

REGD. OFFICE :
206, ASHWARATH COMPLEX, 2ND FLOOR, OPP. FORTUNE HOTEL LANDMARK,
USMANPURA, 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



OUR NEW REGISTERED OFFICE ADDRESS: B-104, Ganesh Homes, Near Pramukh Bungalows, Behind Sahajanand Homes, Chenpur Road, New Ranip, Ahmedabad: 382 470, Gujarat State, India.

OUR COMPANY CIN: L27101GJ1992PLC018101

Date: 03.09.2022

To,
Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 526967

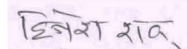
Sub: Submission of Annual Report 2021-22 including Notice of the 30th Annual General Meeting of the Company as per Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the year ended on 31st March, 2022 (2021-22) including Notice of the 30th Annual General Meeting ("30th AGM"). This will also be available on the website of the Company.

You are requested to take the same on record and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,
For HEERA ISPAT LTD.


(DINESH RAO)
Managing Director
DIN: 06379029

Encl.: As stated above

HEERA ISPAT LIMITED

30th AUDITED ANNUAL REPORT

FOR THE YEAR 2021-22

COMPANY REGISTRATION NO: 04-018101

CIN NO: L27101GJ1992PLC018101

Registered with Registrar of Companies, Gujarat State

HEERA ISPAT LIMITED

REG. OFFICE: BLOCK NO B-104 GANESH HOMES NEAR PRAMUKH BUNGLOWS BEHIND
SAHAJANANG HOMES CHENPUR ROAD NEW RANIP AHMEDABAD 382470 GUJARAT INDIA

E-Mail ID: heeraisp1992@gmail.com

NOTE TO THE SHAREHOLDERS

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting, Shareholders are requested to kindly bring their copies to the meeting.

NOTICE is hereby given to the Members of Heera Ispat Limited that 30th Annual General Meeting of the Members of the Company will be held on Sunday the 25th September, 2022 at 12.30 P.M. at THE PRESIDENT - A BOUTIQUE HOTEL Opp- Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad, Gujarat- 380009, to transact the following business.

ORDINARY BUSINESS:

1. To Receive, Consider, Approve and Adopt the Audited Financial Statement for the Financial Year 2021-22, i.e. the Audited Balance Sheet as at 31/03/2022, the Profit & Loss Account for the Year ended on that date, the audited cash flow statement for the year ended on that date, and the report of the Auditors and Directors thereon.
2. To Re-Appoint Director Mr. DINESHKUMAR SAMARATAJI RAO (DIN 06379029) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the Reappointment of M/s. Naresh J Patel & Co., Chartered Accountants, Ahmedabad FRN: 123227W as the Statutory Auditors of the Company for the next financial year 2022-23 and to hold the office as such up to the conclusion of the Next Annual General Meeting and to authorize the Board of Directors to fix their remuneration in their consultation.

SPECIAL BUSINESS:

4. Re-appointment of Mr. Dineshkumar S. Rao (DIN: 06379029) as a Managing Director of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the company, be and is hereby accorded to reappoint Mr. Dineshkumar S. Rao (DIN: 06379029) as a Managing Director of the Company, for a further period of 3 (Three) years from the expiry of his present term of office, i.e. commencing with effect from September 15, 2022 on the terms and conditions including remuneration as set out in the Statement annexed to this Notice, with liberty to the board of directors (hereinafter referred to as “the Board” which term shall include the human resources, nomination and remuneration committee of the board or any other committee of the board formed and assigned to for this purpose) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.

“RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Dineshkumar S. Rao as a Managing Director, the Company has no profits or its profits are inadequate, he shall not be paid within any remuneration under the provisions of Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors of the company be and is hereby authorized to take all such steps and actions and give such directions as may be in absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this

resolution.”

5. Re-appointment of Mr. Prakash N. Shah (DIN: 06376987) as a Whole Time Director of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the company, be and is hereby accorded to reappoint Mr. Prakash N. Shah (DIN: 06376987) as an Whole Time Director of the Company, for a further period of 3 (Three) years from the expiry of his present term of office, i.e. commencing with effect from September 15, 2022 on the terms and conditions including remuneration as set out in the Statement annexed to this Notice, with liberty to the board of directors (hereinafter referred to as “the Board” which term shall include the human resources, nomination and remuneration committee of the board or any other committee of the board formed and assigned to for this purpose) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit.

“RESOLVED FURTHER THAT pursuant to the provisions of section 197 of the Companies Act, 2013 read with schedule V thereto, approval of members of the company be and is hereby accorded to revise the remuneration of Mr. Prakash N. Shah, whole time director of the company and provide the Fix remuneration with effect from September 15, 2022 will be Rs.1,20,000/- Per annum

“RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Prakash N. Shah as a Whole Time Director, the Company has no profits or its profits are inadequate, he shall be paid within such maximum remuneration as permissible under the provisions of Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors of the company be and is hereby authorized to take all such steps and actions and give such directions as may be in absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

DATE: 12th August, 2022
PLACE: Ahmedabad

BY ORDER OF THE BOARD OF DIRECTOR OF
HEERA ISPAT LIMITED

SD/-
(DINESHKUMAR S. RAO)
MANAGING DIRECTOR
DIN:06379029

NOTES:

- 1) A Member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote and that a proxy need not be a member of the company.
- 2) Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
- 3) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (LODR) 2015 (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is providing e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. The instructions for e-voting are enclosed herewith.
- 5) Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- 7) The Register of members and share transfer books of the Company shall remain closed from Saturday, 17/09/2022 TO Sunday, 25/09/2022 (Both days inclusive) as per the provisions of the Companies Act, 2013 and the Regulations of the SEBI (LODR) 2015.
- 8) Members desiring any information on accounts are requested to write to the company 7 days before the meeting to enable the management to keep the information ready.
- 9) Shareholders holding shares in physical form are requested to advise any change of address immediately to Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, shareholders holding shares in electronic form must advise to their respective depository participants about change in address and not to company.
- 10) All shareholders are requested to dematerialize their shareholding immediately as the shares are traded compulsorily in demat segment only and as per Ministry of Corporate Affairs directives and notifications w.e.f. 1st April, 2019 the Transfer of Shares by Public Limited Companies and all listed companies are prohibited in physical form.
- 11) All shareholders holding shares in physical form are requested to provide their IT PAN CARD and AADHAAR CARD of the first and all joint shareholders including the personal E-mail ID of the first Shareholder and his Mobile Number to the RTA M/s. Skyline Financial Services Private Limited immediately.

- 12) All shareholders holding shares in Dematerialized form but who have not provided their personal e-mail ID and Mobile Number to their Depository Participants, should immediately furnish the same to their Depository Participants where they are having their Demat Accounts.
- 13) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company as well as to RTA.
- 14) All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10 am to 5.00 pm) on all working days except Saturdays and Sunday, up to and including the date of the Annual General Meeting of the Company.
- 15) The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2022 is uploaded on the Company's website www.heeraispac.com and may be accessed by the members.
- 16) Electronic copy of the Annual Report for 2021-22 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2021-22 are being sent in the permitted mode.
- 17) Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 18) Instructions for e-voting: In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the SEBI (LODR), 2015, the Company is pleased to provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" i.e. "HEERA ISPAT LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your UserID:
 - a. For CDSL: 16 digits beneficiaryID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company. (6 Digit Alpha-Numeric)
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ☐ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. ☐ In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>☐ Please enter the DOB or Dividend Bank Details in order to login. If the details are</p>

not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e- voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **EVSN** for the relevant <Company Name> i.e. **HEERA ISPAT LIMITED**, on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details, they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from sr. no. (i) to sr. no. (xvii) Above to cast vote.

General Instructions:

The voting period begins on 22nd September, 2022 at 09.00 a.m. and ends on 24th September, 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of (record date) of 16th September 2022, may cast their vote Electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The EVSN number for E-voting generated on the website www.evotingindia.com.

- a. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
 - b. Mr. Kamlesh M. Shah, Practicing Company Secretary, (Membership No. A8356 and COP No. 2072) (Address: 801-A, Mahalay Complex, Opp: Hotel President, B/h. Fairdeal House, Swastik Cross Roads, Navrangpura, Ahmedabad: 380 009, Gujarat, India, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - c. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- (xviii) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.heeraispac.com and on the website of CDSL within two (2) working days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

Pursuant to Section 102 of the Companies Act, 2013 (including additional information on director(s) recommended for appointment / re-appointment as required under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under the Secretarial Standard on General Meetings)

In Respect of Item No. 4 & 5:

Mr. Dineshkumar S. Rao and Mr. Prakash N. Shah, directors of the company were appointed / designated as an Managing Director and Whole Time Director respectively by the board of directors of the company at its meeting which was further approved and by shareholders of the company at their general meeting. The said tenure of five years expires on September 14, 2022. The board of directors of the company has at its meeting held on Friday, August 12, 2022, pursuant to the recommendation of nomination and remuneration committee proposed to put before the shareholders in general meeting, agenda(s) to re-appoint them at their respective post(s).

Thus, it is proposed to seek member's approval for the re-appointment of Mr. Dineshkumar S. Rao and Mr. Prakash N. Shah, as a Managing Director and Whole Time Director of the Company respectively, in terms of the Applicable provisions of the Act.

Re-appointment of Mr. Dineshkumar S. Rao is also being proposed in accordance with the provisions of Section 152(6) of the Companies Act, 2013 i.e. appointment of director(s) in place of director(s) retiring by rotation and accordingly being eligible, Mr. Dineshkumar S. Rao offers himself for reappointment. The board recommends the shareholders to approve re-appointment of Mr. Dineshkumar S. Rao as a director of the company in terms of provisions of Section 152(6) of the Companies Act, 2013.

