VERA SYNTHETIC LIMITED

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

14th November, 2021

To,
Manager - Listing Department,
National Stock Exchange India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex – Bandra (E)
Mumbai – 400 051

Symbol: VERA

Dear Sir,

Sub: Outcome of Board Meeting of "VERA SYNTHETIC LIMITED" ("Company") held on Sunday, 14th Day of November, 2021 at 12:30 P.M.

The Board of Directors of the Company at their meeting held on, 14th Day of November, 2021 at 12:30 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 unaudited Financial Results of the company for the half year ended 30th September, 2021 (under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015) along with Limited Review Report of the Statutory Auditor on the said Results, as enclosed.
3. Re-appoint of Ms. Kruti N. Shah as Company Secretary, who completed One year of terms of appointment

The Meeting was commenced at 12:30 P.M and concluded at 1:00 P.M.
You are therefore requested to take this into your official records and oblige.

Thanking You.
Yours Faithfully,
For, VERA SYNTHETIC LIMITED

VERA SYNTHETIC LIMITED BHAVNAGAR

Kruti Shah
Company Secretary
Encl:

- ✓ **Auditor's Limited Review Report**
- ✓ **Unaudited statement of Assets And Liability as on 30.09.2021**
- ✓ **Unaudited Financial Results for the Year ended on 30th September, 2021**

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

NIRAV PATEL & CO.
CHARTERED ACCOUNTANTS

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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, 2021

We have reviewed the accompanying statement of unaudited financial results of VERA SYNTHETIC LIMITED for the period ended 30TH SEPTEMBER, 2021 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: 21149360AAAAEW5096
PLACE: BHAVNAGAR
DATE: 14/11/2021

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

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

Standalone Statement of Unaudited Financial Results for the Half Year ended On 30th September,2021

('In Ruppes)

Sr No.	Particulars	Half Year Ended		Year Ended		
		Unaudited	Unaudited	Audited	Audited	Audited
		30.09.2021	30.09.2020	31.03.2021	31.03.2021	31.03.2020
I	Sales/Income from Operations (inclusive of Excise Duty)	174,012,034.00	146,765,121.00	134,259,515.00	281,024,636.00	334,018,263.00
II	Other Operating Income	3,064,943.00	170,256.00	10,334,424.00	10,504,680.00	1,705,155.00
III	**Total income from Operations (net)**	**177,076,977.00**	**146,935,377.00**	**144,593,939.00**	**291,529,315.00**	**335,723,418.00**
IV	Expenses					
	Cost of Materials consumed	42,787,145.00	50,479,025.00	50,418,056.00	100,897,081.00	171,587,137.00
	Purchase of stock-in-trade	95,365,496.00	32,821,117.00	47,890,746.00	80,711,863.00	40,850,409.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,473,272.00)	1,961,583.00	(10,970,370.00)	(9,008,787.00)	(1,245,975.00)
	Employee benefits expense	18,595,710.00	22,337,631.00	29,504,431.00	51,842,062.00	46,927,777.00
	Finance Costs	655,859.00	704,756.00	929,438.00	1,634,194.00	1,862,286.00
	Depreciation and amortisation expense	3,411,866.00	2,966,541.00	3,117,498.00	6,084,039.00	6,732,182.00
	Other expenses	16,456,023.00	16,517,275.00	16,749,813.00	33,267,088.00	45,280,793.00
	Total Expenses	169,798,827.00	127,787,928.00	137,639,612.00	265,427,540.00	311,994,610.00
V	Profit Before exceptional and extraordinary items and taxes(III-IV)	7,278,151.00	19,147,450.00	6,954,327.00	26,101,776.00	23,728,808.00
VI	Exceptional Items	-	-			
VII	Profit Before Extraordinary items	7,278,151.00	19,147,450.00	6,954,327.00	26,101,776.00	23,728,808.00
VIII	Extraordinary items	-	-	-		
IX	Profit Before Tax	7,278,151.00	19,147,450.00	6,954,327.00	26,101,776.00	23,728,808.00
X	Tax Expense	-	-	-		
	1) Currunt Tax	1,865,865.00	4,827,643.00	1,625,953.00	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)	(33,977.00)	864,899.00	152,468.00	1,017,367.00	(768,132.00)
XI	Profit For the Period From Continuing Operation (IX-X)	5,446,263.00	13,454,908.00	5,099,236.00	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)	5,446,263.00	13,454,908.00	5,099,236.00	18,554,143.00	18,543,080.00
XV	Profit For the Period (XI+XIV)	5,446,263.00	13,454,908.00	5,099,236.00	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	4935000	49350000	49350000
XXI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-		
XXII	**Earning per Share(EPS)-Basic/Diluted**	**1.10**	**2.73**	**1.03**	**3.76**	**3.76**

