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

28th June, 2021

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 and Year ending 31st March, 2021 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 1st meeting for Financial Year 2021-22 held on 28th June, 2021 at 2:00 P.M. at the registered office of the Company, approved the Half Yearly Audited Financial Results for the Half Year and year ended March 31, 2021

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

1. Audited Financial Results for the Half Year and year ended on March 31, 2021.
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 02:00 P.M and concluded at 06:00 P.M.

Yours faithfully,

For, VERA SYNTHETIC LIMITED

VERA SYNTHETIC LIMITED BHAVNAGAR

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

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

28th June 2021
SCRIP SYMBOL:VERA

Dear Sir/ Madam,

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.: CCIR/CFD/CMD/56/2016

I, Sunil D. Makwana, Managing Director of Vera Synthetic Limited,hereby declare thatM/s. Nirav Patel & Co, Chartered Accountants(FRN: 134617W), being the statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Results of the Company for the half year and Year ended 31st March, 2021.

This declaration is given in accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations andDisclosure Requirements) Regulation 2015 as amended by the SEBI (Listing Obligations and DisclosureRequirements) (Amendment) Regulations, 2016 and SEBI circular CCIR/CFD/CMD/56/2016dated 27thMay,2016.

Kindly take this on your record.

Yours faithfully,
For, Vera Synthetic Limited

VERA SYNTHETIC LIMITED • BHAVNAGAR •

Sunil D. Makwana
Managing Director
DIN:00245683

CA

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.

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

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. BHAVNAGAR FRN.134617W CHARTERED ACCOUNTANTS

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

BALANCE SHEET AS AT 31st March, 2021

		Note No.	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
A	**EQUITY AND LIABILITIES**			
1	**SHAREHOLDERS' FUNDS:**			
	(a) Share Capital	2	4,93,50,000	4,93,50,000
	(b) Reserves & Surplus	3	10,40,94,934	8,55,40,792
	(c) Share Capital Pending Allotment			
2	**NON CURRENT LIABILITIES**			
	(a) Long Term Borrowings	4	1,29,43,388	1,06,90,581
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long Term Provisions		-	-
3	**CURRENT LIABILITIES**			
	(a) Short Term Borrowings	5	-	-
	(b) Trade Payables	6	1,58,40,009	1,36,24,648
	(c) Other Current Liabilities	7	1,73,74,782	1,74,81,554
	(d) Short Term Provisions	8	64,53,596	59,35,156
	TOTAL		**20,60,56,710**	**18,26,22,731**
B	**ASSETS**			
1	**NON CURRENT ASSETS**			
	(a) Fixed Assets	9	4,47,34,144	4,01,21,126
	(b) Non-current investments		-	-
	(c) Deferred Tax Assets (NET)			
	(c) Long term loans and advances & Deposit	10	22,46,857	29,88,017
	(d) Differed Tax Assets (Net)	11	4,22,737	14,40,104
	(e) Other non - current assets		-	-
2	**CURRENT ASSETS**			
	(a) Current investment		-	-
	(b) Inventories	12	2,43,95,355	1,64,66,040
	(c) Trade receivables	13	6,33,92,925	8,14,25,800
	(d) Cash and cash equivalents	14	2,95,39,712	2,50,38,349
	(e) Short term loans and advances	15	2,28,16,311	29,85,756
	(f) Other current assets	16	1,85,08,669	1,21,57,540
	TOTAL		**20,60,56,709**	**18,26,22,731**

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

Sd/-
(Nirav B. Patel)
Partner
M. No. 149360
Date : 28/06/2021
Place : Bhavnagar
UDIN:21149360AAAACG4720

