

HEERA ISPAT LIMITED.

**22ND AUDITED ANNUAL REPORT
FOR THE YEAR 2013-14**

COMPANY REGISTRATION NO: 04-018101
CIN NO: L27101GJ1992PLCO18101
Registered with Registrar of Companies, Gujarat State

HEERA ISPAT LIMITED

REGD.OFFICE : 206, ASHWARATH COMPLEX, 2ND FLOOR
OPP, FORTUNE LANDMARK HOTEL,
USMANPURA, AHMEDABAD
GUJARAT-380013

E MAIL ID : info@heeraiapat.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

DISCLAIMER STATEMENT

THIS AUDITED ANNUAL REPORT CONTAINING AUDITED BALANCE SHEET, PROFIT & LOSS ACCOUNT, SCHEDULES, NOTES TO THE ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31/03/2014 AND THE DOCUMENTS ATTACHED THERETO I.E REPORT OF THE AUDITORS, BOARD OF DIRECTORS, REPORT ON THE CORPORATE GOVERNANCE AND ANY OTHER ATTACHMENTS ARE PREPARED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT 1956 AS PER GENERAL CIRCULAR 08/2014 ISSUED VIDE LETTER NO. 1/19/2013-CL-V DATED 04.04.2014 AND APPLICABLE PROVISIONS OF VARIOUS SECTIONS OF COMPANIES ACT 2013 WHICH WERE MADE APPLICABLE W.E.F 12/09/2013. HOWEVER IN PREPARATION OF THIS REPORT AT SOME PLACES A REFERENCE OF VARIOUS SECTIONS OF COMPANIES ACT 2013 ARE ALSO MADE AS AN ABUNDUNT CAUTION.

CIN: L27101GJ1992PLCO18101**DATE OF INCORPORATION: 05/08/1992****COMPANY REGN NUMBER: 04-018101****NOMINAL SHARE CAPITAL:Rs.60,000,000/-****HEERA ISPAT LIMITED****22ND ANNUAL GENERAL MEETING - PROGRAMME.**

DATE : 30TH SEPTEMBER 2014

DAY : TUESDAY

TIME : 09.30 A.M

VENUE : HEAVY METAL HOUSE,
1, VIJAYVIHAR SOCIETY,
OPP.CHILDCARE HOSPITAL,
NAVRANPURA, AHMEDABAD,
GUJARAT-380009

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HEERA ISPAT LIMITED**BOARD OF DIRECTORS**

Dineshkumar Samarataji Rao	Managing Director and Chairman
Rameshchandra Tribhuvandas Mistry	Director
Dharmeshkumar Rameshchandra Mistry	Director
Alpesh Kiritbhai Patel	Director
Radheshyam Rampal Lodha	Director
Ramanugrah Singh	Director
Prakash Nemchand Shah	Director
Suhag Vijaykumar Shah	Director

CORPORATE GOVERNANCE TEAM**AUDIT COMMITTEE**

Ramanugrah Singh	Chairman
Radheshyam Lodha	Member
Alpesh Patel	Member
Jayesh Parikh	C.A., Advisor
Secretary Kamlesh M Shah	Company Secretary

INVESTORS SERVICES COMMITTEE

Dharmesh R. Mistry	Chairman
Rameshchandra Mistry	Member
Radheshyam R. Lodh	Member
Kamlesh. M. Shah	Company

REMUNERATION COMMITTEE

Prakash Shah	Chairman
Suhag Shah	Member
Ramanugrah Singh	Member

**ACTING IN ADVISORY CAPACITY ONLY TO VARIOUS
COMMITTEES OF CORPORATE GOVERNANCE****Secretarial and Corporate Legal Matters**

Shri Kamlesh M. Shah,
(Practicing Company Secretary)

Finance, Audit and Taxation Matters

M/s. DJNV & Co.
Chartered Accountants

Bankers Of The Company

HDFC BANK LIMITED
Mithakhali Branch,
Ahmedabad, Gujarat.

