

REGD. OFFICE :  
BLOCK NO-B/104, GANESH HOMES, NR. PRAMUKH BUNGLOW,  
B/H. SAHJANAND HOMES, CHENPUR ROAD, NEW RANIP, AHMEDABAD-382470.  
(M) 9909915750  
E-mail : heeraisp1992@gmail.com • Web : www.heeraisp.com  
CIN NO. : L27101GJ1992PLC018101 • GSTIN NO. : 24AABCH6037Q1ZA



HIL/LIST/BSE/REG-33/FL/12-2022

Date: 14<sup>th</sup> February 2023

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 31/12/2022  
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 31/12/2022.
- (2) Statutory Auditor's Limited Review Report on Unaudited Results.
- (3) Notes to the Unaudited Financial Results for the Quarter ended 31/12/2022.

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.

**The Meeting Commenced at IST 17:00 and conclude at IST 17:45.**

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

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@heeraiapat.com,  
Telephone - +91 79-2755 0140  
CIN No. - L27101GJ1992PLC018101

Statement of unaudited financial result for the quarter ended December 31, 2022

Sr. No.		Rupees in Lacs						
		Quarter Ended			9 month Ended		Year Ended	
		31-Dec-2022	30-Sep-2022	31-Dec-2021	31/12/2022	31/12/2021	31-Mar-2022	31-Mar-2021
	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1	(a) Revenue from operation	-	-	-	-	-	-	-
	(b) Other Income	-	-	-	-	-	-	-
	<b>Total Income</b>	-	-	-	-	-	-	-
2	<b>Expenses</b>							
	(a) Employee benefits expense	0.38	0.75	0.75	1.73	0.04	3.00	3.30
	(b) Listing Fees	0.89	0.89	0.89	2.67	-	3.54	3.54
	(c) Finance cost	0.01	-	-	0.01	-	0.01	0.01
	(d) Other expenses	1.34	1.77	0.87	4.06	0.09	3.78	5.45
	<b>Total Expenses</b>	<b>2.61</b>	<b>3.41</b>	<b>2.50</b>	<b>8.46</b>	<b>0.13</b>	<b>10.33</b>	<b>12.30</b>
3	<b>Profit/ (Loss) from Operations before Exceptional Items and tax (1-2)</b>	<b>(2.61)</b>	<b>(3.41)</b>	<b>(2.50)</b>	<b>(8.46)</b>	<b>(0.13)</b>	<b>(10.33)</b>	<b>(12.30)</b>
4	Exceptional items	(33.90)	-	-	38.71	-	0.19	(270.99)
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>(36.51)</b>	<b>(3.41)</b>	<b>(2.50)</b>	<b>30.25</b>	<b>(0.13)</b>	<b>(10.52)</b>	<b>(283.29)</b>
6	<b>Tax expense</b>							
	Current tax expense	-	-	-	-	-	-	-
	Tax adjustment of earlier years	-	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-	30.20
7	<b>Net Profit/ (Loss) for the period (5+6)</b>	<b>(36.51)</b>	<b>(3.41)</b>	<b>(2.50)</b>	<b>30.25</b>	<b>(0.13)</b>	<b>(10.52)</b>	<b>(313.48)</b>
8	<b>Other comprehensive income, net of income tax</b>							
	Items that will not be reclassified to profit or loss-	-	-	-	-	-	-	-
	Items that will be reclassified to profit or loss-	-	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	-	-	-	-	-	-	-
9	<b>Total comprehensive income for the period</b>	<b>(36.51)</b>	<b>(3.41)</b>	<b>(2.50)</b>	<b>30.25</b>	<b>(0.13)</b>	<b>(10.52)</b>	<b>(313.48)</b>
10	<b>Paid up capital (Face value of Rs. 10 per share)</b>	<b>588.28</b>	<b>588.28</b>	<b>588.28</b>	<b>588.28</b>	<b>588.28</b>	<b>588.28</b>	<b>588.28</b>
11	<b>Other equity excluding revaluation reserve</b>						<b>(609.63)</b>	
12	<b>Earnings Per Share</b>							
	(a) Basic	(0.52)	(0.06)	(0.04)	0.51	(0.00)	(0.18)	(5.33)
	(b) Diluted	(0.52)	(0.06)	(0.04)	0.51	(0.00)	(0.18)	(5.33)

By Order of the Board  
For, Heera Ispat Limited

  
Dinesh S. Rao  
Managing Director  
DIN: 06379029

Place : Ahmedabad  
Date : 14/02/2023

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## NOTES:

1. The Audit Committee has reviewed the Unaudited Standalone financial results for the quarter ended December 31, 2022 at its meeting held on 14<sup>th</sup> February, 2023 and the same have been approved by Board of Directors at their meeting held on 14<sup>th</sup> February, 2023.
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. 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 including sale of non-current investment as detailed in sr. no. 5. 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.
5. The company has reclassified non-current investment of 38,71,248 non-cumulative redeemable preference shares out of amortized cost measurement category and into fair value through profit or loss measurement category . The company has recognized loss arising from a difference of previous amortized cost of financial asset and fair value of Rs. 33.90 lakhs in profit or loss in accordance with Ind AS 109.

**On behalf of the Board**  
**For HEERA ISPAT LTD.**

**DINESH RAO**  
**MANAGING DIRECTOR**  
**DIN: 06379029**

**PLACE: AHMEDABAD**  
**DATE: 14<sup>th</sup> February, 2023**

# 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 December 31, 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 5 of the financial statements, which describes company's plan for sale of non-current investment in non-cumulative redeemable preference shares and reclassification thereof to fair value through profit or loss measurement category. The company has recognized loss arising from a difference of previous amortized cost of financial asset and fair value of Rs. 33.90 lakhs in profit or 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:** 23110741BGXILQ3756

**Place:** Ahmedabad  
**Date:** 14<sup>th</sup> February, 2023