Date: 14th November, 2021

Place: Bhavnagar

By order of the Board of Directors of
Vera Synthetic Limited

VERA SYNTHETIC LIMITED BHAVNAGAR

Sunil D. Makwana
Director
245683

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 Ruppes)

	Particulars	AS AT 30.09.2021 Unaudited	AS AT 31.03.2021 Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
(a)	Share capital	49,350,000.00	49,350,000.00
(b)	Reserves and surplus	109,541,196.00	104,094,934.00
(c)	Money received against share warrants	-	-
	Sub-total (1)	**158,891,196.00**	**153,444,934.00**
2	**Share application money pending allotment**		
3	**Non-current liabilities**		
(a)	Long-term borrowings	10,349,243.00	12,943,388.00
(b)	Deferred tax liabilities (Net)	-	-
(c)	Other Long term liabilities	-	-
(d)	Long-term provisions	-	-
	Sub-total (3)	**10,349,243.00**	**12,943,388.00**
4	**Current liabilities**		
(a)	Short-term borrowings	1,782,925.00	-
(b)	Trade payables	20,279,275.00	15,840,009.00
(c)	Other current liabilities	14,773,178.00	17,374,782.00
(d)	Short-term provisions	8,319,462.00	6,453,597.00
	Sub-total (4)	**45,154,840.00**	**39,668,388.00**
	TOTAL	**214,395,279.00**	**206,056,710.00**
II.	**ASSETS**		
	Non-current assets		
1 (a)	Fixed assets		
	(i) Tangible assets	41,776,482.00	44,734,144.00
	(ii) Intangible assets		-
	(ii) Capital work-in-progress		-
	(iv) Intangible assets under development	-	-
		41,776,482.00	44,734,144.00
(b)	Non-current investments	-	
(c)	Deferred tax assets (net)	456,714.00	422,737.00
(d)	Long-term loans and advances	10,435,577.00	2,246,857.00
(e)	Trade receivables		-
(f)	Other non-current assets		
	Sub-total (1)	**52,668,773.00**	**47,403,738.00**
2	**Current assets**		
(a)	Current investments	-	-
(b)	Inventories	27,010,489.00	24,395,355.00
(c)	Trade receivables	107,842,414.00	63,392,925.00
(d)	Cash and cash equivalents	772,920.00	29,539,712.00
(e)	Short-term loans and advances	7,244,244.00	22,816,311.00
(f)	Other current assets	18,856,439.00	18,508,669.00
	Sub-total (2)	**161,726,506.00**	**158,652,972.00**
	TOTAL	**214,395,279.00**	**206,056,710.00**

VERA SYNTHETIC LIMITED BHAVNAGAR

Notes:

1. The standalone financial statements for half year ended on September 30, 2021 have been reviewed and recommended by the audit committee at its meeting held on November 14, 2021 and approved by the board of directors at its meeting held on November 14, 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 the Companies Act, 2013 and the relevant rules thereof.
3. The Company is operating only in **one segment i.e. manufacturing**; 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 give the limited review report 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. Previous Year Figure have been regrouped / reclassified wherever considered necessary to make them comparable with the current year Figures.
7. Unaudited Statement of standalone assets and liabilities and cash flow statement as on September 30, 2021 is enclosed herewith.
8. The Company is not having any subsidiary company

