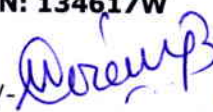
Notes forming part of Financial Statements 1 to 26

The accompanying notes form an integral part of the financial statement.

As per our attached report of even date

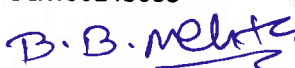
For Nirav Patel & Co.
Chartered Accountants
FRN: 134617W

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

Sd/- 
(Nirav B. Patel)
Partner
M. No. 149360
Date : 10-05-2018
Place : Bhavnagar



Sd/- 
Sunilbhai D. Makwana
Managing Director
DIN:00245683


Bhavik Mehta
CFO

Sd/- 
Naginbhai D. Makwana
Whole Time Director
DIN:01833956

Kruti Shah
Company Secretary

YEARLY REPORT 2017-18
VERA SYNTHETIC LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 March, 2018

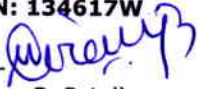
	Note No.	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.
I Revenue from Operations	17	222,511,077	184,201,677
II Other Income	18	1,029,267	219,813
III Total Revenue (I+II)		223,540,344	184,421,490
IV EXPENSES			
Cost of Material Consumed	19	96,347,892	117,808,332
Purchase of traded goods	20	59,705,898	14,351,703
Changes in inventories of finished goods	21	-3,612,788	2,496,523
Employee Benefit expense	22	23,853,379	19,045,394
Financial Costs	23	3,652,590	985,571
Depreciation and Amortization Expenses	9	4,802,045	2,645,027
Other Expenses	24	23,411,064	20,903,226
Total Expenses		208,160,081	178,235,776
V Profit before exceptional and extraordinary items and taxes (III - IV)		15,380,264	6,185,715
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V-VI)		15,380,264	6,185,715
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		15,380,264	6,185,715
X Tax Expenses			
(1) Current Tax		4,546,580	2,054,900
(2) Excess Provision of Earlier Years		-	-
(3) Income Tax (Previous Year)		93,828	15,087
(4) Deferred Tax (Assets)		187,144	(143,416)
XI Profit(Loss) for the period from continuing operations (IX - X)		10,552,712	4,259,144
XII Profit(Loss) From discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit (Loss) from Discontinuing Operations (XII - XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		10,552,712	4,259,144
XVI Earning per Equity Share of Rs. 10/- each			
(a) Basic		2.93	2.37
(b) Diluted		2.93	2.37

Notes forming part of Financial Statements

1 to 26

As per our attached report of even date

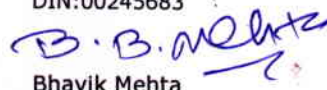
For Nirav Patel & Co.
Chartered Accountants
FRN: 134617W

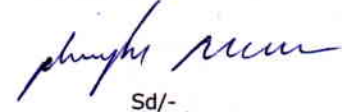
Sd/- 
(Nirav B. Patel)
Partner
M. No. 149360
Date : 10-05-2018
Place : Bhavnagar

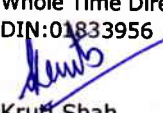


For and on behalf of Board of Directors of
VERA SYNTHETIC LTD.

Sd/- 
Sunilbhai D. Makwana
Managing Director
DIN:00245683


Bhavik Mehta
CFO

Sd/- 
Naginbhai D. Makwana
Whole Time Director
DIN:01833956


Kruti Shah
Company Secretary

YEARLY REPORT 2017-18
VERA SYNTHETIC LTD.
31.03.2018

CASH FLOW STATEMENT FOR THE YEAR ENDED ON

A Cash Flow from the Operating Activities

Net Profit Before Tax		15,380,264
Add : Adjustments for - Depreciation	4,802,045	
- Finance Costs	3,652,590	
- Misc. Expenses W/Off	0	
	<u>8,454,635</u>	
Less : Adjustments for - Interest Received	207,980	
- Income Tax Paid	3,472,614	
	<u>4,774,041</u>	<u>4,774,041</u>
Operating Profit before Working Capital Changes		20,154,304

