

HEERA ISPAT LIMITED

CIN: L27101GJ1992PLC018101

Regd. Office: 206, Ashwarath Complex, 2nd Floor, Opp. Fortune Landmark, Usmanpura,
Ahmedabad: 380 014 (Gujarat), India.

Website: www.heeraispac.com

E.mail: heeraispac1992@gmail.com

HIL/LIST/BSE/FL/RESULT/REG-33/06-2020

DATED: 14th September 2020.

To

The BSE Limited,
Listing Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001.

Sub: Submission of Unaudited Financial Result for the 1st Quarter ended 30th June 2020.

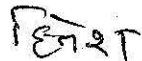
Ref: <1> Compliance to Regulation 33 of the SEBI (LODR) 2015.

<2> Our Script Code: (HEERAISP | 526967 | INE025D01013)

With reference to above subject we are enclosing here with PDF copy of the signed Unaudited Financial Result for the 1st Quarter ended 30th June 2020 which have been duly considered and recommended by the Audited Committee and taken on record by f the Board of Directors In their meeting held on Monday the 14th September 2020 which please find order as per requirements of Regulation 33 of the SEBI (LODR) 2015 and upload the same on the website of the Exchange for the information of the Shareholders, Investors and general public suitably ASAP.

Thanking you and expecting your best co operation in the matter, we remain,

Yours faithfully,
For Heera Ispat Limited,



(Dinesh S Rao)
Managing Director
DIN: 006379029

Encl: Result And LRR.

Heera Ispat Limited
Registered office - 206, Ashwarath Complex, 2nd Floor, Opp. Fortune Landmark,
Usmanpura, Ahmedabad – 380014 (Gujarat), India
Website - , Email - info@heeraiapat.com,
Telephone - +91 79-2755 0140
CIN No. - L27101GJ1992PLC018101

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020					
Sr. No.	Particulars	(Rs. In Lacs)			
		Quarter Ended		Year Ended	
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020
		Unaudited	Audited	Unaudited	Audited
	(a) Revenue from operation	-	-	-	-
	(b) Other Income	-	-	4.34	13.03
	Total Income	0.00	0.00	4.34	13.03
2	Expenses				
	(a) Employee benefits expense	0.75	0.45	0.52	1.57
	(b) Listing Fees	0.89	0.89	0.89	3.54
	(C) Finance cost	-	-	0.00	-
	(d) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.75	0.74	0.85	2.99
	Total Expenses	2.39	2.08	2.25	8.10
3	Profit/ (Loss) from Operations before Exceptional Items and tax (1-2)	(2.39)	(2.08)	2.09	4.93
4	Exceptional items	77.42	72.21	-	72.21
5	Profit/ (Loss) before tax (3-4)	(79.81)	(74.29)	2.09	(67.28)
6	Tax expense				
	Current tax expense	-	-	-	-
	Tax adjustment of earlier years	-	-	-	-
	Deffered Tax	(20.13)	(18.78)	1.13	(15.39)
7	Net Profit/ (Loss) for the period (5+6)	(59.68)	(55.52)	0.96	(51.90)
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	(59.68)	(55.52)	0.96	(51.90)
10	Paid up capital	588.28	588.28	588.28	588.28
	(Face value of Rs. 10 per share)				
11	Other equity excluding revaluation reserve				(285.63)
12	Earnings Per Share				
	(a) Basic	(1.01)	(0.94)	0.02	(0.88)
	(b) Diluted	(1.01)	(0.94)	0.02	(0.88)

By Order of the Board
For, Heera Ispat Limited

Heera

Mg Director

DIN: 06379029

Place : Ahmedabad

Date : 14/09/2020

Heera Ispat Limited
CIN No. - L27101GJ1992PLC018101

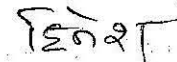
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NOTES:

1. The Audit Committee has reviewed the Unaudited Standalone financial results for the quarter ended 30th June, 2020 at its meeting held on 14th September, 2020 and the same have been approved and taken on record by Board of Directors at their meeting held on 14th September, 2020.
2. The above Unaudited Financial results of the Company have been subjected to Limited Review by the Statutory Auditors of the Company.
3. The Company has not primarily engaged in the any business operation during the quarter.
4. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.
5. During the period, the company has recognized impairment loss of Rs. 77.42 lakhs comprising of Rs. 50.00 lakhs for investment in preference shares and Rs. 27.42 lakhs for loans and advances in relation to M/s Heavy Metal & Tubes Ltd. as the creditors thereof has filed petition 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 recognised during the quarter
6. 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.

On behalf of the Board

For HEERA ISPAT LTD.



DINESH RAO
MANAGING DIRECTOR
DIN: 06379029

PLACE: AHMEDABAD
DATE: 14th Sept, 2020

Naresh J. Patel & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and 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 June 30, 2020 and year to date from April 1, 2020 to June 30, 2020. (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

- a. As discussed in Note 6, 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.
- b. As discussed in Note 5, the company has recognized impairment loss of Rs. 77.42 lakhs, in this assessment involves significant management judgment and estimates on the valuation methodology. In view of aforesaid, we are unable to obtain sufficient appropriate audit evidence regarding basis of management estimation.



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:20110741AAAAAQ2099



Place: Ahmedabad
Date: 14th September 2020