Registrar And Share Transfer Agent

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

Auditors

M/s. DJNV & Co.
Chartered Accountants

Company Law Consultants

M/s. Kamlesh M. Shah & Co.,
Practicing Company Secretary

REGD. OFFICE

206, Ashwarath Complex,
2nd Floor, Opp, Fortune Landmark Hotel,
Usmanpura, Ahmedabad,
Gujarat:380013

INVESTORS GRIEVANCE AND COMPLIANCE OFFICER

SUHAG SHAH

B/1, Aradhana Society,
Nr. Jay National Society,
Naranpura Char Rasta,
Ahmedabad, Gujarat.

HEERA ISPAT LIMITED.**NOTICE**

NOTICE is hereby given to the Members of Heera Ispat Limited that 22nd Annual General Meeting of the Members of the Company will be held on Tuesday the 30th September, 2014 at 09.30 A.M at Heavy Metal House, 1 Vijayvihar Society, Opp. Childcare Hospital, Navrangpura, Ahmedabad 380009, Gujarat to transact the following Business.

ORDINARY BUSINESS :

1. To Receive, Consider, Approve and Adopt the Audited Statement of Account i.e. The Audited Balance Sheet as at 31/03/2014, the Profit & Loss Account for the Year ended on that date and the report of the Auditors and Directors thereon.
2. To Appoint a Director in place of Mr. Rameshchandra Tribhovandas Mistry, who retires by rotation and being eligible offers himself for re-appointment.
3. To Appoint a Director in place of Mr. Dharmesh Rameshchandra Mistry who retire by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors M/s. DJNV & Co., Chartered Accountants, as a statutory Auditor for the Company for the next financial year 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.

RESOLVED THAT pursuant to provisions of Section 139 (1) and other applicable provisions of the Companies Act 2013 (Corresponding provisions of Section 224(1B) of the Companies Act 1956) read with Rule 4 and 6 of the Companies (Audit and Auditors) Rules 2014 as in force, the consent of the members of the Company be and is hereby accorded to the Appointment of M/s DJNV & Co., a firm of Chartered Accountants (CA FIRM Registration Number:115145W and CA Member No: 40650), as Statutory Auditors of the Company for the next financial year i.e. for the financial years 2014-15, and to fix their remuneration as per section 139(2) of the Companies Act 2013.

DATE : 19th August, 2014
PLACE: Ahmedabad.

By order of the Board of Directors of
Heera Ispat Limited

Sd/-
(Dinesh Rao)
Chairman and Managing Director
DIN : 06379029

Sd/-
(Suhag V. Shah)
Director
DIN : 06398147

The Register of Members of the Company will remain closed from 22/09/2014 TO 30/09/2014 (both days inclusive).

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) The Register of members and share transfer books of the Company shall remain closed from 22/09/2014 TO 30/09/2014 (Both days inclusive) as per the provisions of section 154 of the Companies Act 1956 and the provisions of the Clause 16 of the Listing Agreement.
- 5) 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
- 6) 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 Pvt. Ltd. Shareholders holding shares in electronic form must advise to their respective depository participants about change in address and not to company.
- 7) 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.
- 8) All documents referred to in the accompanying Notice and the Explanatory Statement 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, up to and including the date of the Annual General Meeting of the Company
- 9) The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2014 is uploaded on the Company's website www.heeraispat.com and may be accessed by the members.
- 10) Electronic copy of the Annual Report for 2013-14 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 2013-14 is being sent in the permitted mode.
- 11) 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.

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 clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 22nd 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 User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - 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> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are 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.

- (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. The 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 favour 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 sl. no. (i) to sl. no. (xvii) above to cast vote.

General Instructions:

- a. The voting period begins on 23rd September 2014 at 9.00 a.m. and ends on 26th September, 2014 at 6.00 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 29th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. 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.
- c. 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 evoting process in a fair and transparent manner.
- d. 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 favour or against, if any, forthwith to the Chairman of the Company.
- e. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.heeraiapat.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the ASE and BSE Limited.

INFORMATION ABOUT THE DIRECTORS WHO ARE PROPOSED TO BE APPOINTED/ RE-APPOINTED AT THE 22ND ANNUAL GENERAL MEETING AS PER CLAUSE 49 OF THE LISTING AGREEMENT FORMING PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY.