Also, pursuant to the provisions of section 197 of the Companies Act, 2013 read with schedule V thereto, approval of members of the company be and is hereby accorded to revise the remuneration of Mr. Prakash N. Shah, whole time director of the company and provide the Fix remuneration with effect from September 15, 2022 will be Rs.1,20,000/- Per annum.

INFORMATION ABOUT THE DIRECTORS WHO ARE PROPOSED TO BE APPOINTED/ RE-APPOINTED AT THE 30th ANNUAL GENERAL MEETING [Pursuant to regulation 36(3) of the SEBI (LODR) Regulations, 2015] FORMING PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY.

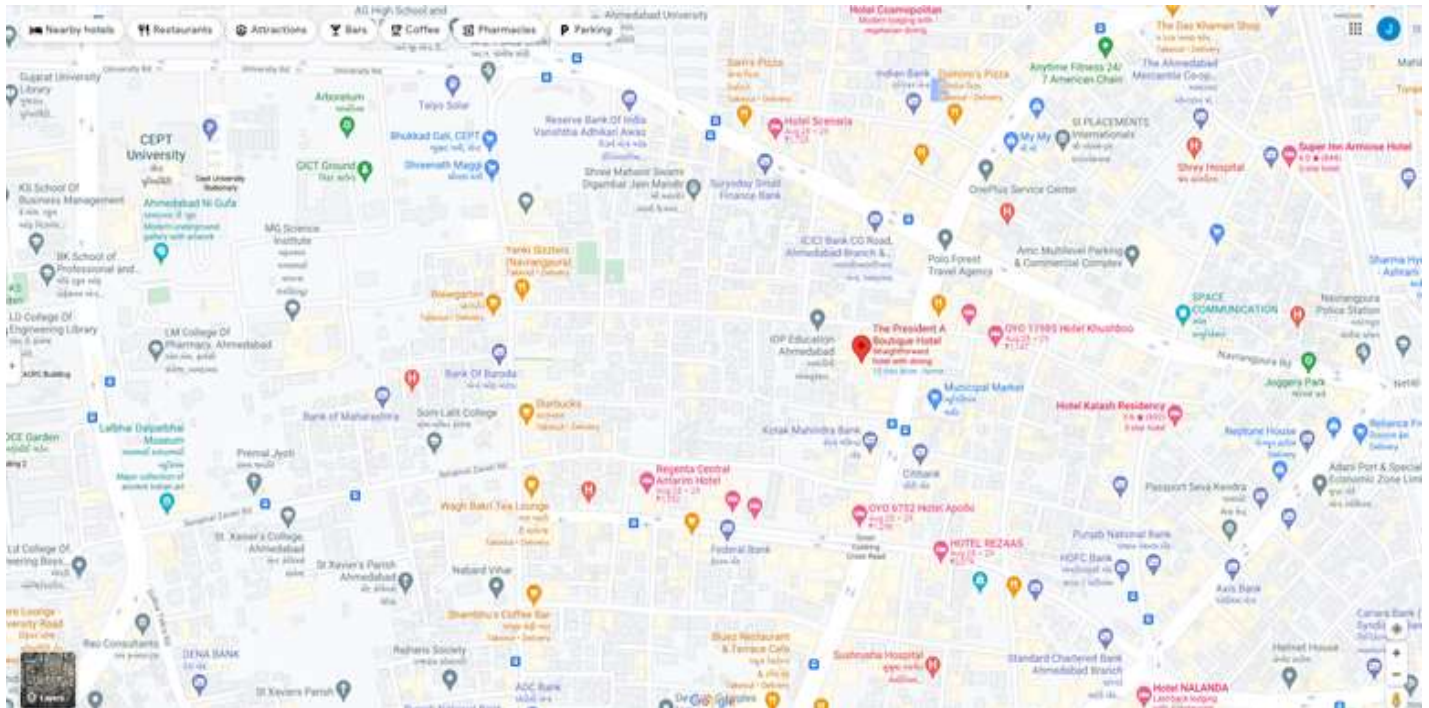
Particulars	Mr. PRAKASH N. SHAH	Mr. Dineshkumar S. Rao
Director Identification Number.	06376987	06379029
Date of Birth	16/11/1975	02/02/1948
Age.	46 Years	70 Years
Educational Qualification.	B Com	B Com
Experience (No. of Years)	22 Years	35 Years
Business field in which Experience.	Steel Business	Steel Business
Date of Appointment as Director in the Company.	15/09/2012	15/09/2012
Directorship held in any other Company.	NIL	NIL
Member of any Committees of the Directors in the Company.	N.A.	N.A.
Member of any committees of the Directors in other Companies with names of the Company.	N.A.	N.A.
Member of any Trade Association/ Charitable Organization/ NGOs etc.	N.A.	N.A.

DATE: 12th August, 2022
PLACE: Ahmedabad

BY ORDER OF THE BOARD OF DIRECTOR OF
HEERA ISPAT LIMITED

SD/-
(DINESHKUMAR S. RAO)
MANAGING DIRECTOR
DIN:06379029

MAP ROUTE TO THE AGM VENUE:



DIRECTORS' REPORT

To,
The Members,
HEERA ISPAT LIMITED
Dear Shareholders,

Your directors have pleasure in presenting herewith the 30th Audited Annual Report for the year ended on 31st March, 2022 of your Company.

Financial Results:

The Financial performance of the company during the year is as under:

PARTICULARS	FOR THE YEAR ENDED ON 31/03/2022	FOR THE YEAR ENDED ON 31/03/2021
Income from Sales (Net)	-	-
Other Income	-	-
Total Income	-	-
Total Expenses	10,33,472	12,29,807
Profit Before Tax	(10,52,286)	(2,83,28,546)
Depreciation	-	-
Tax Expenses	-	-
Deferred Tax	-	30,19,574
Profit / (Loss) After Tax.	(10,52,286)	(3,13,48,120)
Net Profit / (Loss) for the Year	(10,52,286)	(3,13,48,120)

OPERATIONAL OVERVIEW:

During the year the company has earned total income of Rs. NIL /- compared to Previous year of NIL/- and total expenses of Rs. /- compared to Previous year of Rs. 1229807/-. After deduction of depreciation of Rs. NIL (Previous Year Nil), the company has earned a net profit after tax of Rs. (10,52,286)/- (Previous year: (3,13,48,120)/-). Due to challenging environment, the company incurred above mentioned losses. However, the management is optimistic about future growth.

DIVIDEND:

In the view of carried forward losses, Board does not recommend any dividend for the year under review.

PERFORMANCE:

The company has made net loss of Rs. (10,52,286)/- at the end of the Financial Year. The company has making net Loss during the last two years.

DETAILS OF THE ASSOCIATES/ JOINT VENTURE / SUBSIDIARIES COMAPANIES:

The company does not have holding or subsidiary companies during the year and no other company has become holding / subsidiary/ joint venture.

SHARE CAPITAL STRUCTURE:

During the year under review there were no changes in the Authorized, Issued, Subscribed and Paid up Share Capital Structure of the Company.

FIXED DEPOSIT:

The Company has not accepted any public deposit during the year under review and no amount against the same was outstanding at the end of the year.

REGULATORY STATEMENT:

In conformity with Regulations of SEBI (Listing Obligation and Disclosure Requirement)2015, the Cash Flow Statement for the year ended 31.03.2022 is annexed hereto. The equity shares of the Company are listed on the BSE Ltd. The Company has paid listing fees for the year 2022-23 to Bombay Stock Exchange.

CORPORATE GOVERNANCE:

The Company's Total paid up equity share capital is less than Rs. 10 crores and its total Net worth is less than Rs. 25 crores, Hence, the Company is being treated as Small Company and as such as per SEBI (LODR) 2015 Regulation Number: 15(2) your company is exempt from making compliance with Regulations No. 17 to 27, Clause- B to I of Sub Regulation 2 of Regulation 45 and Para C, D and E of Schedule V. Accordingly, except the statement on" Management Discussion and Analyses Report," your Directors have though formed the sub Committees of the Board as per requirements of Corporate Governance and they are operational, however, no detailed Report on Compliance with Conditions of Corporate Governance report are given here with. The Company is exempted from providing report on Corporate Governance in accordance with regulation 34(3) and schedule V(C) to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

INTERNAL AUDITOR:

The Company has not appointed an independent firm of Chartered Accountants to act as an Internal Auditor as per suggestion of auditors and recommendation of the Audit Committee in order to strengthen the internal control system for the Company.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to your Company.

DEMATERIALISATION OF SECURITIES:

Your Company's Equity shares are admitted in the System of Dematerialization by both the Depositories namely NSDL and CDSL. The Company has signed tripartite Agreement through Registrar and Share Transfer Agent M/s Skyline Financial Services Pvt. Ltd. The Investors are advised to take advantage of timely dematerialization of their securities. The ISIN allotted to your Company is INE025D01013. Total Share dematerialized up to 31st March 2022 were 5348600 which constitute 90.92% of total capital. Your directors request all the shareholders to dematerialize their shareholding in the company as early as possible.

DETAILS OF RELATED PARTIES TRANSACTIONS PURSUANT TO SECTION 188(1) OF THE COMPANIES ACT, 2013:

The Company has not entered into related parties' transactions for sale/purchase of goods or services at preferential prices. However, all the transactions in the nature of sales/purchase of goods or services are made on arm's length basis. The same were reported to the Board at every meeting and Board took a note of the same and approved. Other details for inter corporate financial transactions or remuneration and other benefits paid to directors, their relatives, key managerial personnel etc. are given in the notes to the accounts vide note no 19 as per requirements of AS 18. Company has formulated various other policies such as Evaluation of Board Performance Policy etc. All such policies were documented and adopted by the Board in its meeting held on 10th February, 2017.

As the Company is loss making one, the provisions related to CSR is presently not applicable to the Company.

