



VERA SYNTHETIC LIMITED

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

14th November, 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: Audited Financial Results for the Half Year Ending 30th September, 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 4th meeting for Financial Year 2019-20 held on 14th November, 2019 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, 2019

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, 2019.
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



VERA SYNTHETIC LIMITED

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

14th November, 2019

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, 14th Day of November, 2018 at 04:00 P.M.

The Board of Directors of the Company at their meeting held on Thursday, 14th Day of November, 2019 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 Half Yearly Audited Financial Results along with Auditors' report under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for the Half year 2019-20 ended on 30th September, 2019 as enclosed.

The Meeting was commenced at 04:00 P.M and concluded at 5:30 P.M.

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

Thanking You.

Yours Faithfully,

For, VERA SYNTHETIC LIMITED

Bhavik B. Mehta
Chief Financial Officer

Encl:

- ✓ Auditor's Report
- ✓ Audited Statement of Assets And Liability
- ✓ Audited Financial Results for the Year ended on 30th September, 2019

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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 30th September,2019					
('In Ruppees)					
Sr No.	Particulars	Half Year Ended		Year Ended	
		Audited	Audited	Audited	Audited
		30.09.2019	30.09.2018	31.03.2019	31.03.2018
I	Sales/Income from Operations (inclusive of Excise Duty)	178,923,480.00	181,719,701.00	158,638,735.00	340,358,436.00
II	Other Operating Income	1,227,036.00	1,074,520.00	609,954.00	1,684,474.00
III	Total income from Operations (net)	180,150,516.00	182,794,221.00	159,248,689.00	342,042,910.00
IV	Expenses				
	Cost of Materials consumed	76,073,131.00	88,650,023.00	107,214,586.00	195,864,610.00
	Purchase of stock-in-trade	44,044,300.00	26,423,043.00	13,590,395.00	40,013,438.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(975,897.00)	11,523,877.00	24,152.00	11,548,029.00
	Employee benefits expense	21,887,397.00	17,469,926.00	18,809,331.00	36,279,257.00
	Finance Costs	961,701.00	1,350,299.00	1,146,420.00	2,496,719.00
	Depreciation and amortisation expense	3,079,786.00	3,079,380.00	3,437,541.00	6,516,921.00
	Other expenses	22,741,737.00	23,282,501.00	6,359,076.00	29,641,577.00
	Total Expenses	167,812,155.00	171,779,050.00	150,581,501.00	322,360,551.00
V	Profit Before exceptional and extraordinary items and taxes(III-IV)	12,338,361.00	11,015,171.00	8,667,188.00	19,682,359.00
VI	Exceptional Items	-	-	-	-
VII	Profit Before Extraordinary items	12,338,361.00	11,015,171.00	8,667,188.00	19,682,359.00
VIII	Extraordinary items	-	-	-	-
IX	Profit Before Tax	12,338,361.00	11,015,171.00	8,667,188.00	19,682,359.00
X	Tax Expense	-	-	-	-
	1) Current Tax	3,167,277.00	-	5,515,104.00	5,515,104.00
	2) Excess Provision of Earlier Years	-	-	(130,340.00)	(130,340.00)
	3) Income Tax (Previous Year)	-	78,590.00	126,230.00	204,820.00
	4) Deferred Tax (Assets)	208,377.00	-	86,145.00	86,145.00
XI	Profit For the Period From Continuing Operation (IX-X)	8,962,706.00	10,936,581.00	3,070,049.00	14,006,630.00
XII	Profit From Discontinuing Operation	-	-	-	-
XIII	Tax Expense of discontinuing Operation	-	-	-	-
XIV	Profit From Discontinuing Operation(XII-XIII)	8,962,706.00	10,936,581.00	3,070,049.00	14,006,630.00
XV	Profit For the Period (XI+XIV)	8,962,706.00	10,936,581.00	3,070,049.00	14,006,630.00
XVI	Face Value	10	10	10	10
XVII	Paid-up equity share capital (Rs.Lacs)	49350000	49350000	49350000	49350000
XXI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
XXII	Earning per Share(EPS)-Basic/Diluted	1.82	2.22	0.62	2.84
				2.84	2.93