Particulars	Mr. Rameshchandra Tribhovandas Mistry
Director Identification Number.	02489283
Date of Birth.	02/02/1948
Age.	68 Years
Educational Qualification.	SSC
Experience (No. of Years)	28
Business field in which Experience.	Steel Business
Date of Appointment as Director in the Company.	30/12/1996
Directorship held in any other Company.	No other Directorship in any Company Held.
Member of any Committees of the Directors in the Company.	Investor Grievance Committee (Member)
Member of any committees of the Directors in other Companies with names of the Company.	N.A.
Member of any Trade Association/ Charitable Organization/ NGOs etc.	N.A.

Particulars	Mr. Dharmesh Rameshchandra Mistry
Director Identification Number.	02489175
Date of Birth.	10/11/1973
Age.	41
Educational Qualification.	B Com
Experience (No. of Years)	18
Business field in which Experience.	Steel Business
Date of Appointment as Director in the Company.	30/11/1996
Directorship held in any other Company.	NIL
Member of any Committees of the Directors in the Company.	Investor Grievance Committee (Chairman)
Member of any committees of the Directors in other Companies with names of the Company.	N.A
Member of any Trade Association/ Charitable Organization/ NGOs etc.	N.A

DATE : 19th August 2014
PLACE: Ahmedabad.

By order of the Board of Directors of
Heera Ispat Limited

(Dinesh Rao)
Chairman and Managing Director
DIN : 06379029

(Suhag V. Shah)
Director
DIN : 06398147

HEERA ISPAT LIMITED**DIRECTORS' REPORT**

To,
The Members,
HEERA ISPAT LIMITED

Dear Shareholders,

Your Directors have pleasure in presenting herewith the 22ND Audited Annual report of your Company for the financial year ended on 31ST MARCH, 2014

FINANCIAL HIGHLIGHTS:

During the year under review the financial performance of the Company is as under:

Particulars.	(Amount in Rupees)	
	For the Year Ended on 31/03/2014	For the Year Ended on 30/06/2013
Gross Income	461,623	100
Total Expenses	694,458	71,76,145
Profit /(Loss) Before Depreciation & Tax	(232,835)	(7,176,045)
Profit Before Tax	(232,835)	(75,29,943)
Provision for Tax	8034	NIL
Excess Income Tax Provision P.Y	NIL	NIL
Provision for FBT	NIL	NIL
Net Profit / (Loss) for the Year	(240,869)	(7,529,943)
Deferred Tax Assets (Previous year liabilities)	NIL	NIL
Previous year Balance B/f	(20,340,570)	(12,810,627)
Balance c/f to next year	(20,581,439)	(20,340,570)

DIVIDEND

As your company has incurred a net loss during the year under review and due to Accumulated loss of the previous year does not permit your directors to declare any amount as dividend to be paid.

UNPAID/UNCLAIMED DIVIDEND

The Company does not have any outstanding unpaid/unclaimed dividend which is required to be transferred to the Investors Education and Protection funds as per the provision of Section 205C of the Companies Act, 1956. The Company does not have any outstanding liability on account of Interest and Principal on Deposits, Debentures or Share Application Money.

SHARE CAPITAL STRUCTURE

There was no change in total value of Authorized, Issued, Subscribed and Paid up Share Capital Structure of the Company.

BUY BACK OF EQUITY SHARES

The Company had not made any Buy Back of its paid up equity shares during the year in terms of section 77A, 77AA and 77B of the Companies Act 1956. Hence no specific disclosure is required to be made in this report.

YEAR UNDER REVIEW

During the year Company has not earned any income by way of turnover and other income. After all Administrative Expenditure of Rs 694,458 /-(Previous year Rs 7,176,145/-) the company has suffered a gross operational loss of Rs. 232,835 /- (Previous year gross loss of Rs. 7,176,045/-) After making necessary adjustments for Deffered Tax, Fringe Benefit tax, Your Company had suffered a Net loss for the year which is transferred to balance sheet is Rs. 20,581,439 /- (Previous year loss of Rs. 20,340,570 /-).

