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



HEERA/LIST/BSE/RESULT /REG 33(3)(a)/11-2020

DATE: 13th November, 2020

To

BSE LIMITED

Corporate Relation Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Maharashtra India

Sub: Submission of Un-Audited financial Quarterly and Half Yearly Results with Limited Review Report along as per Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirement) for the quarter ended as on 30/09/2020.

Symbol ID: HEERAISP Code: 526967

Please find enclosed herewith the Un-Audited Financial Quarterly and Half-Yearly Results with Limited Review Report as per Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirement) for the quarter ended as on 30/09/2020.

Request to update your records.

Thanking You.

Yours faithfully

For, HEERA ISPAT LIMITED,

(Dinesh S Rao)

Managing Director

DIN: 06379029

Encl: - 1) FINANCIAL UN-AUDITED QUARTERLY AND HALF YEARLY RESULTS ENDED AS ON 30/09/2020.

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

PART 1: STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020							(Rs. In Lacs)
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-06-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from operation	-	-	-	-	8.69	13.03
	(b) Other Income	-	-	4.34	-	8.69	13.03
	Total Income	-	-	4.34	-	8.69	13.03
2	Expenses						
	(a) Employee benefits expense	0.75	0.75	0.30	1.50	0.82	1.57
	(b) Listing Fees	0.89	0.89	0.89	1.77	1.77	3.54
	(c) Finance cost	0.00	-	-	0.00	-	-
	(d) Other expenses	0.38	0.75	0.66	1.13	1.51	2.99
	Total Expenses	2.01	2.39	1.85	4.40	4.10	8.10
3	Profit/ (Loss) from Operations before Exceptional Items and tax (1-2)	(2.01)	(2.39)	2.50	(4.40)	4.59	4.93
4	Exceptional items	25.00	77.42	-	102.42	-	72.21
5	Profit/ (Loss) before tax (3+4)	(27.01)	(79.81)	2.50	(106.82)	4.59	(67.28)
6	Tax expense						
	Current tax expense	-	-	-	-	-	-
	Tax adjustment of earlier years	-	-	-	-	-	-
	Deferred Tax	(6.50)	(20.13)	1.13	(26.63)	2.26	(15.39)
7	Net Profit/ (Loss) for the period (5+6)	(20.51)	(59.68)	1.37	(80.19)	2.33	(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	(20.51)	(59.68)	1.37	(80.19)	2.33	(51.90)
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						(285.63)
12	Earnings Per Share						
	(a) Basic	(0.35)	(1.01)	0.02	(1.36)	0.04	(0.88)
	(b) Diluted	(0.35)	(1.01)	0.02	(1.36)	0.04	(0.88)

Place : Ahmedabad
Date : 13/11/2020

By Order of the Board
For, Heera Ispat Limited

DINESH S RAO
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Managing Director
DIN:06379029

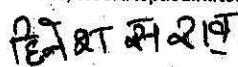
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Standalone Statement of Cash Flow as at 30th September 2020		
PARTICULARS	(Rupees in Lakhs)	
	30th Sept 2020 Amt. (Rs)	30th Sept 2019 Amt. (Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	(106.82)	4.59
Non-cash adjustment to reconcile profit before tax to net cash flows		
ADD: Depreciation		
Impairment of Investment and Loan	102.42	-
Finance cost expense on investment measure	-	-
LESS:		
Incometax Of Earlier Year	-	-
Interest Income Using Effective Interest Method	-	8.69
Operating Profit before Working Capital Changes	(4.40)	(4.10)
Movement in Working Capital :		
(Increase) / Decrease in Short term provisions	-	0.76
(Increase) / Decrease in Loans & Advances and Deposits	-	6.50
(Increase)/ Decrease in other current liability	-	(0.03)
(Increase) / Decrease in trade payable	-	(2.91)
(Increase)/ Decrease in Short term borrowings	-	-
(Increase) / Decrease in Other Current Asset/current tx asset	-	-
Cash generated from / (used in) operations	-	4.32
Income Tax Paid	-	-
Net Cash Flow From / (Used in) Operating Activiti (A)	(4.40)	0.23
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Proceeds from loan and advance	(102.42)	-
Net Cash Flow From / (Used in) Investing Activiti (B)	(102.42)	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Loan Fund	-	-
Net Cash Flow From / (Used in) Financing Activit (C)	-	-
Net Increase/ (Decrease) in Cash & Cash Equivalent (A+B+C)	(106.82)	0.23
Cash & Cash Equivalents at the beginning of the year	2.58	2.63
Cash & Cash Equivalents at the end of the year	6.74	2.86

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

The amendment to Ind AS 7 Cash Flow Statement requires the entities to provide disclosures that enable users of the financial

Place : Ahmedabad
Date : 13/11/2020

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For, Heera Ispat Limited

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Managing Director
DIN:06379029

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Standalone Statement of Assets & Liabilities as at 30th September 2020		
Particulars	(Rs. in Lacs)	
	30th Sept 2020	31st March 2020
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	110.00	175.00
(ii) Trade receivables	-	-
(iii) Loans	58.75	96.60
(iv) Others	-	-
(i) Deferred Tax Assets	56.83	30.20
(j) Other non current assets	-	-
Current assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivable	-	-
(iii) Cash and cash equivalents	6.74	2.58
(iv) Other Bank balances	-	-
(v) Loans	-	-
(vi) Others	-	-
(c) Current Tax Assets (Net)	2.37	0.60
(d) Other current assets	-	-
TOTAL ASSETS	234.68	304.98
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	588.28	588.28
(b) Other Equity	(365.82)	(285.63)
Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	6.89	-
(ii) Trade payables	3.55	0.87
(iii) Other financial liabilities	-	-
(b) Other current liabilities	0.04	0.01
(c) Provisions	1.75	1.44
(d) Current Tax Liabilities (Net)	-	-
TOTAL EQUITY AND LIABILITIES	234.68	304.98

By Order of the Board
For, Heera Ispat Limited

दिनेश राव

DINESH S RAO
Managing Director
DIN:06379029

Place : Ahmedabad
Date : 13/11/2020

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 quarter ended September 30, 2020 and year to date from April 1, 2019 to Sept 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"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2019 to September 30, 2019, as reported in the unaudited financial result have been approved by the Board of Directors of the Company but have not subjected to review.

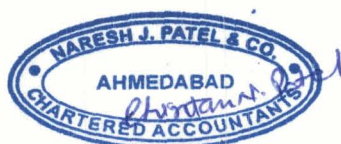
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 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.

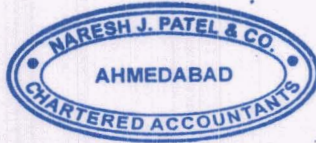
b. As discussed in Note 5, the company has recognized impairment loss of Rs. 25 lakhs during the quarter. In this assessment involves significant management judgment and estimates on the valuation methodology. In view of aforesaid, we are unable to obtain sufficient appropriate audit evidence regarding 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: 20110741AAAAAZ6051

Place: Ahmedabad
Date: 13th November 2020