Date: 14th November, 2019

Place: Bhavnagar

By order of the Board of Directors of
Vera Synthetic Limited



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CIN: L17110GJ2000PLC037369

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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 Assets and Liabilities		
('In Ruppees)		
Particulars	AS AT 30.09.2019	AS AT 31.03.2019
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	49,350,000.00	49,350,000.00
(b) Reserves and surplus	75,960,417.00	66,997,711.00
(c) Money received against share warrants	-	-
Sub-total (1)	125,310,417.00	116,347,711.00
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-term borrowings	12,462,374.00	14,185,204.00
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total (3)	12,462,374.00	14,185,204.00
4 Current liabilities		
(a) Short-term borrowings	11,298,063.00	-
(b) Trade payables	30,999,881.00	11,143,472.00
(c) Other current liabilities	14,501,882.00	9,802,368.00
(d) Short-term provisions	3,167,277.00	5,515,104.00
Sub-total (4)	59,967,103.00	26,460,944.00
TOTAL	197,739,894.00	156,993,859.00
II. ASSETS		
Non-current assets		
1 (a) Fixed assets		
(i) Tangible assets	43,950,867.00	39,742,123.00
(ii) Intangible assets	-	-
(ii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
	43,950,867.00	39,742,123.00
(b) Non-current investments	-	10,000.00
(c) Deferred tax assets (net)	463,595.00	671,972.00
(d) Long-term loans and advances	1,796,051.00	1,814,998.00
(e) Trade receivables	-	-
(f) Other non-current assets	-	-
Sub-total (1)	46,210,513.00	42,229,093.00
2 Current assets		
(a) Current investments	13,080,874.00	-
(b) Inventories	8,098,968.00	3,659,924.00
(c) Trade receivables	114,412,054.00	76,373,277.00
(d) Cash and cash equivalents	4,149,397.00	23,450,400.00
(e) Short-term loans and advances	1,571,578.00	2,530,773.00
(f) Other current assets	10,216,510.00	8,740,392.00
Sub-total (2)	151,529,381.00	114,754,766.00
TOTAL	197,739,894.00	156,983,859.00

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VERA SYNTHETIC LIMITED

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Notes:

1. The standalone financial statements for half year ended on September 30, 2019 have been reviewed and recommended by the audit committee at its meeting held on November 14, 2019 and approved by the board of directors at its meeting held on November 14, 2019.
2. The standalone financial statements are prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof.
3. The Company is operating only in one segment; hence the results are reported under one segment as per the Accounting Standard -17.
4. In accordance with regulation 33 of SEBI (LODR) regulation 2015, the statutory auditors of the company carried out audit for the half year ended financials.
5. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
6. Figures, wherever required, are regrouped / rearranged.
7. Statement of standalone assets and liabilities and cash flow statement as on September 30, 2019 is enclosed herewith.
8. The Company is not having any subsidiary company



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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

Auditor's Report on Standalone Financial Results of the Company for the Half Year and Year ended 30.09.2019 Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors,
VERA SYNTHETIC LIMITED
GUJARAT

1. We have audited half yearly Standalone Financial results of VERA SYNTHETIC LIMITED for the half year ended 30.09.2019 and the Standalone Year to date results for the period from 1st April, 2019 to 30th September, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Standalone half yearly financial results as well as the Standalone year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) Give a true and fair view of the net profit and other financial information for the half year ended 30.09.2019 as well as the year to date results for the period from 01st April, 2019 to 30th September, 2019.

For, Nirav Patel & Co.
Chartered Accountants

(Nirav B. Patel)

Partner.

M. No. 149360

FRN. 134617W

UDIN: **19149360AAAAJQ9225**



Place: Bhavnagar

Date: 14/11/2019

BALANCE SHEET AS AT 30th SEPTEMBER, 2019

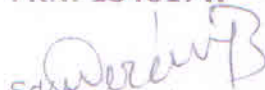
	Note No.	As at 30.09.2019 Rs.	As at 31.03.2019 Rs.
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS:			
(a) Share Capital	2	49,350,000	49,350,000
(b) Reserves & Surplus	3	75,960,417	66,997,711
2 NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	12,462,374	14,185,204
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
3 CURRENT LIABILITIES			
(a) Short Term Borrowings	5	11,298,063	-
(b) Trade Payables	6	30,999,881	11,143,473
(c) Other Current Liabilities	7	14,501,882	9,802,368
(d) Short Term Provisions	8	3,167,277	5,515,104
TOTAL		197,739,895	156,993,859
B ASSETS			
1 NON CURRENT ASSETS			
(a) Fixed Assets	9	43,950,867	39,742,123
(b) Non-current investments	10	-	10,000
(c) Long term loans and advances & Deposit	11	1,796,051	1,814,998
(d) Differed Tax Assets (Net)	12	463,595	671,972
(e) Other non - current assets		-	-
2 CURRENT ASSETS			
(a) Current investment	13	13,080,874	-
(b) Inventories	14	8,098,968	3,659,923
(c) Trade receivables	15	114,412,054	76,373,277
(d) Cash and cash equivalents	16	4,149,397	23,450,401
(e) Short term loans and advances	17	1,571,578	2,530,773
(f) Other current assets	18	10,216,510	8,740,392
TOTAL		197,739,895	156,993,859