Changes in Working Capital

in Short term Borrowings	20,361,219	
in Trade Payable	31,459,896	
in Trade Receivable	(64,794,059)	
in Other Current Liabilities	(8,328,363)	
in Short term Provision	(3,222,694)	
in Short term Loans Advance & Deposits	6,737,327	
in Inventory	(4,229,060)	
in Other Current Assets	(8,961,738)	
Cash Generated from Operations	<u>(30,977,471)</u>	<u>(30,977,471)</u>

Less - Net Tax Expenses

Net Cash Flow from Operating Activities (A)		4,546,580
--	--	------------------

B Cash Flow from Investing Activities

Inflows

Sale of Fixed Assets & Investments	0	
Interest Received	207,980	

Outflows

Purchase of Fixed Assets & Investments	(28,691,387)	
Interest Paid	0	

Net Cash Used in Investing Activities (B)	<u>(28,483,407)</u>	<u>(28,483,407)</u>
--	---------------------	---------------------

C Cash Flow from Financing Activities

Proceeds from Equity Share Capital Issued	0	
Proceeds from Preference Share Capital Issued	0	
Long term borrowings	17,948,276	
Long term Loans & Advances	21,354,571	
	<u>39,302,848</u>	<u>39,302,848</u>

Less - Finance Cost of Interest & Other

Less - Repayment of Secured Loan & Unsecured Loan	3,652,590	
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	<u>3,652,590</u>	<u>3,652,590</u>
Net Cash Flow from Financing Activities (C)		35,650,258

Net Decrease / Increase in Cash & Cash Equivalents	890,264	
Cash & Cash Equivalents (Opening Balance)	4,606,472	
Cash & Cash Equivalents (Closing Balance)		5,496,736

As per our attached report of even date

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

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

Sd/-
(Nirav B. Patel)
Partner
M. No. 149360
Date : 10-05-2018
Place : Bhavnagar



Sd/-
Sunilbhai D. Makwana
Managing Director
DIN: 00245683
Bhavik Mehta
CFO

Sd/-
Naginbhai D. Makwana
Whole Time Director
DIN: 01833956
Kruti Shah
Company Secretary

VERA SYNTHETIC LTD.

NOTE: 1 FORMING PART OF THE FINANCIAL STATEMENTS **: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, r.w. Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable.

2. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

3. Cash Flow Statements

Cash flows are reported using the indirect method as set out in accounting standard -3 on cash flow statement issued by the institute of chartered accountants of india.

4. Depreciation and Amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the WDV method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

5. Revenue Recognition

Income from sales of goods is recognized upon passage of risks and rewards of ownership to the goods, which generally coincide with the dispatch.

6. Fixed Assets

Fixed assets are carried at cost less accumulated depreciation/amortization and impairment losses, if any. The cost of fixed assets comprises its acquisition price and relevant costs to bring it in position for intended use. Subsequent expenditure on fixed assets after its purchase/completion is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

VERA SYNTHETIC LTD.

7. Earnings per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

8. Taxes on Income

Current Tax

Current tax is calculated and the provision for the same is made in the books of accounts.

Differed Tax

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

MAT Tax

Tax under MAT was lower than regular tax hence MAT tax is NIL.

9. Stock In Trade

Stock of Raw Material is valued at average purchase price during the year and Finished good is valued at cost or net realizable value whichever is lower as certified by the management and the value of the same is 37,18,350/- and 1,22,63,637/- respectively.

B. NOTES TO THE ACCOUNTS

1. Related Party Disclosures: (as identified and certified by the management)

a) The related parties where common Interest exists:

i)	Details of Key management Personnel	1. Sunilbhai D. Makwana 2. Naginbhai D. Makwana 3. Devjibhai P. Makwana
ii)	Associate Companies/firms	Vera Industries Vera nets Pvt. Ltd Suraj Filaments Pvt. Ltd. Macfil Industries

VERA SYNTHETIC LTD.

