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HeeRa

ISPAT LIMITED

OUR COMPANY SIN: 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.heeraisp.com

E-MAIL: heeraisp1992@gmail.com

HIL/LIST/BSE/REG-33/FL/09-2021

Date: 12th November, 2021

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 30/09/2021

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 30/09/2021.
- (2) Statement of Assets and Liabilities as on 30/09/2021
- (3) Cash Flow Statement as on 30/09/2021
- (4) Statutory Auditor's Limited Review Report on Unaudited Results.
- (5) Notes to the Unaudited Financial Results for the Quarter ended 30/09/2021.

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.

(Dinesh S Rao)
Managing Director,
DIN: 06379029

Sr. No.		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from operation	-	-	-	-	-	-
	(b) Other Income	-	-	-	-	-	-
	Total Income	-	-	-	-	-	-
2	Expenses						
	(a) Employee benefits expense	0.75	0.75	0.75	1.50	1.50	3.30
	(b) Listing Fees	0.89	0.89	0.89	1.77	1.77	3.54
	(c) Finance cost	0.01	-	-	0.01	-	0.01
	(d) Other expenses	0.85	0.87	0.38	1.72	1.13	5.45
	Total Expenses	2.49	2.50	2.01	4.99	4.40	12.30
3	Profit/ (Loss) from Operations before Exceptional Items and tax (1-2)	(2.49)	(2.50)	(2.01)	(4.99)	(4.40)	(12.30)
4	Exceptional items	-	-	25.00	-	102.42	270.99
5	Profit/ (Loss) before tax (3+4)	(2.49)	(2.50)	(27.01)	(4.99)	(106.82)	(283.29)
6	Tax expense						
	Current tax expense	-	-	-	-	-	-
	Tax adjustment of earlier years	-	-	-	-	-	-
	Deferred Tax	-	-	(6.50)	-	(26.63)	30.20
7	Net Profit/ (Loss) for the period (5+6)	(2.49)	(2.50)	(20.51)	(4.99)	(80.19)	(313.49)
8	Other comprehensive income, net of income tax						
	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	(2.49)	(2.50)	(20.51)	(4.99)	(80.19)	(313.49)
10	Paid up capital (Face value of Rs. 10 per share)	588.28	588.28	588.28	588.28	588.28	588.28
11	Other equity excluding revaluation reserve						(599.11)
12	Earnings Per Share						
	(a) Basic	(0.04)	(0.04)	(0.35)	(0.08)	(1.36)	(5.33)
	(b) Diluted	(0.04)	(0.04)	(0.35)	(0.08)	(1.36)	(5.33)

By Order of the Board
For, Heera Ispat Limited

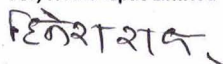

(Dinesh S Rao)
Managing Director
DIN: 06379029

Place : Ahmedabad
Date : 12/11/2021

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

Standalone Statement of Assets & Liabilities as at 30th September 2021		
	(Rs. In Lacs)	
Particulars	30th Sept 2021	31st Mar 2020
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress	-	-
(c) Goodwill	-	-
(d) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	0.19	0.19
(e) Deferred Tax Assets	-	-
Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivable	-	-
(iii) Cash and cash equivalents	5.20	2.70
(c) Current Tax Assets (Net)	0.60	0.60
(d) Other current assets	1.77	-
TOTAL ASSETS	7.76	3.49
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	588.28	588.28
(b) Other Equity	(604.10)	(599.11)
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18.63	11.14
(ii) Trade payables	1.41	1.18
(b) Other current liabilities	-	0.02
(c) Provisions	3.54	1.99
TOTAL EQUITY AND LIABILITIES	7.76	3.49