Regarding Performance Review of each of the member of the Board and also the performance of the various Committees and the Board, the Company has adopted the Model Code of Conduct for Independent Directors, Key Managerial Personnel as prescribed in Schedule IV to the Companies Act, 2013 and also as prescribed in the SEBI (Insider Trading) Regulations. The Company strictly follows the procedure to obtain necessary timely declarations from each of the directors and key managerial personnel.

Management's Discussion and Analysis:

Management's discussion and perceptions on existing business, future outlook of the industry, future expansion and diversification plans of the Company and future course of action for the development of the Company are fully explained in a separately.

DEPOSITS:

The company has not invited or accepted any Deposit, Loans or finance from the public in violation of section 73(1) of Companies Act 2013 or any rules made there under.

DIRECTORS:

Mr. Dinesh Kumar S Rao shall retire by rotation at the ensuing Annual General Meeting as per provisions of Law. He is eligible for Reappointment and offers himself for reappointment. However, Mr. Prakash N. Shah and Mr. Dineshkumar S. Rao are being Reappointed as Whole Time Director and Managing Director in the Annual General Meeting Subject to the Approval of Members in the Meeting.

DETAILS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013:

During the year under review the Company has not made any inter corporate loans, investments, given any corporate guarantee to any other body corporate, subsidiary, associate or any other company.

DETAILS OF THE BOARD AND GENERAL MEETINGS HELD AND ATTENDANCE OF DIRECTORS AT THE MEETINGS:

During the year, the company held total 6 Board meetings on 30/06/2021, 13/08/2021, 29/09/2021, 12/11/2021 & 12/02/2022. All the Directors were present at all the board meetings to consider various businesses and pass necessary resolutions.

The Company has disclosed all the material information to the stock exchanges and the Registrar of Companies Office in time as per requirements of law and SEBI (LODR) 2015.

Directors present at the Meeting of board:

Sr. No.	Name of Directors	30/06/2021	13/08/2021	29/09/2021	12/11/2021	12/02/2022
1	DINESHKUMAR SAMARATAJI RAO	YES	YES	YES	YES	YES
2	PRAKASH NEMCHAND SHAH	YES	YES	YES	YES	YES
3	RADHESHYAM RAMPAL PATEL	YES	YES	YES	YES	YES
4	ALPESH KIRITBHAI PATEL	YES	YES	YES	YES	YES

COMPOSITION OF VARIOUS COMMITTEES WITHIN THE ORGANISATION:

AUDIT COMMITTEE:

The audit committee of the Board of Directors is as under:

Sr. no.	Name	Type	No. of Meeting Attended
1.	ALPESH KIRITBHAI PATEL	Chairman	6
2.	RADHESHYAM RAMPAL PATEL	Member	6
3.	PRAKASH N SHAH	Member	6

(A) FUNCTION OF AUDIT COMMITTEE:

The audit Committee is headed by Alpesh K. Patel as Chairman. He has more than 30 years of Construction experience. He is further assisted by two non-executive independent directors namely Radheshyam R Patel. Prakash N. Shah has business experience over 30 years. He has through knowledge of working, usage and accounting for financial products, which company uses to hedge its underlying exposure.

The Committee meets at least once every quarter and prepares its minutes on the proceedings and

business discussed and transacted. All committee reports and minutes are placed before the Board in all its meetings for information, guidance, directions, and record keeping. In addition, the Committee also reviews the reports of the Internal Auditors and obtains guidance from the internal auditors, statutory auditors and other professionals of corporate repute from time to time to make timely compliances and payment of statutory dues.

(B) ROLE AND RESPONSIBILITY OF AUDIT COMMITTEE:

The Committee acts as a bridge between the Statutory and the Internal Auditors and the Board of Directors of the Company. It is authorized to select and establish accounting policies, review reports of the Statutory and the Internal Auditors and meet with them to discuss and deliberate their suggestions, findings, and other related matters. Further, the committee is authorized to, inter alia, monitor, review and evaluate the Auditor's independence, performance and effectiveness of the audit process, oversight of the Company's financial reporting process and the disclosure of its financial information, and review the quarterly, half yearly and annual financial statements before submission to the Board for approval. Further the committee is liable to examine the financial statements and the Auditors' Report thereon, approve transactions of the Company with its related parties including consequent modifications thereof, grant omnibus approvals subject to fulfillment of certain conditions, analyze inter-corporate loans and investments, valuation of undertakings or assets of the Company wherever it is necessary. Further, it is also empowered to review the Management Discussion and Analysis of financial condition and results of operations and statement of significant related party transactions. It also looks into any other matter as referred to it by the Board of Directors from time to time.

Generally, all the items stated in Section 177(4) of the Companies Act, 2013 and Point A of Part C of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are covered under the roles of the Audit Committee. The Audit Committee has been granted powers as prescribed under provisions of the Regulation 18(2)(c) of the aforesaid Regulations and reviews all the information as prescribed in Point B of the Part C of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

(A) TERMS OF REFERENCE:

Shareholders'/Investor Grievance committee looks into investor complaints if any, and redresses the same expeditiously. Beside the committee approves allotment, transfer & transmission of shares, debentures, any new certificates on split \ consolidation \ renewal etc. as may be referred to it by the Board of Directors. In addition, the committee also looks in to compliance with stock exchange listing agreement and circulation of shareholder and general public interest information through proper media and stock exchanges from time to time.

(B) FORMATION:

The Shareholders'/Investors Grievance Committee presently comprise all Non-Executive Directors. During the year the Committee held 6 meeting. The Attendance of Members at the Meeting was as follows:

Sr. no.	Name	Type	No. of Meeting Attended
1.	ALPESH KIRITBHAI PATEL	Chairman	6
2.	RADHESHYAM RAMPAL PATEL	Member	6
3.	PRAKASH N SHAH	Member	6

(C) FUNCTIONS OF INVESTORS SERVICES COMMITTEE:

The company has merged in this committee its earlier committee of share Transfer. This Committee looks in to all aspects related to Shares, Bonds Securities, and retail investors. The committee also looks after the dematerialization process of equity shares. The Committee is also empowered to keep complete records of shareholders, statutory registers relating to shares and securities, maintaining of the complete record of share dematerialized, and complaints received from investors and other various agencies.

The committee meets every month to approve all the cases of shares demat, transfer, issue of duplicate and resolution of the investors' complaints, submission of information to various statutory authorities like NSDL / CDSL, SEBI, stock Exchanges, Registrar of companies periodically. Other roles duties powers etc. have been clearly defined in line with the Regulation 20 of listing obligation and disclosure requirement rules of SEBI and kept flexible by the Board from time to time.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration committee comprises all 3 independent Directors which are as under:

Sr. no.	Name	Type	No. of Meeting Attended
1.	ALPESH KIRITBHAI PATEL	Chairman	3
2.	RADHESHYAM RAMPAL PATEL	Member	3
3.	PRAKASH N SHAH	Member	3

(A)TERMS OF REFERENCE:

The remuneration committee comprises of all non-executive independent directors.

- (i) To ascertain the requirements of and appointment of Key Managerial personals.
- (ii) To prescribe rules, regulations, policy, requirements of qualifications and experience of key managerial personnel.
- (iii) To decide the terms of conditions of employment and responsibilities, authorities of all executive directors, Managing Director and to ensure that they discharge their duties diligently and report to Board regularly.
- (iv) To fix the remuneration payable to Managing Director, Executive Director, Whole Time Directors.
- (v) To decide on distribution of profits as commission amongst various executive and non-executive directors.
- (vi) To design, frame and make policy for remuneration payable for key managerial personnel and up to 3rd rank departmental heads by way of issue of shares as ESOP or stock options or otherwise including to provide staff loans/ advances to subscribe to any ESOPs or Stock options by employees of the company.

Further except the cash reimbursement of actual expenses incurred by directors, no other benefits in the form of stock options or ESOP etc. are being offered to any directors of the Company or to any key managerial personnel for the year. As the company has long overdue accumulated losses in its books of accounts; it is not paying any sitting fees or commission of net profit or any other remuneration in kind to any of its directors. The Company does not have any key managerial personnel receiving remuneration of more than Rs. 200,000/- Per Month. The company is regular in labor compliances and payment of statutory labor dues with relevant authorities in time.

Other function roles duties powers etc. have been clearly defined in line with the Regulation 19 of listing obligation and disclosure requirement rules of SEBI and kept flexible for medication by the Board from time to time.