SETTLEMENT/ LIQUIDATION OF FINANCIAL LIABILITIES

The company has no any settlement/liquidation of Financial Liabilities .It is not a sick company as per audited balance sheet for the current year.

DEMATERIALIZATION OF SECURITIES

Your Company's equity shares are already admitted in the System of Dematerialization by both the Depositories namely NSDL and CDSL. The Company has already signed tripartite Agreement through Registrar and Share Transfer Agent M/s Skyline Financial Services Private Limited. 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 2014 were **4245800** which **constitute 81.97 of total capital**. Your Directors request all the shareholders to dematerialize their shareholding in the company as early as possible.

COMPLIANCE TO CODE OF CORPORATE GOVERNANCE

The Complete Report on Corporate Governance is given separately after this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's discussion and perceptions on existing business, future out look 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 separate Para in Corporate Governance Report in Annexure-A forming part of this report and also report on Corporate Governance.

DEPOSITS

During the year under review your company has neither invited nor accepted any public deposit or deposits from the public as defined under section 73(1) of Companies Act 2013 (section 58A of Companies Act, 1956).

DIRECTORS

During the year under review Mr. DHARMESHKUMAR RAMESHCHANDRA MISTRY and Mr. RAMESHCHANDRA TRIBHOVANDAS MISTRY shall retire by rotation at the ensuing Annual General Meeting as per the provisions of Law. They are eligible for reappointment as director and have offered themselves for directorship of the company. This year there were no changes in the constitution of Board of Director of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of Companies Act, 2013 (Section, 217(2AA) of the Companies Act, 1956) your Directors declare that:

- i) In preparation of the annual accounts, ***as far as possible and except to the extent if any accounting standards mentioned by the auditors in their report as not complied with***, all other applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are responsible 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 after the profit or loss of the company for that period;

- iii) The Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The Directors had prepared the annual accounts on a going concern basis.
- v) The Directors, in the case of listed company, had laid down internal financial control to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The Director had devised proper system to ensure compliances with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION AS TO 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 lakh 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 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.

STATUTORY AUDITORS

M/s. DJNV & Co., present Statutory Auditors of the company have given their letter of consent and confirmation under provisions of Section 139(1) of Companies Act, 2013 read with Rule 4 and 6 of The Companies (Audit and Auditors) Rules, 2014 (Section 224(1B) of the Companies Act, 1956).for reappointment as Statutory Auditors of the Company. Necessary Resolution making their appointment as the Statutory Auditors and fixing their remuneration is proposed to be passed at the Annual General Meeting.

INTERNAL AUDITORS

In order to make proper compliance with the provisions of Corporate Governance the company has established in house internal Audit Department which is functioning under the close supervision and direction of the Audit Committee and also taking expert guidance/ advise of the statutory Auditors M/s. DJNV & Co., Chartered Accountants from to time to time.

AUDITORS OBSERVATION

Auditors have observed that the Company has not complied with AS-22 for Accounting for Deferred Tax Provisions. As the Company's all fixed assets were not in use during the entire financial year and there was no commercial business activities, your directors have thought it fit and proper not to provide for Deferred Tax for the year. Apart from the same, there was no adverse remark by Auditor In the auditor Report of the company.

FORMATION OF AUDIT COMMITTEE

The present Board of Directors of the Company is in compliance with the provisions of Section 177 of Companies Act, 2013 (section 292A of Companies Act, 1956) and the Clause 49 of the Listing Agreement. In order to make part compliance to the Provisions of Section 177 of the Companies Act 2013 (section 292A of Companies Act, 1956) and clause 49 of the Listing Agreement on Corporate Governance, your directors have already formed an Audit Committee within the organization consisting of 3 directors, an advisor (Chartered Accountants) to internal audit Department and Practicing Company Secretary as advisors to the company. The area of operations and functional responsibilities assigned to the committee are as per the guidelines provided in Clause 49 of the Listing Agreement for implementation of code of corporate governance. The committee meets at least once in a quarter and gives its report of each meeting to the Board for its approval, record and information purpose.