By Order of the Board
For, Heera Ispat Limited



(Dinesh S Rao)
Managing Director

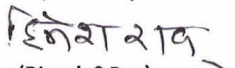
Place : Ahmedabad
Date : 12/11/2021

HEERA ISPAT LIMITED		
CIN: L27101GJ1992PLC018101		
Regd.Office: Block No. O-104, Ganesh Homes, Near Pramukh Bunglows, Behind Sahajanand Homes, Chenpur Road, New Ranip, Ahmedabad: 382470, Gujarat, India.		
Phone (M) +91-079-27550140, Website: www.heeraispac.com, E.mail: heeraispac1992@gmail.com		
Standalone Statement of Cash Flow as at 30th September 2021		
(Rupees in Lakhs)		
PARTICULARS	30th Sept 2021	30th Sept 2020
	Amt (Rs)	Amt (Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	(4.99)	(106.82)
Non-cash adjustment to reconcile profit before tax to net cash		
LESS:		-
Exception Item	-	102.42
Interest Income Using Effective Interest Method	-	-
Operating Profit before Working Capital Changes	(4.99)	(209.25)
Movement in Working Capital :		
(Increase) / Decrease in Short term provisions	1.55	0.31
(Increase) / Decrease in Loans & Advances and Deposits	-	-
(Increase)/ Decrease in other current liability	(0.02)	0.02
(Increase) / Decrease in trade payable	0.23	2.68
(Increase)/ Decrease in Short term borrowings	-	-
(Increase) / Decrease in Other Current Asset	(1.77)	(1.77)
Cash generated from / (used in) operations	(0.01)	1.24
Income Tax Paid	-	-
Net Cash Flow From / (Used in) Operating Activiti (A)	(5.00)	(208.01)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase Of Investment/Deposit	-	0.43
Net Cash Flow From / (Used in) Investing Activities (B)	-	0.43
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Loan Fund	7.50	6.89
Net Cash Flow From / (Used in) Financing Activitie (C)	7.50	6.89
Net Increase/ (Decrease) in Cash & Cash Equivalent (A+B+C)	2.50	4.15
Cash & Cash Equivalents at the beginning of the year	2.70	2.58
Cash & Cash Equivalents at the end of the year	5.20	6.74

The above Cash Flow Statement has been prepared under the "Indirect Method" as set in the Accounting Standard (Ind AS-7) Statements of Cash Flow.

The amendment to Ind AS 7 Cash Flow Statement requires the entities to provide disclosures that enable users of the financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flow and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirements. There is no impact on the financial statements due to this amendment.

By Order of the Board
For, Heera Ispat Limited


(Dinesh S Rao)
Managing Director
DIN: 06379029

Place : Ahmedabad
Date : 12/11/2021

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NOTES:

1. The Audit Committee has reviewed the Unaudited Standalone financial results for the quarter ended September 30, 2021 at its meeting held on 12th November, 2021 and the same have been approved by Board of Directors at their meeting held on 12th November, 2021.
2. The above Unaudited Financial results of the Company have been subjected to Limited Review by the Statutory Auditors of the Company.
3. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.
4. During the previous financial year 2020-21, the company has recognized impairment loss of Rs. 270.99 lakhs comprising of Rs. 175.00 lakhs for investment in preference shares and Rs. 95.99 lakhs for loans and advances in relation to M/s Heavy Metal & Tubes Ltd. as the creditors thereof has been accepted with NCLT. Due to impairment and increase of substantial credit risk during the period, interest income thereon as per effective interest rate method is not recognized.
5. 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 Company was in discussion with major sporting event companies; however this business deal could not be finalized. The company is now negotiating with other companies in the same field of iron and steel. Therefore, the management believes the company shall continue as going concern.

By Order of the Board of Directors

For HEERA ISPAT LTD.

डिनेश राव

(DINESH S RAO)
MANAGING DIRECTOR
DIN: 06379029

PLACE: AHMEDABAD
DATE: 12th November, 2021

Naresh J. Patel & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Half Year 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 LTD. for the period ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021. (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 (the Listing Regulations").

This statement is the responsibility of the Company's Management and has been approved by the 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 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 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 5, 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.

Our opinion is not modified in respect of this matter.

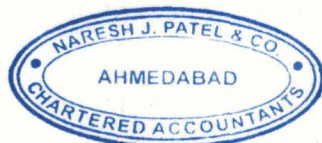
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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.

For, **Naresh J Patel & Co.**

Chartered Accountants

FRN.: 123227W

Chintan N. Patel



Chintan N Patel

(Partner)

Membership No: 110741

UDIN: 21110741AAAABH6629

Place: Ahmedabad

Date: 12th November 2021