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

28th June, 2021

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 Monday,28thDay of June, 2021 at 02:00 P.M.

The Board of Directors of the Companyat their meeting held on Monday,28thDay of June, 2021at 02:00 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. To consider and approve related party transaction
3. Considered and Approved the Half Year and year ended Audited Financial Results along with Auditors' report under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for the Half year and year ended on 31st March, 2021 as enclosed.
4. Notes taken for the interest disclosed by the directors under section 184(1) Disqualification for appointment of Director u/s 164 and declaration of Independency from Independent Director u/s 149 of the Companies Act, 2013
5. Authorized Board to borrow money within the limit specified under section 180(1)(c) of the Companies Act, 2013 and to do all ancillary compliance for the renewal of credit facility with State Bank of India

6. Authorized Board to Invest the fundsof The Company
7. Authorized Board to grant loans or give guarantee or provide security in respect of loans

The Meeting was commenced at 02:00 P.M and concluded at 6:00P.M.
You are therefore requested to take this into your official records and oblige.

Thank You.

Yours Faithfully,
For, VERA SYNTHETIC LIMITED

VERA SYNTHETIC LIMITED BHAVNAGAR

Bhavik B. Mehta
Chief Financial Officer
Encl:

- ✓ **Auditor's Report**
- ✓ **Audited Statement of Assets And Liability**
- ✓ **Audited Financial Results for the Year ended on 31st March, 2021**

NIRAV PATEL & CO.

CHARTERED ACCOUNTANTS

CA. NIRAV B. PATEL (M.com, F.C.A)
CA. RINKU N. PATEL (M.com, A.C.A,DISA)

Mail.: caniravpatel5719@icai.org
Cont. 9879808097

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report (Unmodified Opinion) on Audited standalone half yearly Financial Results and Year to Date Results of the Company dated 31st March, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
VERA SYENTHETIC LIMITED

Report on the audit of the Standalone Financial Results
Opinion

We have audited the accompanying standalone half yearly financial results of **VERA SYENTHETIC LIMITED** (the company) for the half year ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

NIRAV PATEL & CO.
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Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is

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higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For, Nirav Patel & Co.
Chartered Accountants

NIRAV PATEL & CO. * CHARTERED ACCOUNTANTS * BHAVNAGAR FRN.134617W

(Nirav B. Patel)
Partner
M. No. 149360
FRN. 134617W
UDIN: **21149360AAAACG4720**
Date: 28/06/2021
Place: Bhavnagar

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

Office No.UL-27,Pattani Plaza,Devubaug,Dairy Road,Bhavnagar,Gujarat-364002

Statement of Assets and Liabilities

('In Ruppes)

	Particulars	AS AT 31.03.2021 Audited	AS AT 31.03.2020 Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	49,350,000.00	49,350,000.00
	(b) Reserves and surplus	104,094,934.00	85,540,792.00
	(c) Money received against share warrants	-	-
	Sub-total (1)	**153,444,934.00**	**134,890,792.00**
2	**Share application money pending allotment**		
3	**Non-current liabilities**		
	(a) Long-term borrowings	12,943,388.00	10,690,581.00
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total (3)	**12,943,388.00**	**10,690,581.00**
4	**Current liabilities**		
	(a) Short-term borrowings	-	-
	(b) Trade payables	15,840,009.00	13,624,648.00
	(c) Other current liabilities	17,374,782.00	17,481,554.00
	(d) Short-term provisions	6,453,596.00	5,935,157.00
	Sub-total (4)	**39,668,387.00**	**37,041,359.00**
	TOTAL	**206,056,709.00**	**182,622,732.00**
II.	**ASSETS**		
	Non-current assets		
1	(a) Fixed assets		
	(i) Tangible assets	44,734,144.00	40,121,126.00
	(ii) Intangible assets	-	-
	(ii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
		44,734,144.00	40,121,126.00
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	422,736.00	1,440,104.00
	(d) Long-term loans and advances	2,246,857.00	2,988,017.00
	(e) Trade receivables	-	-
	(f) Other non-current assets		
	Sub-total (1)	**47,403,737.00**	**44,549,247.00**
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	24,395,355.00	16,466,040.00
	(c) Trade receivables	63,392,925.00	81,425,800.00
	(d) Cash and cash equivalents	29,539,712.00	25,038,349.00
	(e) Short-term loans and advances	22,816,311.00	2,985,756.00
	(f) Other current assets	18,508,669.00	12,157,540.00
	Sub-total (2)	**158,652,972.00**	**138,073,485.00**
	TOTAL	**206,056,709.00**	**182,622,732.00**

