



VERA SYNTHETIC LIMITED

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

12th November, 2020

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 Half Year Ending 30th September, 2020 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 5th meeting for Financial Year 2020-21 held on 12th November, 2020 at 4:00 P.M. at the registered office of the Company, approved the Half Yearly Audited Financial Results for the Half Year ended September 30, 2020

We are hereby submitting the following with regard to conclusion of Board meeting as above mentioned:

1. Audited Financial Results for the Half Year ended on September 30, 2020.
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 05:30 P.M.

Yours faithfully,

For, VERA SYNTHETIC LIMITED

Bhavik B. Mehta
Chief Financial Officer



FORMERLY KNOWN AS VERA SYNTHETIC PVT. LTD.

CIN: L17110GJ2000PLC037369

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

Web: www.sujlonropes.com



CA. Nirav B Patel
(FCA, M.Com)
CA. Rinku N Patel
(ACA, DISA, M.Com)

NIRAV PATEL & CO.
CHARTERED ACCOUNTANTS

www.niravpatelco.icai.org.in
caniravpatel5719@gmail.com
cafirm@icai.org

Review report to
The Board of Directors,
VERA SYNTHETIC LIMITED
Bhavnagar

Sub: Limited Review Report

Ref: Unaudited Financial Statement for the Half Year ended 30th September, 2020

We have reviewed the accompanying statement of unaudited financial results of VERA SYNTHETIC LIMITED for the period ended 30th SEPTEMBER, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For Nirav Patel & Co.
Chartered Accountants

FRN:-134617W

(Nirav B. Patel)

Partner

M.No.149360

UDIN:- 20149360AAAAHZ2888

Place :-Bhavnagar

Date :-12-11-2020



HALF YEARLY REPORT 2020-21 VERA SYNTHETIC LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30 SEPTEMBER, 2020

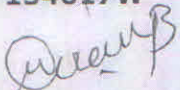
	Note No.	Unaudited As at 30.09.2020 Rs.	Audited As at 31.03.2020 Rs.
I	16	146,765,121	334,018,263
II	17	170,256	1,705,155
III		146,935,377	335,723,418
IV			
EXPENSES			
Cost of Material Consumed	18	50,479,025	171,587,137
Purchase of traded goods	19	32,821,117	40,850,409
Changes in inventories of finished goods	20	1,961,583	-1,245,975
Employee Benefit expense	21	22,337,631	46,927,777
Financial Costs	22	704,756	1,862,286
Depreciation and Amortization Expenses	8	2,966,541	6,732,182
Other Expenses	23	16,517,275	45,280,793
Total Expenses		127,787,928	311,994,610
V		19,147,450	23,728,808
Profit before exceptional and extraordinary items and taxes (III - IV)			
VI		-	-
Exceptional Items			
VII		19,147,450	23,728,808
Profit before extraordinary items and tax (V-VI)			
VIII		-	-
Extraordinary Items			
IX		19,147,450	23,728,808
Profit before tax (VII - VIII)			
X			
Tax Expenses			
(1) Current Tax		4,827,643	5,953,860
(2) Excess Provision of Earlier Years		-	-
(3) Income Tax (Previous Year)		-	-
(4) Deferred Tax		864,899	(768,132)
Profit(Loss) for the period from continuing operations (IX - X)		13,454,908	18,543,080
XI		-	-
Profit(Loss) From discontinuing operations			
XIII		-	-
Tax expense of discontinuing operations			
XIV		-	-
Profit (Loss) from Discontinuing Operations (XII - XIII)			
XV		13,454,908	18,543,080
Profit (Loss) for the period (XI + XIV)			
XVI			
Earning per Equity Share of Rs. 10/- each			
(a) Basic		2.73	3.76
(b) Diluted		2.73	3.76

Notes forming part of Financial Statements

1 to 23

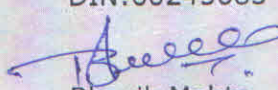
As per our attached report of even date

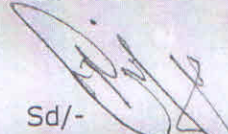
For Nirav Patel & Co.
Chartered Accountants
FRN: 134617W

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



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

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

Bhavik Mehta
CFO

Sd/- 
Meera S. Makwana
Whole Time Director
DIN:08277500

Kruti Shah
Company Secretary

HALF YEARLY REPORT 2020-21

VERA SYNTHETIC LTD.

BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

	Note No.	Unaudited As at 30.09.2020 Rs.	Audited As at 31.03.2020 Rs.
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS:			
(a) Share Capital	1	49,350,000	49,350,000
(b) Reserves & Surplus	2	98,995,634	85,540,792
(c) Share Capital Pending Allotment			
2 NON CURRENT LIABILITIES			
(a) Long Term Borrowings	3	16,533,283	10,690,581
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
3 CURRENT LIABILITIES			
(a) Short Term Borrowings	4	2,541,252	-
(b) Trade Payables	5	20,278,619	13,624,648
(c) Other Current Liabilities	6	22,377,952	17,481,554
(d) Short Term Provisions	7	10,762,865	5,935,156
TOTAL		220,839,606	182,622,731
B ASSETS			
1 NON CURRENT ASSETS			
(a) Fixed Assets	8	37,163,585	40,121,126
(b) Non-current investments		-	-
(c) Deferred Tax Assets (NET)			
(c) Long term loans and advances & Deposit	9	5,994,433	2,988,017
(d) Differed Tax Assets (Net)	10	575,205	1,440,104
(e) Other non - current assets		-	-
2 CURRENT ASSETS			
(a) Current investment		-	-
(b) Inventories	11	-	16,466,040
(c) Trade receivables	12	115,970,727	81,425,800
(d) Cash and cash equivalents	13	2,034,309	25,038,349
(e) Short term loans and advances	14	46,744,495	2,985,756
(f) Other current assets	15	12,356,851	12,157,540
TOTAL		220,839,606	182,622,731

Notes forming part of Financial Statements

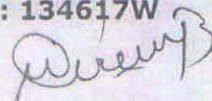
1 to 23

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

Sd/- 
(Nirav B. Patel)
Partner

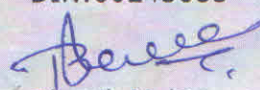
M. No. 149360
Date : 12-11-2020
Place : Bhavnagar

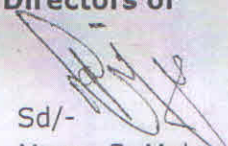
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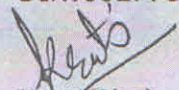


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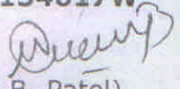

Kruti Shah
Company Secretary

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

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

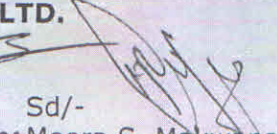
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