NUMBER OF BOARD AND COMMITTEE MEETING HELD DURING THE YEAR:

Name of the Committee	No. of Meeting held
Board Of Directors	6
Audit Committee of Board	6
Nomination Remuneration Committee	3
Shareholders' /Investor Grievance Committee	6

DECLARATION BY INDEPENDENT DIRECTORS:

(Pursuant to Provisions of section 149(6) OF the Companies Act 2013)

All the Independent Directors of the Company do hereby declare that:

- (1) All the Independent Directors of the Company are neither Managing Director, nor a Whole Time Director nor a manager or a Nominee Director.
- (2) All the Independent Directors in the opinion of the Board are persons of integrity and possesses relevant expertise and experience.
- (3) Who are or were not a Promoter of the Company or its Holding or subsidiary or associate company?
- (4) Who are or were not related to promoters or directors in the company, its holding, subsidiary or associate company?
- (5) Who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year.
- (6) None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary, or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lacs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year,
- (7) Who neither himself, nor any of his relatives,
 - (a) Holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of three financial years immediately preceding the financial year in which I\he is proposed to be appointed.
 - (b) Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial years in which he is proposed to be appointed of
 - (i) A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; OR
 - (ii) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent, or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two per cent, or more of the total voting power of the company; OR
 - (iv) Is a Chief Executive or director, by whatever name called, or any non-profit organization that receives twenty five per cent or more of its receipts from the Company, any of its

promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; OR

- (v) Who possesses such other qualifications as may be prescribed.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of section 134 Clause (C) of Sub-Section (3) of the Companies Act, 2013, in relation to financial statements for the year 2021-22, the Board of Directors state:

- a) In the preparation of the annual accounts for the financial year ended 31st March 2021, as far as possible and to the extent, if any, accounting standards mentioned by the auditors in their report as not complied with, all other applicable accounting standards have been followed along with proper explanation relating to material departure;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and profit and loss account of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis; and
- e) The directors in the case of a listed company had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY BOARD AS PER REQUIREMENT OF SECTION 178 (1) :

In compliance with Section 178 (1) as also in compliance with applicable Regulations of SEBI (LODR), 2015 the Board of Directors does hereby declare that:

- a. The Company has proper constitution of the Board of Directors including independent directors in proportion as per requirement of SEBI (LODR), 2015.
- b. The Company has constituted Nomination and Remuneration Committee, Stakeholders Relationship Committee, Audit Committee as per requirements of the SEBI (LODR), 2015 and provisions of the Companies Act 2013.
- c. The Company has the policy for selection and appointment of independent directors who are persons of reputation in the society, have adequate educational qualification, sufficient business experience and have integrity & loyalty towards their duties.
- d. The Company pays managerial remuneration to its Managing/Whole Time Directors based upon their qualification, experience and past remuneration received by them from their previous employers and company's financial position.
- e. The Independent Directors are not paid sitting fee.
- f. The Company is not paying any commission on net profits to any directors.
- g. During the year the Board has met 6 times during the year. The details of presence of every director at each meeting of the Board including the meetings of the Committees, if any, are given in the reports of the Corporate Governance.

**SYSTEM OF PERFORMANCE EVALUATION OF THE BOARD, INDEPENDENT DIRECTORS AND COMMITTEES
AND INDIVIDUAL DIRECTORS**

1. The Board makes evaluation of the effectiveness and efficiency of every individual director, committee of directors, independent directors and board as a whole.
2. For these purposes the Board makes evaluation twice in a year on a half yearly basis.
3. The performance of individual directors is evaluated by the entire Board, excluding the Director being evaluated on the basis of presence of every director at a meeting, effective participation in discussion of each business agenda, feedback receives from every director on draft of the minutes and follow up for action taken reports from first linemanagement.
4. Effectiveness and performance of various committees are evaluated on the basis of the scope of work assign to each of the committees, the action taken by the committees are reviews and evaluated on the basis of minutes and agenda papers for each of the committee meetings.
5. The performance of independent directors is evaluated on the basis of their participation at the meetings and post meeting follow up and communication from each of such independent directors.

PARTICULARS OF THE EMPLOYEES:

Particulars of the employees as required under provisions of Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, are annexed to this Report as Annexure - B. since there was no employee who was in receipt of remuneration in excess of Rs. 8,50,000 per month during the year or Rs. 1.2 Cr. per annum in the aggregate if employed part of the year.

AUDITORS:

STATUTORY AUDITORS:

Ratification of Re- appointment of Statutory Auditors M/s. Naresh J Patel & Co., a peer reviewed firm of Chartered Accountants, for the Company for the year 2022-23 and to hold the office as such from the date of conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration with the Board of Director in their Meeting.

SECRETARIAL AUDITOR:

The Company has appointed M/s. KAMLESH SHAH & SHAH CO. as the secretarial auditor for the financial year 2021-22. They have given their report in the prescribed form MR-3 which is annexed to this report as an ANNEXURE A.

STATUTORY INFORMATION:

The Information required to be disclosed in the report of the Board of Directors as per the provisions of Section 134 of the Companies Act-2013 and the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 regarding the conservation of energy; technology absorption, foreign exchange earnings and outgo are not applicable to the company. As Company is not manufacturing any product or providing any services.

MATERIAL CHANGES / INFORMATION:

1. No material changes have taken place after the closure of the financial year up to the date of this report which may have substantial effect on the business and financial of the Company.
2. No significant and material orders have been passed by any of the regulators or courts or tribunals impacting the going concern status and companies' operations in future.

APPRECIATION

Your directors place on records their sincere appreciation for the valuable support and co-operation as received from government authorities, Financial Institutions and Banks during the year. The Directors are also thankful for the support extended by Customers, Suppliers and contribution made by the employees at all level. The Directors would also like to acknowledge continued patronage extended by Company's shareholders in its entire endeavor.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except Employees' Stock Options Schemes referred to in this Report.
- Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- There has been no change in the nature of business of the Company.
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the Financial Year 2021-22.
- There was no instance of onetime settlement with any Bank or Financial Institution during the Financial Year 2021-22.

DATE: 12th August, 2022
PLACE: Ahmedabad

BY ORDER OF THE BOARD OF DIRECTOR OF
HEERA ISPAT LIMITED

SD/-
(DINESHKUMAR S. RAO)
MANAGING DIRECTOR
DIN:06379029

ANNEXURE-A
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Key Managerial Personnel) Rules, 2014]

To,
The Members,
HEERA ISPAT LIMITED
CIN: L27101GJ1992PLC018101

I/we have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HEERA ISPAT LIMITED** (Hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the records of **HEERA ISPAT LIMITED**, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering **the financial year ended on 31st March 2022** complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliances mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/We have examined the books, papers, minute books, forms and returns filed and record maintained by HEERA ISPAT LIMITED (CIN: L27101GJ1992PLC018101) for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulations) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: **(NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
- (v) The following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **NOT APPLICABLE FOR THE YEAR**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
- (vi) As stated in the **Annexure – A** – all the laws, rules, regulations are applicable specifically to the company.
- (vii) No other major corporate events occurred during the year and various compliances made by the Company with applicable Laws, Rules, Regulations, and Listing Regulations.

I/We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and applicable w.e.f July 01, 2015 or any amendment, substation, if any, are adopted by the Company and are complied with.
- (ii) The Listing Agreements entered into by the Company with The B S E Limited and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The board of directors of the company is duly constituted with proper balance of executive directors, non-executive directors, independent directors and woman director. There was no Change in the Constitution of the Board of Directors during the year under review. ***Except Company has not Appointed Women Director Pursuant to Companies Act, 2013 and Company has not Appointed Internal Auditors as per Section 139 of the Companies Act, 2013.***

We further report that the website of the Stock Exchange BSE Ltd still shows following persons as Directors, even though they are as on date not the directors of the Company. The Company needs to take adequate steps to update BSE in this regard.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance or with consent of directors at a shorter notice, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

Heera Ispat Limited
CIN: L27101GJ1992PLC018101

30th Annual General Meeting
FY 2021-2022

I Further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliances with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, in the company there was no specific event / action that can have a bearing on the company's compliance responsibilities in pursuance of the above referred laws, rules, regulations, guideline, standards, except our observation as aforesaid paragraphs.

We draw the attention to the Report of the Statutory Auditors and financial statements regarding

- 1. NON-Operations of any business activities and revenue generation activities within the company during the Year.***

Place: Ahmedabad
Date: July 11, 2022
UDIN: A008356D000601058

FOR KAMLESH M. SHAH & CO.,
PRACTICING COMPANY SECRETARIES

(KAMLESH M. SHAH)
PROPRIETOR
ACS:8356 COP: 2072

“ANNEXURE-A”

Securities Laws

1. All Price Sensitive Information were informed to the stock exchanges from time to time
2. All investors' complaint directly received by the RTA & Company is recorded on the same date of receipts and all are resolved within reasonable time.
3. The Company has paid all dues of the Stock Exchanges including the Annual Listing Fees.

Labour Laws

1. All the premises and establishments have been registered with the appropriate authorities.
2. The Company has not employed any child labour/ Bonded labour in any of its establishments.
3. Provisions with relate to compliances of PF/ESI/Gratuity Act are NOT applicable to Company during the year under review.
4. There was no incidence of Sexual Harassment to any of the Female/ Women employee of the Company.

Environmental Laws

During the year under review there was no Manufacturing business activities in the Company. The Provisions of the Environmental laws and regulations relating to obtaining any specific permissions or licenses if any are not applicable to the company during the year.

Taxation Laws

The company follows all the provisions of the Indirect taxation laws and Income Tax Act, 1961 and filing the returns at proper time with Income tax department and all other applicable departments.

Place: Ahmedabad
Date: July 11, 2022
UDIN: A008356D000601058

**FOR KAMLESH M. SHAH & CO.,
PRACTICING COMPANY SECRETARIES**

**(KAMLESH M. SHAH)
PROPRIETOR
ACS:8356 COP: 2072**

ANNEXURE B

To
The Members,
HEERA ISPAT LIMITED
CIN: L27101GJ1992PLC018101
BLOCK NO B-104 GANESH HOMES NEAR PRAMUKH BUNGLOWS
BEHIND SAHAJANANG HOMES CHENPUR ROAD NEW RANIP AHMEDABAD 382470 GUJARAT INDIA

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures and compliances done are on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. We have relied on Management Representation Letter provided by the Company before issuing this Report to the Company.