EMPLOYEES

There are no employees of the company who were in receipt of the remuneration of Rs.60,00,000/- in the aggregate if employed for the year and in receipt of the monthly remuneration of Rs. 5,00,000/- in the aggregate if employed for a part of the year under review. Hence the information required under Section 217 (2A) of the Companies Act, 1956 and as amended being not applicable are not given in this report.

STATUTORY INFORMATION

The Information required to be disclosed in the report of the Board of Directors as per the provisions of Section 217 (1)(e) of the Companies Act-1956 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, etc. are not being given as the Company was totally non operational during the year. In fact there were no commercial business activities, manufacturing activities, no sale or purchase of material etc. during the year. Hence, are not given herewith.

MATERIAL CHANGES

Except the information given in this report there are no material changes have taken place after completion of the financial year up to the date of this report which may have substantial effect on business and finances of the company.

The scheme of Amalgamation is filed with BSE in 22nd November, 2013. where in the company has filed composite scheme of arrangement for re-organization of share capital of Heera Ispat Limited and amalgamation of Heavy Metal & Tubes Limited (transferor company)with Heera Ispat Limited (transferee company)

APPRECIATION

Your Directors take this opportunity to acknowledge the trust reposed in your company by its Shareholders, Bankers and Clients. Your Directors also keenly appreciate the dedication & commitment of all our employees, without which the continuing progress of the company would not have been possible.

DATE : 30th May, 2014
PLACE: Ahmedabad

On Behalf of the Board of Directors of
Heera Ispat Limited

(Dinesh Rao)
Chairman and Managing Director
DIN : 06379029

(Suhag V. Shah)
Director
DIN : 06398147

REPORT ON CORPORATE GOVERNANCE**MANAGEMENT PERCEPTION ON CORPORATE GOVERNANCE**

The company believes that good Corporate Governance practices enable the Board to direct and control the affairs of the company in an efficient manner. As such, the company steps to put in place the system of Corporate Governance as per the guidelines provided in Clause 49 of the Listing Agreement. Further with the formation of the various committees within the organizations, the company also complies with various provisions of the Companies Act, 1956 as well as SEBI and Stock Exchange requirements. As per the norms prescribed under Listing Agreement being applicable to the company and in compliance to Section 177 of Companies Act, 2013 (section 292A of Companies Act, 1956), the company had partly complied with the code of corporate governance on 31st March 2014.

BOARD COMPOSITION

Name of the Director	Designation	Type	Executive / Non Executive
Mr. Dharmesh. R. Mistry	Director	Promoter	Non –Executive
Mr. Rameshchandra T. Mistry.	Director	Promoter	Non-Executive
Mr. Alpesh Kiritbhai Patel	Director	Non Promoter	Non- Executive
Mr. Radheshyam Rampal Lodh	Director	Non Promoter	Non- Executive
Mr. Ramanugrah Singh	Director	Non Promoter	Non- Executive
Mr. Prakash N. Shah	Director	Non Promoter	Non- Executive
Mr. Dineshkumar S.Rao	Managing Director	Non Promoter	Executive
Mr. Suhag V. Shah	Director	Non Promoter	Non-Executive

COMPOSITION OF COMMITTEES**AUDIT COMMITTEE**

	Name	Type
1	Shri Ramanugrah Singh	Chairman
2	Shri Radheshyam Lodha	Member
3	Shri Alpesh Patel	Member
4	Shri Jayesh Parikh	C.A. & Advisor.
5	Shri Kamlesh M. Shah*	Company Secretary to act as secretary of committee

INVESTOR GRIEVANCE COMMITTEE

	Name	Type
1	Shri Dharmesh R. Mistry	Chairman
2	Shri Rameshchandra T Mistry	Member
3	Shri Radheshyam Rampal Lodha	Member
4	Shri Kamlesh M. Shah*	Company Secretary to act as Secretary of committee

*(In the Advisory capacity only)

NO. OF BOARD AND COMMITTEE MEETINGS HELD DURING THE YEAR:

Name of the Committee	No. of Meetings held
Board	6
Audit Committee of Board	4
Investor Grievance Committee	12