		Suraj Industries Seavenus Synthetics Shiv Synthetics Techpack Solution Olive Industries Olive Fiber Sainath Enterprise
iii)	Relative of Key Managerial Personnel	Champaben D. Makwana

b) Transaction with the enterprise in which significant influence is exercised by key management personnel during the year:

i)	With whom transactions have undertaken during the year	Vera Industries Vera nets Pvt. Ltd Suraj Filaments Pvt. Ltd. Macfil Industries Suraj Industries Seavenus Synthetics Shiv Synthetics Techpack Solution Olive Industries Olive Fiber Sainath Enterprise
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c)

Particulars	Associates Companies/ Firm	Key Management Personal	Total
Purchase of Goods	3,31,82,943	0	3,31,82,943
Sales of Goods	7,40,75,617	0	7,40,75,617
Salary/Remuneration	0	81,50,000	81,50,000
Job Work Exp.	0	0	0
Interest Paid	0	0	0
Loan Advances received	22,31,04,558	0	22,31,04,558
Loan Paid out of Received	16,41,35,722	2,00,025	16,43,35,747
Balance Payable	1,57,68,241	0	1,57,68,241
Loan Given	0	0	0
Loan Received out of Given	0	0	0

VERA SYNTHETIC LTD.

Balance Loan Receivable	2,79,000	0	2,79,000
Balance Receivable (Debtors)	1,78,68,509	0	1,78,68,509
Balance Payable (Creditors)	1,83,53,442	0	1,83,53,442

2. Payments to Auditors and Directors

PAYMENTS TO AUDITORS		2017-18	2016-17
Tax Audit Fees		50,000	9,000
Audit Fees		1,00,000	20,000
Total		1,50,000	29,000
PAYMENTS TO DIRECTOR			
Directors Remuneration		-	-
Directors Insurance Premium		81,50,000	78,00,000
Total		81,50,000	78,00,000

3. Previous Year's figures have been regrouped / reclassified wherever considered necessary to make them comparable with the current year figures.

Signatures to Notes 2 to 26 of profit & loss and Balance Sheet.

As per our report of even date

For, **NIRAV PATEL & CO.**
Chartered Accountants



[Nirav B Patel]
Partners.

M.No. 149360

FRN. 134617W

Place: Bhavnagar.

Date : 10/05/2018

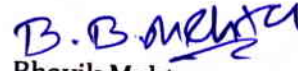


For and on behalf of Board
VERA SYNTHETIC LTD.

Sunilbhai D. Makwana
(Managing Director)
(DIN:00245683)

Naginbhai D. Makwana
(Whole Time Director)
(DIN:01833956)


Bhavik Mehta
CFO


Kruti Shah
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 : SHARE CAPITAL

		As at 31.03.2018	As at 31.03.2017
	Number of Shares	Number of Shares	
(a) Authorised			
Equity shares of Rs. 10 each with Voting rights	7,000,000	1,800,000	18,000,000
(b) Issued & Subscribed Capital			
Equity shares of Rs. 10 each with Voting rights	3,600,000	1,800,000	18,000,000
(c) Called Up & Paid Up Share Capital			
Equity shares of Rs. 10 each with Voting rights	3,600,000	1,800,000	18,000,000
	<u>36,000,000</u>	<u>18,000,000</u>	

- (i) Reconciliation of the number of shares and amount outstanding at the beginning of the period and at the end of the period:

	Opening Balance	Bonus Issue	Closing Balance
<u>Equity Shares with Voting rights</u>			
Year ended 31 March 2018			
- No. Of shares	1,800,000	1,800,000	3,600,000
- Amount	18,000,000	18,000,000	36,000,000
Year ended 31 March 2017			
- No. Of shares	1,800,000	-	1,800,000
- Amount	18,000,000	-	18,000,000