Place: Ahmedabad
Date: July 11, 2022
UDIN: A008356D000601058

FOR KAMLESH M. SHAH & CO.,
PRACTICING COMPANY SECRETARIES

(KAMLESH M. SHAH)
PROPRIETOR
ACS:8356 COP: 2072

Certificate of Non-disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
Members,
HEERA ISPAT LIMITED,
Ahmedabad-70, Gujarat

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of HEERA ISPAT LIMITED bearing CIN: L27101GJ1992PLC018101 and having its registered office at BLOCK NO B-104 GANESH HOMES NEAR PRAMUKH BUNGLOWS BEHIND SAHAJANANG HOMES CHENPUR ROAD NEW RANIP AHMEDABAD 382470 GUJARAT INDIA (hereinafter referred to 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. **However, All the Independent Directors are not Registered at www.independentdirectorsdatabank.in portal but the appointment of all Independent Directors were made before the New Rules for Mandatory Registration at IICA comes into the force.**

Sr. No.	Name of Director	DIN	Disqualified Under Section 164 of Companies Act, 2013	Deactivation of DIN Due to Non-Filing of DIR-3 KYC
1	Dineshkumar S Rao	06379029	N.A.	N.A.
2	Prakash N. Shah	06376987	N.A.	N.A.
3	Radheshyam R. Patel	02694786	N.A.	N.A.
4	Alpesh K. Patel	00389094	N.A.	N.A.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

**For, Kamlesh M. Shah & Co.,
Practicing Company Secretary**

Place: Ahmedabad
Date: June 09, 2022
UDIN: A008356D000479288

Kamlesh M. Shah
(Proprietor)
(ACS: 8356, COP: 2072)

Annexure-B
PARTICULARS OF THE EMPLOYEES

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:			
Sr. no.	Name of director / KMP	Designation	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the FY 2021-22	% increase / (decrease) in remuneration in the FY 2021-2022
a)	Shri Dineshkumar S. Rao	Managing Director	0	0
b)	Shri Prakash N. Shah	Chief Financial Officer & Whole Time Director	0.40:1	0
c)	Smt. ATULABEN JAGDISHBHAI PATEL	Company Secretary	0.60:1	0

II.	The percentage increase/decrease in the median remuneration of employees in the financial year:	-
III.	The number of permanent employees on the rolls of company:	2
IV.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out of there are any exceptional circumstances for increase in the managerial remuneration;	During the year under review, the average annual increase was negligible
V.	Affirmation that the remuneration is as per the remuneration policy of the Company.	All remuneration of the Employees and directors are paid as per remuneration policy of the Company.

ANNEXURE "C" TO THE DIRECTORS REPORT

FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDING ON 31/03/2022

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- 1) CIN :- L27101GJ1992PLC018101
- 2) Registration date: 05/08/1992
- 3) Name of the company : HEERA ISPAT LIMITED
- 4) Category/sub-category of the company: Company limited by shares/~~Indian Non-Government Company~~
- 5) Address of the registered office and contact details: BLOCK NO B-104 GANESH HOMES NEAR PRAMUKH BUNGLOWS BEHIND SAHAJANANG HOMES CHENPUR ROAD NEW RANIP AHMEDABAD 382470 GUJARAT INDIA
- 6) Whether listed company: YES
- 7) Name, address and contact details of registrar and transfer agent (if any) :- Skyline Financial Services Pvt. Ltd

D-153/A, First Floor, Okhla
Industrial Area, Phase-1,
New Delhi 110 020.
Tel.: +91 11 26812682-83,
011-64732681 to 88
Fax : +91 11 26812682
Web: www.skylinerta.com

1. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SR. No.	Name and descriptions main products/ service	NIC Code of the product/ Service	% to Total turnover o the company
1	STEEL MANUFACTURING	-	0%

2. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	CONCERN	% of shares held by COMPANY	APPLICABLE SECTION
NIL	NIL	NIL	NIL	NIL	NIL

II. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/ HUF	0	1060900	1060900	18.03	0	1060900	1060900	18.03	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	00	0	0	0	0
Sub Total (A) (1)	0	1060900	1060900	18.03	0	1060900	1060900	18.03	0
(2) Foreign									
a) NRI- Individual	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp	0	0	0	0	0	0	0	0	0
d) Banks. FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1060900	1060900	18.03	0	1060900	1060900	18.03	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0

i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	18324	400	18724	0.35	18324	400	18724	0.35	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	512927	339300	852227	14.49	466241	339300	805541	13.69	-0.80
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3589484	194500	3783984	64.32	3620616	194500	3815116	64.85	0.53
c) Others (specify)									
Hindu Undivided Families	164743	0	164743	2.80	167378	0	167378	2.85	0.05
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	2222	0	2222	0.04	2222	0	2222	0.04	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	4287700	534200	4821900	81.97	4287700	534200	4821900	81.97	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	4287700	534200	4821900	81.97	4287700	534200	4821900	81.97	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	5348600	534200	5882800	100	5348600	534200	5882800	100	0

(ii) Shareholding of promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	

				total share s				
1	Dharmendra Mistry	10,60,900	18.03	0	1060900	18.03	0	0
	Total	10,60,900	18.03	0	10,60,900	18.03	0	0

(iii) Change in Promoter's Shareholding (Please Specify, If There Is No Change)

There is No change in the shareholding of the promoters during the financial year 2019-20

(iv) Shareholding pattern of top ten shareholders (other than directors, promoters and holders of GDRs and ADRs)

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Keena M Kothari	384815	6.54	384815	6.54
2	Dimple Shah	211000	3.59	211000	3.59
3	Hetal D Shah	210000	3.57	210000	3.57
4	Rajeshkumar Patel	200000	3.40	200000	3.40
5	Chintan H Chowdary	175000	2.97	175000	2.97
6	KinjalChintanChowdary	175000	2.97	175000	2.97
7	Harilal V Chowdary	175000	2.97	175000	2.97
8	Kamala H Chowdary	175000	2.97	175000	2.97
9	Pankaj Dahyalal Shah	160000	2.72	160000	2.72
10	DaxeshDahyalal Shah	158000	2.69	158000	2.69
	TOTAL	2023815	34.39	2023815	34.39

(v) Shareholding of directors and key managerial personnel:

1	Mr. Dharmeshkumar Mistry	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

	At the beginning of the year	1060900	18.03	1060900	18.03
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Promote Transfer	(No Change)	(No Change)	(No Change)
		Inter Se	(No Change)	(No Change)	(No Change)
		Transfer	(No Change)	(No Change)	(No Change)
		By Gift	(No Change)	(No Change)	(No Change)
	At the end of the year	1060900	18.03	1060900	18.03

(vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	11,13,787	NIL	11,13,787
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	11,13,787	NIL	11,13,787
Change in Indebtedness during the financial year				
* Addition	NIL	8,72,676	NIL	8,72,676
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	8,72,676	NIL	8,72,676
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	19,86,463	NIL	19,86,463
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	19,86,463	NIL	19,86,463

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD	Whole Time Director
		Mr. DINESHKUMAR SAMARATAJI RAO	MR. PRAKASH N. SHAH
1	Gross salary	NIL	1,20,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5		NIL	NIL
	Total (A)	NIL	1,20,000/-

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors					
1	Independent Directors	Mr. Alpesh Patel	Mr. Radheshyam Rampal Patel	Mr. Prakash Shah			
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL	NIL
	Others, please specify (Remuneration)	NIL	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors						
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL	NIL

	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
		ATULABEN JAGDISHBHAI PATEL	PRAKASH N SHAH	
1	Gross salary	1,80,000	N.A.	N.A.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.
4	Commission	N.A.	N.A.	N.A.
	- as % of profit	N.A.	N.A.	N.A.
	others, specify...	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.
	Total	1,80,000	N.A.	N.A.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees Imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
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A. COMPANY

Penalty	No	No	No	No	No
punishment	No	No	No	No	No
compounding	No	No	No	No	No

B. DIRECTORS

Penalty	No	No	No	No	No
punishment	No	No	No	No	No
compounding	No	No	No	No	No

C. OTHER OFFICERS IN DEFAULT

Penalty	No	No	No	No	No
punishment	No	No	No	No	No
compounding	No	No	No	No	No

INDEPENDENT AUDITOR'S REPORT

To the members of Heera Ispat Limited

Report on the Audit of the Financial Statements

We have audited the financial statements of Heera Ispat Limited ("the Company") vide certificate of incorporation no: L27101GJ1992PLC018101, which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [herein to referred as "the financial statements"]

In our opinion and to the best of our information and according to the explanations given to us, except for the incomplete disclosure of the information referred to in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

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.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be key audit matters to be communicated in our report.

Description of key audit Matter	Auditors' Response
The Company has Rs. Nil (Previous year Rs. Nil) revenue from operations. As information provided to us by management the company 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 continue as going concern.	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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materially and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- (c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.
- (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its

borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. No Dividend is declared or paid during the year.

For Naresh J. Patel & Co.
Chartered Accountants
(FRN: 123227W)

Place: Ahmedabad
Date: 12th August, 2022
UIDN: 22110741APSFHX2954

Chintan N. Patel
(Partner)
Membership No: 110741

HEERA ISPAT LIMITED			
Balance sheet as on 31st March 2022			
(Rs. In Lacs)			
Particulars	Notes	As at 31st March 2022	As at 31st March 2021
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			-
(b) Financial Assets			
(i) Investments	2	-	-
(ii) Trade receivables			-
(iii) Loans	3	-	0.19
(iv) Others			-
(c) Deferred Tax Assets	4		-
(j) Other non current assets			-
Current assets			
(a) Inventories			-
(b) Financial Assets			
(i) Investments			-
(ii) Trade Receivable			-
(iii) Cash and cash equivalents	5	2.82	2.70
(iv) Bank balances other than (iii) above			-
(c) Current Tax Assets (Net)	6	0.60	0.60
(d) Other current assets			-
TOTAL ASSETS		3.42	3.49
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	7	588.28	588.28
(b) Other Equity	8	-609.63	-599.11
Non-current liabilities			
(a) Financial Liabilities			-
(b) Provisions			-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	19.86	11.14
(i) Trade payables	10		
- Due to MSME			
- Other than MSME		1.21	1.18
(ii) Other financial liabilities			-
(b) Other current liabilities		0.00	0.02
(c) Provisions	11	3.70	1.99
TOTAL EQUITY AND LIABILITIES		3.42	3.50
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements			
As per our report of even date attached herewith		For Heera Ispat Ltd.	
For Naresh J. Patel & Co.			
Chartered Accountants			
Firm Reg. No. 123227W			
Chintan N. Patel		Dinesh Rao Prakash N. Shah	
(Partner)		Director Director	
M. No. 110741		Place : Ahmedabad	
Place : Ahmedabad		Date : 25/07/2022	
Date : 25/07/2022			