ATTENDANCE OF THE DIRECTORS IN VARIOUS MEETINGS:

	Name of the Director	Board Meeting	ACB Meeting	IGCB Meeting
1	Mr. Rameshchandra T. Mistry	6	-	12
2	Mr. Dharmesh R. Mistry	6	-	12
3	Mr. Alpesh Kiritbhai Patel	6	4	-
4	Mr. Radheshyam Rampal Lodha	6	4	12
5	Mr. Ramanugrah Singh	6	4	-
6	Mr. Prakash N.Shah	6	-	-
7	Mr.Dinesh Kumar Rao	6	-	-
8	Mr. Suhag V. Rao	6	-	-

DIRECTORS PRESENT AT THE LAST ANNUAL GENERAL MEETING DATED 15th OCTOBER 2013

1	Mr. Rameshchandra T. Mistry	Chairman & Director.
2	Mr. Dharmesh. R. Mistry	Director
3	Mrs.Hasumati. R. Mistry	Director
4	Mr. Alpeshbhai Kiritbhai Patel	Director
5	Mr. Radheshyam Rampal Lodha	Director
6	Mr. Ramanugrah Singh	Director

DETAILS OF ANNUAL GENERAL MEETINGS HELD DURING THE LAST 3 FINANCIAL YEARS

- October, 15, 2013 ATMA HALL, OPPOSITE CITY GOLD THEATRE, ASHRAM ROAD, AHMEDABAD.
- December 21, 2012 TAHERI HALL, HAIDRY SOCIETY, NEAR , SESSION COURT GODHRA-389001
- November 30, 2011 13/A, VIHWAKARMA, GANDHI CHAUK, GODHRA, GUJRAT-389001

FUNCTIONS OF AUDIT COMMITTEE:

The Audit Committee is headed by Shri Ramanugrah Singhas Chairman and includes other director namely Mr. Radheshyam Lodha and Mr. Alpesh Patel. The Committee is regularly giving feed back on daily financial and accounting position of the company to the Board. In addition thereto the company has also appointed Mr. Jayesh Parikh, C.A. as Advisor for Finance, Accounts and Taxation matters and Mr. Kamlesh M. Shah Practicing Company Secretary from time to time. The role of professional advisors has been of an Advisory nature. They do not take part in the proceedings of the committee. However they are giving their expert

guidance on making compliance with the Accounting Standards, Financial transactions and accounting and Taxation matters, Company Law and other Corporate Legal Matters etc.

The Committee meets at least once in every quarter and prepare its minutes on the proceedings and business discussed, transacted. All committee Reports and minutes are placed before the Board in all its meetings for information, guidance, directions and taking the same on record.

Other functions, powers, duties etc. of the committee are defined taking in to account the legal provisions of the Listing Agreement and the same are kept flexible to be decided by the Board from time to time.

ESTABLISHMENT OF THE INTERNAL AUDIT SYSTEM

The company has not established Internal Audit System according to the Annexure to the Auditors Report.

FUNCTIONS OF INVESTORS SERVICES COMMITTEE

This Committee looks in to all aspects and business related to Shares 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 records of Share Demated, Investors Grievances and complaints received from investors and also from various agencies.

The Committee also take advise and seek legal opinions from advocates to look after the legal cases and problems relating to the investors, shares etc.

The Committee meets every month to approve all the cases of shares demate, transfer, issue of duplicate and resolution of investors complaints, submission of information to various statutory authorities like NSDL/CDSL, SEBI, Stock Exchanges, Registrar of Companies periodically and from time to time.

Other functions, roles, duties, powers etc. have been clearly defined in line with the Clause 49 of the Listing Agreement and are kept flexible for modification by the Board from time to time.

PASSING OF THE RESOLUTIONS BY POSTAL BALLOT SYSTEM

The Company had not passed any resolution by means of Postal Ballot since the last Annual General Meeting. The Company has not proposed to pass any resolution in this Annual General Meeting which is to be passed by means of Postal Ballot system.