During the year company has allotted 1:1 bonus shares on 27.10.2017

- (ii) Details of Shareholders holding more than 5 % shares:

Class of Shares / Name of Shareholder	As at 31.03.2018		As at 31.03.2017	
	Number of Shares Held	% of Holding in that class of shares	Number of Shares Held	% of Holding in that class of shares
Equity Shares with Voting Rights				
Narottambhai Grodhanbhai Sarvaiya	400,000	11.11%	200,000	11.11%
Yogeshbhai Devjibhai Makwana	300,000	8.33%	150,000	8.33%
Smt. Sheebaben Yogeshbhai Makwana	300,000	8.33%	150,000	8.33%
Naginbhai Devjibhai Makwana	793,964	22.05%	396,982	22.05%
Trambak D. Makwana	206,000	5.72%	103,000	5.72%
Bharat Dilipbhai Makwana	0	0.00%	100,000	5.56%
Bharatiben Naginbhai Makwana	200,000	5.56%	100,000	5.56%
Devjibhai Premjibhai Makwana-Huf	200,000	5.56%	100,000	5.56%
Sunil Devjibhai Makwana	800,036	22.22%	300,000	16.67%
Champaben Devjibhai Makwana	200,000	5.56%	100,000	5.56%
Devjibhai Premjibhai Makwana	200,000	5.56%	100,000	5.56%

- (iii) The company has issued only one class of shares referred to as equity shares having a par value of Rs. 10/-. All equity shares carry one vote per share without restrictions and are entitled to dividend, as and when declared. All shares rank equally with regards to company's residual assets.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2018	As at 31.03.2017
Note 3 : RESERVES & SURPLUS		
(a) General Reserve		
Capital Redemption Reserves		
Opening Balance as per last Financial Statements	1,000,000	1,000,000
Add: During The Year	-	-
Closing Balance	1,000,000	1,000,000
(b) Surplus in Statement of Profit & Loss		
Opening Balance	22,263,218	18,004,075
Add : Profit for the Year	10,552,712	4,259,144
	32,815,930	22,263,218
Less :		
Proposed Dividend	-	-
Tax on Dividend	-	-
Bonus Share	18,000,000	-
Closing Balance	14,815,930	22,263,218
TOTAL	15,815,930	23,263,218
	As at 31.03.2018	As at 31.03.2017

Note 4 : LONG TERM BORROWINGS

Term Loan		
From Bank		
HDFC Bank Car Loan	460,877	570,614
[Secured by Hypothecation charge on Cars]		
[Terms of Repayment: Thirty Six Months from the date of sanction].		
State Bank of India	21,334,103	-
[Secured by Hypothecation charge on Machinery]		
[Terms of Repayment: Eighty Four Months from the date of sanction].		
From Others		
Maganbhai L. Chavda	102,910	102,910
Less:		
Current Maturity of Long Term Debt	(3,385,828)	(109,739)
TOTAL	18,512,061	563,785

Note 5 : SHORT-TERM BORROWINGS

Loan Repayable on Demand		
From Bank		
SBI CC A/c No. 31695777938	18,490,527	7,856,975
[Fund based working capital limit sanctioned against hypothecation of all type of stocks, receivables and all other current asset of the company]		
From Other Parties		
Loans & Advances From Related Parties	9,727,667	-
Deposits	-	-
Others	-	-
TOTAL	28,218,194	7,856,975