VERA SYNTHETIC LIMITED BHAVNAGAR

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 31th March,2021

('In Ruppes)

Sr No.	Particulars	Half Year Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
I	Sales/Income from Operations (inclusive of Excise Duty)	134,259,515.00	146,765,121.00	155,094,783.00	281,024,636.00	334,018,263.00
II	Other Operating Income	10,334,424.00	170,256.00	478,119.00	10,504,680.00	1,705,155.00
III	**Total income from Operations (net)**	**144,593,938.00**	**146,935,377.00**	**(291,529,315.00)**	**291,529,315.00**	**335,723,418.00**
IV	Expenses					
	Cost of Materials consumed	50,418,056.00	50,479,025.00	95,514,006.00	100,897,081.00	171,587,137.00
	Purchase of stock-in-trade	47,890,746.00	32,821,117.00	(3,193,891.00)	80,711,863.00	40,850,409.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10,970,370.00)	1,961,583.00	(270,078.00)	(9,008,787.00)	(1,245,975.00)
	Employee benefits expense	29,504,431.00	22,337,631.00	25,040,380.00	51,842,062.00	46,927,777.00
	Finance Costs	929,438.00	704,756.00	900,585.00	1,634,194.00	1,862,286.00
	Depreciation and amortisation expense	3,117,498.00	2,966,541.00	3,652,396.00	6,084,039.00	6,732,182.00
	Other expenses	16,749,813.00	16,517,275.00	22,539,056.00	33,267,088.00	45,280,793.00
	Total Expenses	**137,639,612.00**	**127,787,928.00**	**144,182,455.00**	**265,427,540.00**	**311,994,610.00**
V	Profit Before exceptional and extraordinary items and taxes(III-IV)	6,954,326.00	19,147,450.00	11,390,447.00	26,101,776.00	23,728,808.00
VI	Exceptional Items	-	-	-		
VII	Profit Before Extraordinary items	**6,954,326.00**	**19,147,450.00**	**11,390,447.00**	**26,101,776.00**	**23,728,808.00**
VIII	Extraordinary items	-	-	-		
IX	Profit Before Tax	6,954,326.00	19,147,450.00	11,390,447.00	26,101,776.00	23,728,808.00
X	Tax Expense	-	-	-		
	1) Currunt Tax	1,625,953.00	4,827,643.00	2,786,583.00	6,453,596.00	5,953,860.00
	2)Excess Provision of Earlier Years	-	-	-	-	-
	3)Income Tax (Previous Year)	76,670.00	-	-	76,670.00	-
	4)Deffered Tax (Assets)	152,468.00	864,899.00	(976,509.00)	1,017,367.00	(768,132.00)
XI	Profit For the Period From Continuing Operation (IX-X)	**5,099,235.00**	**13,454,908.00**	**9,580,374.00**	**18,554,143.00**	**18,543,080.00**
XII	Profit From Discontinuing Operation	-	-	-		
XIII	Tax Expense of discontinuing Operation	-	-	-		
XIV	Profit From Discontinuing Operation(XII-XIII)	5,099,235.00	13,454,908.00	9,580,374.00	18,554,143.00	18,543,080.00
XV	Profit For the Period (XI+XIV)	5,099,235.00	13,454,908.00	9,580,374.00	18,554,143.00	18,543,080.00
XVI	Face Value	10	10	10	10	10
XVII	Paid-up equity share capital (Rs.Lacs)	49350000	49350000	49350000	49350000	49350000
XXI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-		
XXII	**Earning per Share(EPS)-Basic/Diluted**	**1.03**	**2.73**	**1.94**	**3.76**	**3.76**

By order of the Board of Directors of
Vera Synthetic Limited

Date: 28th June, 2021
Place: Bhavnagar

VERA SYNTHETIC LIMITED • BHAVNAGAR

Notes:

1. The standalone financial statements for half year and year ended on March 31, 2021 have been reviewed and recommended by the audit committee at its meeting held on June 28th, 2021 and approvedby the board of directors at its meeting held on June28, 2021.
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 theCompanies Act, 2013 and the relevant rules thereof.
3. The Company is operating only in one segment i.e. Manufacturing of technical textiles such as fish nets; 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 companycarried out audit for the half year and yearended 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 March 31, 2021 isenclosed herewith.
8. The Company is not having any subsidiary or holding company
9. The figures of the half year ended 31st March, 2021 are balancing figures between audited figures for the year ended 31st March, 2021 and year to date figures up to half year ended on 30th September 2020

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