

REGD. OFFICE :
206, ASHWARATH COMPLEX, 2ND FLOOR, OPP. FORTUNE HOTEL LANDMARK,
JSMANPURA, AHMEDABAD - 380014. PH. : 079 - 2755 0140 (M) 94272 53790

CORP. OFFICE :
29, CHINUBHAI TOWER, OPP. HANDLOOM HOUSE, ASHRAM ROAD,
AHMEDABAD-380009. GUJARAT. (INDIA) E-mail : info@heeraispac.com



OUR COMPANY CIN: L27101GJ1992PLC018101

OUR NEW REGISTERED OFFICE ADDRESS: Block No. 0-104, Ganesh Homes, Near
Pramukh Bunglow, Behind Sahajannd Homes, Chenpur Road, New Ranip, Ahmedabad,
Gujarat, 382470

Phone:: (M) 9909915750

www.heeraispac.com

E.MAIL: heeraispac1992@gmail.com

HIL/LIST/BSE/REG-33/FL/08-2022

Date: 12th August, 2022

To
Deputy General Manager,
Department of Corporate Services,
B S E Limited
P.J.Towers, Dalal Street,
Fort, Mumbai: 400 001.

Sirs,

Sub: Submission of Unaudited Financial Results for the Quarter Ended 30/06/2022

Ref: (1) Compliance to Regulation 33 of the SEBI (LODR) 2015

(2) Our Scrip Code: (HEERAISP | 526967 | INE025D01013)

With reference to above subject, we are enclosing here with following documents.

- (1) Unaudited Financial Results for the Quarter ended 30/06/2022.
- (2) Statutory Auditor's Limited Review Report on Unaudited Results.
- (3) Notes to the Unaudited Financial Results for the Quarter ended 30/06/2022.

All above documents are being submitted in compliance to Regulation 33 of the SEBI
(LODR) 2015.

The Said Unaudited Financial Results are also being submitted in XBRL format XML File
separately.

Please display the same on website of the exchange suitably.

Thanking you, we remain,

Yours faithfully,
For Heera Ispat Limited.

A handwritten signature in blue ink, appearing to read 'Dinesh S Rao'.

(Dinesh S Rao)
Managing Director,
DIN: 06379029

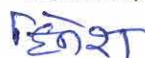
Heera Ispat Limited
Registered office - Block No B - 104, Ganesh Homes, Near Pramukh Bunglows,
Behind Sahajanang homes, Chenpur Road, New Ranip, Ahmedabad, Gujarat - 382470
Website - , Email - info@heeraiispat.com,
Telephone - +91 79-2755 0140
CIN No. - L27101GJ1992PLC018101

Statement of unaudited financial result for the quarter ended June 30, 2022

Sr. No.		Rupees in Lacs			
		Quarter Ended		Year Ended	
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		Unaudited	Audited	Unaudited	Audited
1	(a) Revenue from operation	-	-	-	-
	(b) Other Income	-	-	-	-
	Total Income	-	-	-	-
2	Expenses				
	(a) Employee benefits expense	0.60	0.75	0.75	3.00
	(b) Listing Fees	0.89	0.89	0.89	3.54
	(c) Finance cost	0.00	-	-	0.01
	(d) Other expenses	0.95	0.91	0.87	3.78
	Total Expenses	2.43	2.55	2.50	10.33
3	Profit/ (Loss) from Operations before Exceptional Items and tax (1-2)	(2.43)	(2.55)	(2.50)	(10.33)
4	Exceptional items	-72.61	0.19	-	0.19
5	Profit/ (Loss) before tax (3-4)	70.17	(2.74)	(2.50)	(10.52)
6	Tax expense				
	Current tax expense	-	-	-	-
	Tax adjustment of earlier years	-	-	-	-
	Deffered Tax	-	-	-	-
7	Net Profit/ (Loss) for the period (5+6)	70.17	(2.74)	(2.50)	(10.52)
	Other comprehensive income, net of income tax				
8	Items that will not be reclassified to profit or loss-	-	-	-	-
	Items that will be reclassified to profit or loss-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-
9	Total comprehensive income for the period	70.17	(2.74)	(2.50)	(10.52)
10	Paid up capital (Face value of Rs. 10 per share)	588.28	588.28	588.28	588.28
11	Other equity excluding revaluation reserve				(609.63)
12	Earnings Per Share				
	(a) Basic	1.19	(0.05)	(0.04)	(0.18)
	(b) Diluted	1.19	(0.05)	(0.04)	(0.18)

Place : Ahmedabad
Date : 12/08/2022

By Order of the Board
For, Heera Ispat Limited



DINESH S RAO
Managing Director
DIN:06379029

OUR COMPANY CIN: L27101GJ1992PLC018101

OUR NEW REGISTERED OFFICE ADDRESS: Block No. 0-104, Ganesh Homes, Near Pramukh Bungalow, Behind Sahajannd Homes, Chenpur Road, New Ranip, Ahmedabad, Gujarat, 382470