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2018	As at 31.03.2017
Note 6 : TRADE PAYABLES		
Trade Payables	34,103,543	2,643,647
TOTAL	34,103,543	2,643,647
Note 7 : OTHER CURRENT LIABILITIES		
Current Maturity of Long Term Debt	3,385,828	109,739
Income Received Inadvance/Advance From Customers	9,797,017	20,800,289
Other Payable		
Statutory Liabilities	365,047	1,650,915
Other Liabilities	2,392,724	1,708,036
TOTAL	15,940,616	24,268,979
Note 8 : SHORT TERM PROVISIONS		
Others:		
Provisions For Income Tax	4,546,580	2,054,900
TOTAL	4,546,580	2,054,900
Note 10: LONG TERM LOAN AND ADVANCES & DEPOSIT		
Capital Advances		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
Security Deposits		
Secured, Considered Good	1,694,462	1,694,376
Doubtful	-	-
	1,694,462	1,694,376
Loans and advances to related parties	-	21,293,692
Other Loans and advances	-	60,965
TOTAL	1,694,462	23,049,033
Note 11: DEFERRED TAX ASSETS		
Opening Balance	945,261	801,845
ADD		
Created During The Year		143,416
LESS		
Reversal of Deferred Tax Assets	187,144	-
TOTAL	758,117	945,261

YEARLY REPORT 2017-18

VERA SYNTHETIC LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2018	As at 31.03.2017
Note 12 : INVENTORIES		
Raw Materials	3,718,350	3,102,078
Finished Goods	12,263,637	8,650,849
Semi-Finished Goods	-	-
Consumable Stores	-	-
Trading Goods	-	-
TOTAL	15,981,987	11,752,927

Finished goods and Semi finished goods are valued at lower of cost or Market value. Cost includes purchase value, freight & octroi, proportionate manufacturing expense, wages & salary to employees, non cenvatable duties and taxes.

The quantity and value of the stock as taken & certified by the directors of the company.

Note 13 : TRADE RECEIVABLES

Out Standing for Less than Six Months		
Secured, Considered Good	4,354,204	7,916,064
Unsecured, Considered Good	-	-
Doubtful	-	-
Out Standing for More than Six Months		
Secured, Considered Good	78,386,029	10,030,111
Unsecured, Considered Good	-	-
Doubtful	-	-
TOTAL	82,740,233	17,946,175

Note 14 : CASH AND CASH EQUIVALENTS

Cash in Hand	85,511	186,416
Deposits with Banks	1,320,136	4,350,739
Security Deposits	-	-
	1,405,647	4,537,155
Balances with Scheduled Banks		
Indusind Bank A/c 201002161069	50,000	
Axis Bank Current A/c 915020017892372	4,041,088	69,317
	4,091,088	69,317
TOTAL	5,496,736	4,606,472

Note 15 : SHORT TERM LOANS AND ADVANCES

Loans and Advances to Related Parties		
Secured, Considered Good		-
Unsecured, Considered Good		-
Doubtful		-
Other		
Advance Recoverable in cash or in kind or for value to be considered good		
Advance to suppliers of Goods and Services & Expenses	917,197	7,654,524
TOTAL	917,197	7,654,524

YEARLY REPORT 2017-18**VERA SYNTHETIC LTD.****NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	As at 31.03.2018	As at 31.03.2017
Note 16: OTHER CURRENT ASSETS		
Prepaid Expenses	686,840	83,951
Balance with Revenue Authorities	10,334,963	1,976,114
Other Current Assets	-	-
TOTAL	11,021,803	2,060,065