VERA SYNTHETIC LIMITED BHAVNAGAR

HALF YEARLY REPORT 2021-22
VERA SYNTHETIC LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON

		30.09.2021 Unaudited	31.03.2021 Audited	30.9.2020 Audited
A	**Cash Flow from the Operating Activities**			
	Net Profit Before Tax	**7,278,151**	**26,101,776**	**19,147,450**
	Add : Adjustments for - Depreciation	3,411,866	6,084,039	2,966,541
	- Finance Costs	655,859	1,634,194	704,756
	- Misc. Expenses W/Off	0	0	
		4,067,724	**7,718,233**	**3,671,297**
	Less : Adjustments for - Interest Received	0	238,238	27,895
	- Profit on Sale of Assets	0	1,303,871	0
	- Income Tax Paid	0	6,326,670	473,000
		4,067,724	**(150,547)**	**3,170,402**
	Operating Profit before Working Capital Changes	**11,345,875**	**25,951,299**	**22,317,852**
	Changes in Working Capital			
	in Short term Borrowings	1,782,925	0	2,541,252
	in Trade Payable	4,439,266	2,215,362	6,653,972
	in Trade Receivable	(44,449,489)	18,032,875	(34,544,927)
	in Other Current Liabilities	(2,601,604)	(106,772)	4,896,398
	in Short term Provision	1,865,865	518,440	4,827,709
	in Short term Loans Advance & Deposits	15,572,067	(19,830,555)	(43,758,739)
	in Inventory	(2,615,134)	(7,929,314)	16,446,040
	in Other Current Assets	(347,770)	(101,129)	273,689
	Cash Generated from Operations	**(26,353,874)**	**(7,201,094)**	**(42,664,607)**
	Less - Net Tax Expenses	**1,865,865**	6,453,596	4,827,643
	Net Cash Flow from Operating Activities (A)	**(16,873,864)**	**12,296,539**	**(25,154,398)**
B	**Cash Flow from Investing Activities**			
	Inflows			
	Sale of Fixed Assets & Investments	0	1,303,871	0
	Interest Received	0	238,238	27,895
	Outflows			
	Purchase of Fixed Assets & Investments	(454,204)	(10,697,057)	(9,000)
	Interest Paid	0	0	
		(454,204)	**9,154,948**	**18,895**
	Net Cash Used in Investing Activities (B)	**(454,204)**	**9,154,948**	**18,895**
C	**Cash Flow from Financing Activities**			
	Proceeds from Equity Share Capital Issued & Premium	0		0
	Proceeds from Preference Share Capital Issued	0		0
	Long term borrowings	(2,594,146)	2,252,807	5,842,636
	Long term Loans & Advances	(8,188,720)	741,159	(3,006,416)
		(10,782,866)	**2,993,966**	**2,836,220**
	Less - Finance Cost of Interest & Other	655,859	1,634,194	704,756
	Less - Repayment of Secured Loan & Unsecured Loan	0		
		655,859	**1,634,194**	**704,756**
	Net Cash Flow from Financing Activities (C)	**(11,438,724)**	**1,359,773**	**2,131,464**
	Net Decrease / Increase in Cash & Cash Equivalents	**(28,766,792)**	**4,501,364**	**(23,004,039)**
	Cash & Cash Equivalents (Opening Balance)	**29,539,712**	**25,038,349**	**25,038,349**
	Cash & Cash Equivalents (Closing Balance)	**772,920**	**29,539,712**	**2,034,309**

As per our attached report of even date

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

VERA SYNTHETIC LIMITED BHAVNAGAR

Sunilbhai D. Makwana
Managing Director
DIN:00245683