HEERA ISPAT LIMITED Statement of Profit or loss for the year ended 31st March 2022			
(Rs. In Lacs)			
Particulars	Notes	As at 31st March 2022	As at 31st March 2021
Income			
Revenue from operations		-	-
Other income	12	-	-
Total Income			-
Expenses			
Employee benefits expense	13	3.00	3.30
Finance costs			0.01
Depreciation and amortization expense			-
Listing Fees			3.54
Other expenses	14	7.33	5.45
Total expenses		10.33	12.30
Profit/(loss) before exceptional items and tax		-10.33	-12.30
Exceptional Items	22	-0.19	-270.99
Profit/(loss) before tax		-10.52	-283.29
Tax expense:			
Current tax		-	-
Deferred tax		-	30.20
Profit (Loss) for the period from continuing operations		-10.52	-313.48
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)		-	-
Profit/(loss) for the period		-10.52	-313.48
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassified to profit and loss account		-	-
Total Comprehensive Income for the period		-10.52	-313.48
Earnings per equity share (for continuing operation):			
Basic		-0.18	-5.33
Diluted		-0.18	-5.33
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements As per our report of even date attached herewith For Naresh J. Patel & Co. Chartered Accountants Firm Reg. No. 123227W Chintan N. Patel (Partner) M. No. 110741 Place : Ahmedabad Date : 25/07/2022			
For Heera Ispat Ltd. Dinesh Rao Director Prakash N. Shah Director Place : Ahmedabad Date : 25/07/2022			

Heera Ispat Limited

CASH FLOW STATEMENT FOR THE YEAR 2021-22

(Rs. In Lacs)

PARTICULARS	31-Mar-22	31-Mar-21
	Amt (Rs)	Amt (Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	-10.52	-283.29
Non-cash adjustment to reconcile profit before tax to net cash flows		
LESS:		-
Exception Item	-0.19	-270.99
Interest Income Using Effective Interest Method		-
Operating Profit before Working Capital Changes	-10.33	-12.30
Movement in Working Capital :		
(Increase) / Decrease in Short term provisions	1.71	0.54
(Increase) / Decrease in Loans & Advances and Deposits		
(Increase)/ Decrease in other current liability	-0.02	0.01
(Increase) / Decrease in trade payable	0.03	0.30
(Increase) / Decrease in Other Current Asset/current tx asset		-
Cash generated from / (used in) operations	1.72	0.85
Income Tax Paid	-	-
Net Cash Flow From / (Used in) Operating Activities (A)	-8.62	-11.44
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 share capital		-
Proceeds from Loan Fund	8.73	11.14
Loan Repaid		-
Net Cash Flow From / (Used in) Financing Activities (C)	8.73	11.14
Net Increase/ (Decrease) in Cash & Cash Equivalent (A+B+C)	0.11	0.12
Cash & Cash Equivalents at the beginning of the year	2.70	2.58
Cash & Cash Equivalents at the end of the year	2.82	2.70

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.

Reconciliation of liabilities arising from financing activities
As at 31/03/2022

Particulars	Opening Balance	Cash Flows	Closing Balance
Non-Current Borrowings	-	-	-
Current Borrowings	11.14	8.73	19.86
Total	11.14	8.73	19.86

As per our report of even date
For Naresh J. Patel & Co.
Chartered Accountants
Firm Reg. No. 123227W

For, HEERA ISPAT LTD.

Chintan N. Patel
(Partner)
M. No. 110741

Dinesh Rao
Director

Prakash N. Shah
Director

Place : Ahmedabad
Date : 25/07/2022

Place : Ahmedabad
Date : 25/07/2022

Statement of Change in Equity

Equity Share capital

(Rs. In Lacs)

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of shares	Amt. (Rs.)	No. of shares	Amt. (Rs.)
Shares at the beginning	58.83	588.28	58.83	588.28
Addition	-	-	-	-
Deletion	-	-	-	-
Shares at the end	58.83	588.28	58.83	588.28

Other Equity

As at 31st March 2022

(Rs. In Lacs)

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	
Balance at the beginning of the reporting period	-	-	-	-599.11	-599.11
Profit for the year	-	-	-	-10.52	-10.52
Balance at the end of the reporting period	-	-	-	-609.63	-609.63

As at 31st March 2021

(Rs. In Lacs)

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	
Balance at the beginning of the reporting period	-	-	-	-285.63	-285.63
Profit for the year	-	-	-	-313.48	-313.48
Balance at the end of the reporting period	-	-	-	-599.11	-599.11

As per our report of even date attached herewith
For Naresh J. Patel & Co.
Chartered Accountants
Firm Reg. No. 123227W

For Heera Ispat Ltd.

Chintan N. Patel
(Partner)
M. No. 110741

Dinesh Rao
Director

Prakash N. Shah
Director

Place : Ahmedabad
Date : 25/07/2022

Place : Ahmedabad
Date : 25/07/2022

NOTE-02 Other Financial Assets - Non Current Investments (Rs. In Lacs)

Particulars	Numbers	As at 31 March 2022	As at 31 March 2021
Investments recognized at Aamortised Cost			
Preference Shares of Heavy Metal Tubes Ltd. Face value of Rs. 10/- each	25,00,000	-	206.08
Less: Impairment during the year (Refer No 22)		-	(206.08)
		-	-
		-	-
TOTAL		-	-

NOTE - 03 Other Financial Assets - Non Current (Rs. In Lacs)

	As at 31 March 2022	As at 31 March 2021
Other Advances - Unsecured Considered Good	0.19	137.31
Less: Impairment during the year (Refer No 22)	-0.19	-137.12
	-	0.19
TOTAL (A+B+C)	-	0.19

NOTE - 04 Deferred Tax Asset

(Rs. In Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Fair Value of Financial Instrument		-
TOTAL	-	-

Note: The Company concludes that a previously recognised deferred tax assets is no longer recoverable soon. Therefore, the company has written off the entire deferred tax assets. And the company will reconsider the facts and circumstance periodically to recognise deferred tax assets again.

Movement in Deferred Tax Assets

For the year ended on March 31, 2021

(Rs. In Lacs)

Particulars	As at 31/03/2021	Credit/(charge) in the statement of Profit or loss	Credit/(charge) in the statement of OCI	As at 31 March 2022
Fair Value of Financial Instrument	30.20	-30.20	-	-
TOTAL	30.20	-30.20	-	-

For the year ended on March 31, 2022

(Rs. In Lacs)				
Particulars	As at 31 March 2022	Credit/(charge) in the statement	Credit/(charge) in the statement of	As at 31 March 2022
Fair Value of Financial Instrument	-	-	-	-
TOTAL	-	-	-	-

Components of Income Tax Expense

The major component of Income tax expense for the year ended on March 31, 2022 and March 31, 2021 are as follows:

(Rs. In Lacs)		
Particulars	As at 31 March 2022	As at 31 March 2021
Statement of Profit and Loss		
Current tax		
Current income tax		-
Adjustment of tax relating to earlier periods		-
Deferred tax		
Fair Value of Financial Instrument		30.20
	-	30.20
Other comprehensive income		
Deferred tax on		
Net loss/(gain) on actuarial gains and losses		-
	-	-
Income tax expense as per the statement of profit and loss	-	30.20

Reconciliation of effective Tax

(Rs. In Lacs)		
Particulars	As at 31 March 2022	As at 31 March 2021
Profit before tax	-10.52	-283.29
Tax @ 25.75%	-2.71	-72.95
<i>Adjustments for:</i>		
Effect of Taxes on Carry forward Loss	2.71	103.14
Others		-
Tax expense / (benefit)	0.00	30.20

NOTE - 05 Cash and Cash Equivalents

(Rs. In Lacs)

	As at 31 March 2022	As at 31 March 2021
Cash and Cash Equivalents		
Balances with Bank:		
- In Current Accounts	0.69	0.55
Cash on Hand	2.13	2.15
TOTAL	2.82	2.70

NOTE - 06 Other Current Assets

(Rs. In Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance with Tax Authorities	0.60	0.60
TOTAL	0.60	0.60

NOTE - 07 Equity Share Capital

(Rs. In Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
a) Authorised Shares:		
6,000,000 (P.Y.6,000,000) Equity Shares of Rs.10/-	600.00	600.00
	600.00	600.00
b) Issued, Subscribed & Fully Paid-up Shares:		
5,882,800 (P.Y.5,882,800- Equity Shares of Rs. 10/- each fully paid up	588.28	588.28
TOTAL	588.28	588.28

The company has only one class of shares referred to as Equity shares having face value of Rs. 10 /- Each holder of Equity share is entitled to 1 vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of shares held by the shareholders.