YEARLY REPORT 2017-18

VERA SYNTHETIC LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2018	As at 31.03.2017
Note 17 : REVENUE FROM OPERATIONS		
Sale Of Product		
Sale of Goods	222,511,077	184,932,453
Less: Sales Returns	-	(2,869,176)
Job Work Income	-	2,138,400
Revenue From Operations	222,511,077	184,201,677
Details of Sales of Products		
- Fishing Nets	103,255,415	46,191,655
- Fishing Ropes	36,743,447	59,337,301
- Mono Niwar	8,330,069	50,735,989
- Mono Twine	6,935,069	10,886,829
- Mono Yarn	1,981,684	15,245,023
- Plastic Graunals	63,549,180	-
- Plastic Waste	1,216,214	2,535,656
TOTAL	222,011,077	184,201,677
Note 18 : OTHER INCOME		
Interest Income		
Interest On FDR With Bank	207,980	55,714
Interest on Security Deposit with PGVCL	92,178	100,185
Foregin Exchange Gain	246,228	
Other Income	482,881	63,914
TOTAL	1,029,267	219,813
Note 19 : COST OF MATERIAL CONSUMED		
Consumption of Raw Material		
Inventory at the beginning of the year	3,102,078	-
Add: Purchase		
Plastic Granuals & Colour	98,117,165	123,927,798
Less : Trade Discount	(2,615,340)	(3,186,985)
Less: Inventory at the end of the year	(3,718,350)	(3,102,078)
Raw Material Consumed (a)	94,885,553	117,638,734
Consumption of Consumable Stores		
Inventory at the beginning of the year	-	109,230
Add: Purchases	1,462,339	60,368
Less: Inventory at the end of the year	-	-
Consumption of Consumable Stores (b)	1,462,339	169,598
TOTAL	96,347,892	117,808,332

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2018	As at 31.03.2017
Note 20 : Purchase Of Traded Goods		
Purchase Of Trading Goods :		
Fishing Nets	-	14,240,000
Mono Rope	-	145,840
Granules	59,705,898	-
Less : Purchase Return	-	(34,137)
TOTAL	59,705,898	14,351,703
Note 21 : CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE		
Inventories at the End of the Year		
- Finished Goods	12,263,637	8,650,849
- Semi-Finished Goods		
- Trading Goods		
Inventories at the beginning of the Year		
- Finished Goods	8,650,849	11,147,372
- Semi-Finished Goods		
- Trading Goods		
NET (INCREASE) / DECREASE	-3,612,788	2,496,523
Note 22 : EMPLOYEE BENEFIT EXPENSES		
Salary, Wages and Bonus	23,834,341	18,606,833
Contribution to Provident and Other Funds	1,538	438,561
Professional Tax	17,500	
Staff Welfare Expenses	-	-
Others	-	-
TOTAL	23,853,379	19,045,394
Salaries, Wages & bonus includes:		
Remuneration to the Managing Directors & other Whole time Directors:	8,150,000	7,800,000
As per Accounting standard 15 " Employee benefits ",the disclosure defined in the accounting standard are given as below:		
Employer's Contribution to Provident fund	1,538	438,561
Note 23 : FINANCIAL COSTS		
Interest Expenses on:		
Borrowing - Banks	2,697,688	606,940
Borrowing - Others	61,214	77,914
Delayed/Deffered Payment of Govt.Authority	23,046	9,941
Other Borrowing Costs		
Bank Commission	870,642	290,776
TOTAL	3,652,590	985,571

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2018	As at 31.03.2017
Note 24 : OTHER EXPENSES		
Manufacturing Expenses		
Repairs & Maintenance	70,720	41,000
Discount & Kasar	64,758	166,059
Electricity Exp.	12,876,359	10,571,084
Freight & Transportation	1,989,975	2,776,315
Packing Charges	164,038	29,573
Excise Duty & Custom Duty & Other Tax	2,316,666	-
Administrative expenses.		
Advertisement Expenses	281,400	-
Agency Charges	1,205,987	3,000
Audit Fees	150,000	29,000
Bad Debts	-	1,549,800
GIDC Charges	5,153	220,746
Foreign Exchange Fluctuation loss	-	1,022,380
Fees & Subscription	79,906	2,100
Insurance Expenses	461,270	397,682
Legal & Professional Fees	276,690	78,090
Valuation Expenses	37,420	-
Post & courier Expenses	75	3,670
Rate Diff.	-	90,176
Stamp Duty Charges	739,538	-
Service Tax Paid	95,539	41,798
Stationary Expenses	15,250	10,240
Telephone Expenses	64,373	162,342
Medical Expenses	38,000	-
Software Expenses	32,725	-
Sales & Distribution Expenses		
Business Promotion	12,508	66,825
Quantity Discount	641,230	665,417
Freigh Outward	1,603,380	892,803
Cash Discount	188,104	2,083,127
TOTAL	23,411,064	20,903,226
Payment to Auditor Includes		
As auditor	150,000	29,000
Expenditure in Foreign Currency		
Travelling Expense	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2018	As at 31.03.2017
Note 25 : EARNING PER EQUITY SHARE		
Total operations for the year		
Profit/(loss) after tax	10,552,712	4,259,144
Less: Dividends on convertible preference share & tax thereon		0
Net profit/(loss) available for equity shareholders	10,552,712	4,259,144
Weighted average number of equity shares in calculating basic EPS	3600000	1800000
Weighted average number of equity shares in calculating diluted EPS	3600000	1800000
Earning Per Share:		
(1) Basic.	2.93	2.37
(2) Diluted.	2.93	2.37