Phone:: (M) 9909915750

www.heeraispac.com

E.MAIL: heeraispac1992@gmail.com

NOTES:

1. The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2. The Audit Committee has reviewed the audited financial results for the quarter and year ended 30th June, 2022 at its meeting held on 12nd August, 2022 and the same have been approved by Board of Directors at their meeting held on 12nd August, 2022.
3. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.
4. The Company has Rs. Nil revenue from operations during the year, which may cast significant doubt on company continuing as going concern. Company has taken several steps to mitigate these adverse factors. The management of company is negotiating with other companies in the same field of iron and steel. However, due to sudden increase in steel prices management have to kept plans on halt for some period. Still, the management believes the company shall continue as going concern.
5. The company has investment in preference shares of Rs. 250,00,000 and granted loans and advances of Rs. 137,12,484 in/to M/s Heavy Metal & Tubes Ltd, that was in Corporate Insolvency Resolution Process. Hon'ble NCLT has issued an order dated 9th April, 2022 for approval of resolution plan along with amalgamation of Heavy Metal and Tubes Limited. As per approved resolution plan, the status of Loans granted to and Investment in M/s Heavy Metal & Tubes Ltd by the Company is as under:

Sr. No.	By Company	As per NCLT order
1	Investment in Preference shares of Rs. 250,00,000 in Heavy Metal and Tubes Limited	New 0.1% Non-Cumulative Redeemable Preference share (0.1% NCRPS) of Rs.250,00,000 in Amalgamating Heavy Metal and Tubes (India) Private Limited (Redeemable in 6th Month of 20th year.)
2	Unsecured Loan of Rs 137,12,484 to Heavy Metal and Tubes Limited	New 0.1 % Non-Cumulative Redeemable Preference share (0.1% NCRPS) of Rs.137,12,480 in Amalgamating Heavy Metal and Tubes (India) Private Limited (Redeemable in 6th Month of 20th year.)

Heavy Metal And Tubes (India) Private Limited is in process to issue further Redeemable Preference shares after due process for Increasing of the Authorized share capital and allotment of shares to Heera Ispat Limited pursuant to approved scheme.

REGD. OFFICE :
206, ASHWARATH COMPLEX, 2ND FLOOR, OPP. FORTUNE HOTEL LANDMARK,
JSMANPURA, AHMEDABAD - 380014. PH. : 079 - 2755 0140 (M) 94272 53790

CORP. OFFICE :
99, CHINUBHAI TOWER, OPP. HANDLOOM HOUSE, ASHRAM ROAD,
AHMEDABAD-380009. GUJARAT. (INDIA) E-mail : info@heeraispac.com



6. Exceptional item:

During the previous period, the company has recognized provision as per expected credit loss (ECL) model for investment in preference shares and loans and advances in/to M/s Heavy Metal & Tubes Ltd, as it was in Corporate Insolvency Resolution Process. The Company has considered the impact pursuant to the recent NCLT and amalgamation order (as explained in point no. 5) in computing provision as per expected credit loss model and thereby reversed impairment loss of Rs.72.61 lacs. The entire amount has since been accounted for and disclosed as exceptional item in the financial results.

On behalf of the Board
For HEERA ISPAT LTD.

A handwritten signature in blue ink, appearing to read 'Dinesh Rao'.

PLACE: AHMEDABAD
DATE: 12th August, 2022

DINESH RAO
MANAGING DIRECTOR
DIN: 06379029

Naresh J. Patel & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review report to.
The Board of Directors,
HEERA ISPAT LTD.**

We have reviewed the accompanying statement of unaudited standalone financial results of Heera Ispat Limited (hereinafter referred to as the "Company") for the quarter ended June 30, 2022, ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

The statement is the responsibility of the company's management and has been approved by board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IND AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial statement 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

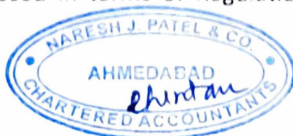
Basis for Qualified Opinion

As discussed in Note 4, the Company has Rs. Nil (Previous year Rs. Nil) revenue from operations. The company has been unable to conclude negotiation or obtain business orders. In view of the management's expectation of the successful business agreement in near future, the financial statements have been prepared on a going concern basis. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The financial statements do not adequately disclose this matter.

Emphasis of Matter

We draw attention to Note 6 of the financial statements, which describes the nature and impact of exceptional item due to reversal of impairment loss. Our opinion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that 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.

For, **Naresh J Patel & Co.**
Chartered Accountants
FRN.: 123227W

Chintan N. Patel



Chintan N Patel
(Partner)
Membership No: 110741
UDIN: 22110741AOXLGL9898

Place: Ahmedabad
Date: 12th August 2022