The details of shareholders holding more than 5% shares as at 31/03/2022 and 31/03/2021 is set out below.

f Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of shares	% held	No. of shares	% held
Keena Kothari	3,84,815	6.54%	3,84,815	6.54%
Hasumati Mistry	7,95,700	13.53%	7,95,700	13.53%

The Reconciliation of the number of shares outstanding and the amount of share capital as at 31/03/2022 & 31/03/2021 is set out below

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of shares	Amt. (Rs. In Lacs)	No. of shares	Amt. (Rs. In Lacs)
Shares at the beginning	58.83	588.28	58.83	588.28
Addition	-	-	-	-
Deletion	-	-	-	-
Shares at the end	58.83	588.28	58.83	588.28

Share Holding of Promoters

Share held by promoters as on 31/03/2022			
Promoter Name	No. of Shares	% of total shares	% Change during year
Dharmeshkumar Rameshchandra Mistry	10,60,900	18.03	NIL

Share held by promoters as on 31/03/2021			
Promoter Name	No. of Shares	% of total shares	% Change during year
Dharmeshkumar Rameshchandra Mistry	10,60,900	18.03	NIL

NOTE - 08 Other Equity

(Rs.in Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Retained Earnings		
Balance as per last Financial year	-599.11	-285.63
Add : Profit for the year	-10.52	-313.48
Net Surplus/ (Deficit) in the Statement of Profit and Loss	-609.63	-599.11

NOTE - 09 Current Liabilities - Financial Liabilities - Borrowing

(Rs.in Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Loans - considered goods	19.86	11.14
TOTAL	19.86	11.14

NOTE - 10 Trade Payables

(Rs.in Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1.21	1.18
TOTAL	1.21	1.18

Trade Payable Aging Schedule

As at March 31, 2022

Sr No	Particulars	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	-	-	-	-	-
2	Others	-	-	-	-	-
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
	Total	-	-	-	-	-

As at March 31, 2021

Sr No	Particulars	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	-	-	-	-	-
2	Others	-	-	-	-	-
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
	Total	-	-	-	-	-

NOTE - 11 Other Current Liabilities

(Rs.in Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Statutory Dues	0.00	0.02
TOTAL	0.00	0.02

NOTE - 12 Provisions

(Rs.in Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits	2.80	0.60
Provision for Audit Fees	0.30	0.89
Provision for Listing Fees	0.44	-
Provision for Sky Financial	0.16	-
Provision for Professional Fees	-	0.50
TOTAL	3.70	1.99

NOTE - 13 Other Income

(Rs.in Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Interest Income	-	-
Interest Income using effective interest rate method*	-	-
TOTAL	-	-

* Due to impairment and increase of substantial credit risk during the period, interest income as per effective interest rate method is not recognised from of the year

NOTE - 14 Employee Benefit Expense

(Rs.in Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Salar	3.00	3.30
TOTAL	3.00	3.30

NOTE - 15 Other Expenses

(Rs.in Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Legal and Professional Charges	2.44	4.28
Office expense	0.05	0.08
Stamp expense	-	0.09
Bank Commission	0.01	-
Listing Fees	3.54	-
ROC Expenses	0.03	-
AGM Expenses	0.08	-
Payment to Auditors		
Audit Fees	1.18	0.85
Other Advisory	-	0.15
TOTAL	7.33	5.45

HEERA ISPAT LIMITED								
Notes to the Standalone Financial Statements								
Note 15 : Financial assets and liabilities								
Financial assets by category								
(Rs. In Lacs)								
Particulars	As at March 31, 2022				As at March 31, 2021			
	Cost	FVTPL	FVTOCI	Amortised cost	Cost	FVTPL	FVTOCI	Amortised cost
Investments in								
- Preference shares - Unquoted	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	0.19
Cash & cash equivalents (including other bank balances)	-	-	-	2.82	-	-	-	2.70
Total Financial assets	-	-	-	2.82	-	-	-	2.89
Financial liabilities by category								
(Rs. In Lacs)								
Particulars	As at March 31, 2022				As at March 31, 2021			
	Cost	FVTPL	FVTOCI	Amortised cost	Cost	FVTPL	FVTOCI	Amortised cost
Borrowings	-	-	-	19.86	-	-	-	11.14
Trade payables	-	-	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-	-
Total Financial liabilities	-	-	-	19.86	-	-	-	11.14

Fair Value Hierarchy disclosure is not given since no financial instrument is measured FVTPL/FVTOCI as on 31st March, 2022 and 31st March, 2021

Ratio Analysis							
Note- The Numerator and Denominator description given below is based on standard format only for understanding purpose. This need to be amended by each company based on specific items with reference to nomenclature used in its financial statement.							
Sr. No.	Ratio	Numerator	Denominator	31st March 2022	31st March 2021	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	0.14	0.23	-40%	Increase in borrowing during the period
2	Debt equity ratio	Total Debt	Shareholder's Equity	-0.93	-1.03	-10%	
4	Return on Equity	Net Profits after taxes – Preference Dividend (if any)	Shareholder's Equity	0.49	28.95	-98%	Impairment of investment during previous year
10	Return on capital employed	Earning before interest and tax	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	7.08	-916.03	-101%	Impairment of investment during previous year
As the company does not have any operations/sales during the year, neither investment nor borrowing with repayment/interest requirement, the ratios like Debt service coverage ratio, Inventory Turnover Ratio, Trade Receivable turnover ratio, Trade Payable Turnover ratio, Net Capital Turnover ratio, Net Profit ratio and Return on Investment, are not disclosed as they are not applicable.							

HEERA ISPAT LIMITED						
Notes to the Standalone Financial Statements						
Note 16 : Financial risk management						
The Company's principal financial liabilities comprise of trade payables and other financial liabilities. The Company's principal financial assets include loans, cash and cash equivalents.						
The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks.						
1.	Market Risk					
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include investments, trade receivables, trade payables, loans and borrowings and deposits.						
The sensitivity analysis in the following sections relate to the position as at March 31, 2022 and March 31, 2021.						
The sensitivity of the relevant profit and loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2022 and March 31, 2021.						
Interest rate risk						
Company is not exposed to the Interest rate risk because it does not have any borrowings. As company does not have any borrowings, interest rate sensitivity is not provided.						
Foreign currency risk						
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates does not arise, since company does not deal in exports.						
Other market risks						
The company does not have any investemnt in Quoted investments and hence Price risk does not arise.						
2	Credit Risk					
Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is not exposed to credit risk.						
3	Liquidity Risk					
The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow.						
The Company's objective is to maintain a balance between continuity of funding and flexibility largely through cashflow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding.						
The table below summarises the maturity profile of the Company's financial liabilities (including future interest payable) based on contractual undiscounted payments.						
						(Rs. In Lacs)
Particulars	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
As at year ended						
March 31, 2022						
Borrowings	-	-	19.86	-	-	19.86
Trade & other payables	-	-	-	-	-	-
March 31, 2021						
Trade & other payables	-	-	-	-	-	-

HEERA ISPAT LIMITED				
Notes to the Standalone Financial Statements				
Note 17 : Capital Management				
<p>For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. There are no debts in the company.</p>				
<p>The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes, within net debt, interest bearing loans and borrowings, trade and other payables, less cash and short-term deposits.</p>				
<p>No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2022 and March 31, 2021.</p>				

HEERA ISPAT LTD.

Notes to the Standalone Financial Statements

NOTE 18 - EARNINGS PER SHARE

Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

Particulars	(Rs. In Lacs)	
	Year ended 31-03-2022	Year ended 31-03-2021
Net Profit / (Loss) attributable to shareholders	-10.52	-313.48
Weighted average no. of. Equity Shares	58.83	58.83
Basic earning per share	-0.18	-5.33

NOTE 19 - RELATED PARTY DISCLOSURE

Related Parties with whom transactions have taken place during the year

Key Managerial Personnel

- | | |
|--------------------|-----------------------------|
| 1) Ramesh Mistry | 5) Radheshyam Lodha |
| 2) Dharmesh Mistry | 6) Ramanugrah Rambahalsingh |
| 3) Alpesh Patel | 7) Suhag V. Shah |
| 4) Dinesh Rao | 8) Prakash N Shah |

Name	Relationship	Nature of transaction	Transaction during the year	
			2022	2021
Suhag Shah	CFO	Remuneration	1,20,000	1.20

Outstanding balance as at 31st March 2022 and 31st March 2021 is Rs. Nil.

NOTE 20 - Dues to Micro and Small Enterprises as defined under the MSMED Act , 2006

There are no dues to Micro & Small Enterprises as defined under the MSMED Act, 2006

NOTE 21

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.

NOTE 22 : Exceptional Item

The company has recognized impairment loss of Rs. 0.19 lakhs loans and advances as HEAVY METAL PIPE CENTRE

For Naresh J. Patel & Co.
Chartered Accountants
Firm Reg. No. 123227W

For, Heera Ispat Ltd.

Chintan N. Patel
(Partner)
M. No. 110741

Dinesh Rao
Director

Prakash N. Shah
Director

Place : Ahmedabad
Date : 25/07/2022

Place : Ahmedabad
Date : 25/07/2022

Heera Ispat Limited
Notes to Financial statements for the year ended 31st March 2022

Note 1 Statement of significant Accounting policies and practices

A. Significant Accounting policies

A.1. Statement of compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

A.2. Basis of accounting

The Company maintains accounts on accrual basis following the historical cost convention, except for certain financial instruments that are measured at fair value in accordance with Ind AS.

Fair value measurements under Ind AS are categorised as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the company can access at measurement date;
- Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the valuation of assets/liabilities

A.3. Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The statement of cash flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements)

B. Property, Plant and Equipment (PPE)

i. Recognition and Measurement

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Cost includes professional fees related to the acquisition of PPE and for qualifying assets, borrowing costs capitalised in accordance with the company's accounting policy.

iv. Depreciation/Amortisation

Depreciation is recognised using straight line method so as to write off the cost of the assets (other than freehold land and properties under construction) less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

Where cost of a part of the asset ("asset component") is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately and such asset component is depreciated over its separate useful life.

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Assets acquired under finance leases are depreciated on a straight line basis over the lease term. Where there is reasonable certainty that the company shall obtain ownership of the assets at the end of the lease term, such assets are depreciated based on the useful life prescribed under Schedule II to the Companies Act, 2013 or based on the useful life adopted by the company for similar assets.

Freehold land is not depreciated.

C. Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment, Intangible assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, expected cost of completion of contracts, provision for rectification costs, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

D. Financial instruments

Financial assets and/or financial liabilities are recognised when the company becomes party to a contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from as the case may be, the fair value of such assets or liabilities, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss. In case of interest free or concession loans given to subsidiary companies, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment.

Financial assets

Classification

All recognised financial assets are subsequently measured in their entirety at amortised cost or at fair value depending

on the classification of the financial assets as follows:

1. Investment in preference shares of the companies are measured at Amortised Cost i.e. Effective Interest Cost Method permissible under Ind AS 109.

Initial measurement

At initial recognition, the Company measures a financial asset when it becomes a party to the contractual provisions of the instruments and measures at its fair value except trade receivables which are initially measured at transaction price. Transaction costs are incremental costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. A regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

-Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains including any interest or dividend income, are recognized in profit or loss.

-Financial assets at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

For financial assets that are measured at FVTOCI, income by way of interest, dividend and exchange difference (on debt instrument) is recognised in profit or loss and changes in fair value (other than on account of such income) are recognised in Other Comprehensive Income and accumulated in other equity. On disposal of debt instruments measured at FVTOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to profit or loss. In case of equity instruments measured at FVTOCI, such cumulative gain or loss is not reclassified to profit or loss on disposal of investments.

Derecognition

A financial asset is primarily derecognised when:

1. the right to receive cash flows from the asset has expired, or
2. the company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and (a) the company has transferred substantially all the risks and rewards of the asset, or b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset. On derecognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of derecognition and the consideration received is recognised in profit or loss.

Impairment of financial assets

The company recognises impairment loss on trade receivables using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109.

Financial Liabilities

i) Classification, Subsequent Measurement and Gains and Losses

Financial liabilities, including derivatives and embedded derivatives, which are designated for measurement at FVTPL are subsequently measured at fair value. Financial guarantee contracts are subsequently measured at the amount of impairment loss allowance or the amount recognised at inception net of cumulative amortisation, whichever is higher. All other financial liabilities including loans and borrowings are measured at amortised cost using Effective Interest Rate (EIR) method

Derecognition

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the profit or loss.

E. Offsetting financial instruments

The financial assets and financial liabilities are offset and presented on net basis in the Balance Sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

F. Basis of Measurement

The financial statements have been prepared on the historical cost basis except for the following items:

ITEMS	MEASUREMENT BASIS
1) Investments in Preference Share	Fair value (Amortised Cost)
3) Certain Financial Assets & Liabilities	Fair value

G. Revenue recognition

Ind AS 115 "Revenue from Contracts with Customers" provides a control-based revenue recognition model and provides a five step application approach to be followed for revenue recognition.

- Identify the contract(s) with a customer;
- Identify the performance obligations;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations;
- Recognise revenue when or as an entity satisfies performance obligation.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Sale of Goods

For sale of goods, revenue is recognised when control of the goods has transferred at a point in time i.e. when the goods have been delivered to the specific location (delivery). Following delivery, the customer has full discretion over the responsibility, manner of distribution, price to sell the goods and bears the risks of obsolescence and loss in relation to the goods. A receivable is recognised by the Company when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. Payment is due within 45-120 days. The Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer (if any).

Other Income

(1.) Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

(2.) Dividend income is accounted in the period in which the right to receive the same is established.

H. Taxation

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Income tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred taxes

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the company's financial statements and the corresponding tax bases used in computation of taxable profit and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax liabilities are generally recognised for all taxable temporary differences including the temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are generally recognised for all taxable temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets relating to unabsorbed depreciation/business losses/losses under the head "capital gains" are recognised and carried forward to the extent of available taxable temporary differences or where there is convincing other evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of reporting period, to recover or settle the carrying amount of its assets and liabilities.

Transaction or event which is recognised outside profit or loss, either in other comprehensive income or in equity, is recorded along with the tax as applicable.

I. Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

- a) the company has a present obligation (legal or constructive) as a result of a past event;
- b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c) a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- b) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Department appeals, in respect of cases won by the Company, are also considered as Contingent Liabilities.

J. Cash and Cash Equivalents

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short term highly liquid investments that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value where original maturity is three months or less.

K. Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of:

- i. changes during the period in inventories and operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates; and
- iii. all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

L.Recent Accounting Pronouncements

Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The company does not expect the amendment to have any significant impact on its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments specifies that excess of sales proceeds of items produced over the cost of testing, if any shall not be recognized in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant and equipment. The company does not expect the amendment to have any significant impact on its financial statements.

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the company does not expect the amendment to have any significant impact on its financial statements.

Ind AS 41 – Agriculture – Fair Value measurement

The amendment aligns the fair value measurement in Ind AS 41 with requirements of Ind AS 113 – Fair Value Measurement to use internally consistent cash flows and discount rates and enables preparers to determine whether to use pre-tax or post tax cash flows and

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the ‘10 percent’ test of Ind AS 109 in assessing whether to derecognise a financial liability. The company does not expect the amendment to have any significant impact on its financial statements.

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: HEERA ISPAT LIMITED. Registered Office: BLOCK NO B-104 GANESH HOMES NEAR PRAMUKH BUNGLOWS BEHIND SAHAJANANG HOMES CHENPUR ROAD NEW RANIP AHMEDABAD Ahmedabad GJ 382470 IN CIN: L27101GJ1992PLC018101 NO. OF AGM: 30 th ANNUAL GENERAL MEETING DATE: 29 TH SEPTEMBER, 2022 DAY: SUNDAY PLACE OF AGM: The President Hotel, Opp. Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad 380009 Gujarat India TIME: 12.30 P.M.		
BALLOT PAPER		
S No.	Particulars	Details
1	Name of the first named Shareholder (In Block Letters)	
2	Postal address	
3	Registered Folio No. / *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4	Class of Share	Equity
5.	Number of Shares held as on date of AGM.	

I hereby exercise my vote in respect of Resolutions enumerated below which are proposed to be passed as ORDINARY / SPECIAL RESOLUTION by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To adopt the Audited Financial Statements of the Company for the financial year ended on 31 st March, 2021 along with the reports of Directors and Auditors thereon. (ORDINARY RESOLUTION)			
2.	TO Reappoint Mr. Dineshkumar S. Rao (DIN 06379029) who retires by the rotation at this Annual General Meeting and eligible for reappointment (ORDINARY RESOLUTION)			
3	To Ratify the appointment of M/s. For Naresh J. Patel & Co. Chartered Accountants, (FRN: 123227W) as the statutory Auditors of the Company and to fix their remuneration. (ORDINARY RESOLUTION.			
4	Reappointment of Mr. Dineshkumar S. Rao (DIN: 06379029) as a Managing Director for the Next Three Years			
5	Reappointment of Mr. Prakash N. Shah (DIN: 06376987) as a Whole Time Director for the Next Three Years			
<div>Place:</div> <div>Date: (Signature of Shareholder)</div>				

ATTENDANCE SHEET

I Shri / Smt.....of Being a member / proxy of HEERA ISPAT LIMITED do hereby record my presence at the 30th Annual General Meeting of the member of the Company to be held on Sunday the 25th September,2022 at 12:30 P.M. at The President Hotel, Opp. Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad 380009 Gujarat India.

FOLOI NO / CLIENT I.D.	
D.P. ID.	
D.P. NAME.	
NAME OF SHAREHOLDER	
NUMBER OF SHARE HELD	

Date:

Place:

(_____)
(Signature of Member/Proxy Attending the Meeting)

Form No. MGT- 11

[PROXY FORM]

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

FOLOI NO / CLIENT I.D.	
D.P. ID.	
D.P. NAME.	
NAME OF SHAREHOLDER	
NUMBER OF SHARE HELD	
TYPE OF SHARES HELD	
REGISTERED ADDRESS.	
E.Mail Address.	

I/We being a member of HEERA ISPAT LIMITED, holdingShares in the Company do hereby appointed

Sr.No.	Name, Address and E.Mail ID.	Specimen Signature.

OR FAILING HIM.

Sr.No.	Name, Address and E.Mail ID.	Specimen Signature.

OR FAILING HIM

Sr.No.	Name, Address and E.Mail ID.	Specimen Signature.

to remain present at the 30th Annual General Meeting of the Company to be held on Sunday the 25th September, 2022 at 12.30 P.M. at The President Hotel, Opp. Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad 380009 Gujarat India. or at any adjournment thereof and to vote for and on my behalf if poll is granted in respect of the Resolutions as are indicated below.

Sr.No.	Description of Business/ Resolution	Type of Resolution.
(1)	Adoption of the Audited Annual Report/ Financial Statement for the financial Year ended on 31/03/2022	Ordinary Resolution
(2)	TO Reappoint Mr. Dineshkumar S. Rao (DIN 06379029) who retires by the rotation at this Annual General Meeting and eligible for reappointment	Ordinary Resolution
(3)	To Ratify the appointment of M/s. For Naresh J. Patel & Co. Chartered Accountants, (FRN: 123227W) as the statutory Auditors of the Company and to fix their remuneration.	Ordinary Resolution
(4)	Reappointment of Mr. Dineshkumar S. Rao (DIN: 06379029) as a Managing Director for the Next Three Years	Special Resolution
(5)	Reappointment of Mr. Prakash N. Shah (DIN: 06376987) as a Whole Time Director for the Next Three Years	Special Resolution

Date :

Place :

Affix Rs.1/-
revenue
stamp

(Signature of the member appointing a proxy)

Proxy form duly stamped, signed and completed in all respect should be deposited 48 hours before the time fixed for the meeting at the registered office of the company.

Note:

1. This form of proxy in order to be effective should be duly stamped, completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy.
3. Proxy need not be a member of the Company.

A person can act as Proxy on behalf of not more than fifty (50) members and holding in aggregate not more than ten percent of total share capital of the Company. Members holding more than ten percent of total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.