Note 26 : CONTINGENT LIABILITIES

26.1 No provision has been made for gratuity as no employee has yet completed the years in service for the entitlement of the benefits.

26.2 No provision has been made for leave encashment as the quantum of the liability is not reasonably ascertainable due to the availability of leave encashment benefit and avallment of leave any time during the service period of the employees.

YEARLY REPORT 2017-18
VERA SYNTHETIC LTD.

Note 9 : FIXED ASSET - Depreciation and Amortization Expenses

DESCRIPTION	RATE	GROSS BLOCK			ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 1st April 2017	Additions	Disposals / Adjustments/ Retirals	As at 31st Mar 2018	As at 1st April 2017	Depreciation / Amortization Expenses For the year	Transition on disposal/ adjustment recorded against Surplus Statement of Profit & Loss	W.D.V Current Year	W.D.V Previous Year
VEHICLE										
Maruti Alto Lxt-Ancsf Honda City Car	52.71% 31.23%	332,195 706,619	- -	- -	332,195 706,619	320,980 220,708	5,911 151,750	- -	5,304 334,161	11,215 485,911
PLANT & MACHINERY										
Plant & Machinery Electric Installation	28.31% 18.10% 52.71%	33,104,760 799,296	- 28,649,750	- -	33,104,760 28,649,750 799,296	28,515,688 776,461	1,299,166 2,862,825 12,036	- -	3,289,906 25,786,925 10,799	4,589,072 -
LAND & BUILDING										
Land at Mansa Plot No.3 Land at Varte Plot No.19 Factory Building Plot No.3 Office Building.	0.00% 0.00% 11.73% 5.42%	437,278 374,186 7,926,250 2,517,500	- -	- -	437,278 374,186 7,926,250 2,517,500	- -	- -	- -	437,278 374,186 2,838,343 1,406,442	437,278 374,186 3,215,524 1,487,040
OFFICE EQUIPMENT										
Office Equipment Computer & Printer Mobile Lcd TV 32" (Videocon) Air Conditioner Furniture and Fixtures	0.00% 63.16% 52.71% 52.71% 52.71%	145,300 557,315 61,599 17,000 50,300 28,200	- 41,637	- -	145,300 598,952 61,599 17,000 50,300 28,200	145,090 554,928 56,704 15,571 47,190 26,245	- 6,574 2,580 753 1,639 1,030	- -	210 37,450 2,315 676 1,471 925	210 2,387 4,895 1,429 3,110 1,955
TOTAL		47,057,798	28,691,387	-	75,749,185	36,420,751	4,802,045	-	34,526,389	10,637,047
<i>Previous Year</i>		<i>46,351,179</i>	<i>706,619</i>	<i>-</i>	<i>47,057,798</i>	<i>33,775,724</i>	<i>2,645,027</i>	<i>-</i>	<i>10,637,047</i>	<i>32,575,455</i>

Note: We have considered the put to use date as 1st day of next month after the purchase month in case of plant & Machinery and the depreciation is calculated based on this assumption.