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

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

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

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

Bhavik Mehta
CFO

Kruti Shah
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 March, 2021

		Note No.	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
I	Revenue from Operations	17	28,10,24,636	33,40,18,263
II	Other Income	18	1,05,04,680	17,05,155
III	**Total Revenue (I+II)**		**29,15,29,315**	**33,57,23,418**
IV	**EXPENSES**			
	Cost of Material Consumed	19	10,08,97,081	17,15,87,137
	Purchase of traded goods	20	8,07,11,863	4,08,50,409
	Changes in inventories of finised goods	21	-90,08,787	-12,45,975
	Employee Benefit expense	22	5,18,42,062	4,69,27,777
	Financial Costs	23	16,34,194	18,62,286
	Depreciation and Amortization Expenses	9	60,84,039	67,32,182
	Other Expenses	24	3,32,67,088	4,52,80,793
	Total Expenses		**26,54,27,540**	**31,19,94,610**
V	Profit before exceptional and extraordinary items and taxes (III - IV)		**2,61,01,776**	**2,37,28,808**
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		2,61,01,776	2,37,28,808
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		**2,61,01,776**	**2,37,28,808**
X	Tax Expenses			
	(1) Current Tax		64,53,596	59,53,860
	(2) Excess Provision of Earlier Years		-	-
	(3) Income Tax (Previous Year)		76,670	-
	(4) Deferred Tax (Assets)		10,17,367	(7,68,132)
XI	Profit(Loss) for the period from continuing operations		**1,85,54,143**	**1,85,43,080**
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)		**1,85,54,143**	**1,85,43,080**
XVI	Earning per Equity Share of Rs. 10/- each			
	(a) Basic		3.76	3.76
	(b) Diluted		3.76	3.76
	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 : 28/06/2021
Place : Bhavnagar
UDIN:21149360AAAACG4720

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

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

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

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

Bhavik Mehta
CFO

Kruti Shah
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED ON		31.03.2021	
A	**Cash Flow from the Operating Activities**		
	Net Profit Before Tax		2,61,01,776
	Add : Adjustments for - Depreciation	60,84,039	
	- Finance Costs	16,34,194	
	- Misc. Expenses W/Off	0	
		77,18,233	
	Less : Adjustments for - Interest Received	2,38,238	
	- Profit on Sale of Assets	13,03,871	
	- Income Tax Paid	63,26,670	
		(1,50,547)	(1,50,547)
	Operating Profit before Working Capital Changes		2,59,51,229
	Changes in Working Capital		
	in Short term Borrowings	0	
	in Trade Payable	22,15,362	
	in Trade Receivable	1,80,32,875	
	in Other Current Liabilities	(1,06,772)	
	in Short term Provision	5,18,440	
	in Short term Loans Advance & Deposits	(1,98,30,555)	
	in Inventory	(79,29,314)	
	in Other Current Assets	(1,01,129)	
	Cash Generated from Operations	(72,01,094)	(72,01,094)
	Less - Net Tax Expenses		64,53,596
	Net Cash Flow from Operating Activities (A)		1,22,96,539
B	**Cash Flow from Investing Activities**		
	Inflows		
	Sale of Fixed Assets & Investments	13,03,871	
	Interest Received	2,38,238	
	Outflows		
	Purchase of Fixed Assets & Investments	(1,06,97,057)	
	Interest Paid	0	
		(91,54,948)	(91,54,948)
	Net Cash Used in Investing Activities (B)		(91,54,948)
C	**Cash Flow from Financing Activities**		
	Proceeds from Equity Share Capital Issued & Premium	0	
	Proceeds from Preference Share Capital Issued	0	
	Long term borrowings	22,52,807	
	Long term Loans & Advances	7,41,159	
		29,93,966	29,93,966
	Less - Finance Cost of Interest & Other	16,34,194	
	Less - Repayment of Secured Loan & Unsecured Loan	0	
		16,34,194	16,34,194
	Net Cash Flow from Financing Activities (C)		13,59,773
	Net Decrease / Increase in Cash & Cash Equivalents		45,01,364
	Cash & Cash Equivalents (Opening Balance)		2,50,38,349
	Cash & Cash Equivalents (Closing Balance)		2,95,39,712

As per our attached report of even date
For Nirav Patel & Co.
Chartered Accountants
FRN: 134617W

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

Sd/-
(Nirav B. Patel)
Partner
M. No. 149360
Date : 28/06/2021
Place : Bhavnagar
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For and on behalf of Board of Directors of
VERA SYNTHETIC LTD.

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