Notes forming part of Financial Statements 1 to 28

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

As per our attached report of even date

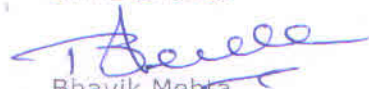
For Nirav Patel & Co.
Chartered Accountants
FRN: 134617W

Sd/- 
(Nirav B. Patel)
Partner
M. No. 149360
Date : 14-11-2019
Place : Bhavnagar
UDIN:19149360AAAAJQ9225



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

STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019

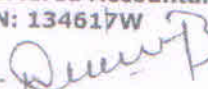
	Note No.	As at 30.09.2019 Rs.	As at 31.03.2019 Rs.
I Revenue from Operations	19	178,923,480	340,358,436
II Other Income	20	1,227,036	1,684,474
III Total Revenue (I+II)		180,150,516	342,042,910
IV EXPENSES			
Cost of Material Consumed	21	76,073,131	195,864,610
Purchase of traded goods	22	44,044,300	40,013,438
Changes in inventories of finished goods	23	-975,897	11,548,029
Employee Benefit expense	24	21,887,397	36,279,257
Financial Costs	25	961,701	2,496,719
Depreciation and Amortization Expenses	9	3,079,786	6,516,921
Other Expenses	26	22,741,737	29,641,577
Total Expenses		167,812,155	322,360,552
V Profit before exceptional and extraordinary items and taxes (III - IV)		12,338,361	19,682,359
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V-VI)		12,338,361	19,682,359
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		12,338,361	19,682,359
X Tax Expenses			
(1) Current Tax		3,167,277	5,515,104
(2) Excess Provision of Earlier Years		-	(130,340)
(3) Income Tax (Previous Year)		-	204,820
(4) Deferred Tax		208,377	86,145
XI Profit(Loss) for the period from continuing operations (IX - X)		8,962,706	14,006,630
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)		8,962,706	14,006,630
XVI Earning per Equity Share of Rs. 10/- each			
(a) Basic		1.82	2.84
(b) Diluted		1.82	2.84

Notes forming part of Financial Statements

1 to 28

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 : 14-11-2019

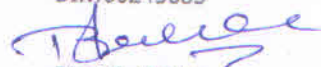
Place : Bhavnagar

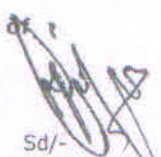
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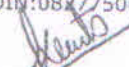


For and on behalf of Board of Directors of
VERA SYNTHETIC LTD.

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


Bhavik Mehta
CFO

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


Kruti Shah
Company Secretary

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON

30.09.2019

A Cash Flow from the Operating Activities		12,338,361
Net Profit Before Tax		
Add : Adjustments for - Depreciation	3,079,786	
- Finance Costs	961,701	
- Misc. Expenses W/Off	0	
	4,041,487	
Less : Adjustments for - Interest Received	0	
- Income Tax Paid	3,002,990	
	1,038,497	1,038,497
Operating Profit before Working Capital Changes		13,376,858
Changes in Working Capital		
in Short term Borrowings	11,298,063	
in Trade Payable	19,856,409	
in Trade Receivable	(38,038,778)	
in Other Current Liabilities	4,699,514	
in Short term Provision	(2,347,827)	
in Short term Loans Advance & Deposits	959,194	
in Inventory	(4,439,045)	
in Other Current Assets	1,526,871	
Cash Generated from Operations	(6,485,598)	(6,485,598)
Less - Net Tax Expenses		3,167,277
Net Cash Flow from Operating Activities (A)		3,723,983
B Cash Flow from Investing Activities		
Inflows		
Sale of Fixed Assets & Investments	3,207,325	
Interest Received	0	
Outflows		
Purchase of Fixed Assets & Investments	(23,566,728)	
Interest Paid	0	
	(20,359,403)	(20,359,403)
Net Cash Used in Investing Activities (B)		(20,359,403)
C Cash Flow from Financing Activities		
Proceeds from Equity Share Capital Issued & Premium	0	
Proceeds from Preference Share Capital Issued	0	
Long term borrowings	(1,722,829)	
Long term Loans & Advances	18,947	
	(1,703,883)	(1,703,883)
Less - Finance Cost of Interest & Other	961,701	
Less - Repayment of Secured Loan & Unsecured Loan	0	
	961,701	961,701
Net Cash Flow from Financing Activities (C)		(2,665,584)
Net Decrease / Increase in Cash & Cash Equivalents		(19,301,004)
Cash & Cash Equivalents (Opening Balance)		23,450,401
Cash & Cash Equivalents (Closing Balance)		4,149,397

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 : 14-11-2019

Place : Bhavnagar

UDIN:19149360AAAAJQ9225



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
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