MANAGEMENT DISCUSSION AND ANALYSIS

PRESENT STRENGTH OF THE COMPANY

The company has made extensive efforts in developing of various products used in steel and is working to survive in the business.

(b) FUTURE OUTLOOK :

In Construction and Infrastructure Industry there is good demand of steel. The Steel bars and wires proposed to be manufactured by the Company by using new raw materials, and imported coal, Pig Iron etc. will find a new market for these two industries. There is a bright future for the

company. Once the directors find the proposal commercially viable and receive good orders, the company will immediately start its production unit which would start earning good amount of profit for the company.

(c) COMPANY'S ACTION PLAN :

The management of your company is trying to identify and explore all the available possibilities for smooth marketing of the products of steel plates, steel bars, wires for construction industry and cast iron products for automobile industry with best available remunerative prices and also provide after sales service.

The Company is looking forward to the approval from Bombay Stock Exchange for the scheme of Amalgamation where in the company has filed composite scheme of arrangement for re-organization of share capital of Heera Ispat Limited and amalgamation of Heavy Metal & Tubes Limited (transferor company) with Heera Ispat Limited (transferee company)

The present business of Heavy Metal & Tubes Limited is to carry on the business into manufacture, ferrous, non-ferrous, iron and steel, stainless steel, carbon, steel and alloy steel pipes and tubes.

The line of business of Heera Ispat Limited & Heavy Metal & Tubes Limited is same. Due to the lack of working capital facilities and low profitability, the operations of Heera Ispat Limited have come to a standstill since last few years. The merger will bring in synergy in operations of Heera Ispat Limited and Heavy Metal & Tubes Limited. Heera Ispat Limited has accumulated losses and presently the company is having minimal business activity and assets. The scheme seeks to reconstruct the issued, subscribed and paid up capital of the Transferee Company and merge the business of the Transferor Company along with all its assets and liabilities into the Transferee Company.

It would be very difficult to carry on business by Heera Ispat Limited in the current scenario and business conditions. By virtue of the proposed scheme, Heera Ispat Limited will be able to garner the all resources available with the Transferor Company. This will facilitate the business activities of Heera Ispat Limited and ultimately benefit the shareholders.

The Transferor Company i.e. Heavy Metal & Tubes Limited has good amount of resources and is carrying on the business in steel since 1991. Heavy Metal & Tubes Limited has positioned itself well in the market to carry on the business activity. By virtue of the proposed scheme the shareholders of the transferee company i.e. Heera Ispat Limited shall get the better value of their shares in the company. The shareholders of Heera Ispat Limited shall get liquidity and exit option.

It may be observed that the Net Asset Value per share of Heera Ispat Limited before Reduction is Rs. 6.95/- . After Reduction of shares the NAV per share of Heera Ispat Limited will increase to Rs.8.69/- per share. After merger of Heavy Metal & Tubes Limited with Heera Ispat Limited the NAV per share of Heera Ispat Limited will increase Rs.58.83/- i.e. 6 times higher than the NAV of Heera Ispat Limited post reduction.

WHILSTEL BLOWER POLICY

A. OVER COMING BARRIERS OF CURRENT OPERATIONS

This system is proposed to be established under the Chairmanship of Shri Dineshkumar Samarataji Rao and he will be further assisted by Chief operational officer (COO) and Chief financial officer (CFO). The company's operational department ensures whistle blower upon failure / shut down or breaks down of manufacturing, supply systems and service utilities of

its resort project division. Upon such intimation the company has established the UPS systems for overcoming power failure problems, has established data back up systems on CDs, and is also in the process of hiring the data warehouse for retrieval of the information.

The CFO blows the whistle upon any possible financial crunch or over/extensive financial liabilities. The short term financial management system ensures overcoming any unforeseen liabilities through overdrafts on deposits or temporary borrowing on Inter Corporate deposits basis. The long term financial planning ensures productive use of long term financial funds. The company as far as possible ensures making separation in usage of short term and long term funds.

B. POSSIBLE THREATS TO FINANCIAL SYSTEMS

The company operates in a Steel Industry where in the company is required the company is required to make heavy financial investment in products, high cost of manpower which are basically in the nature of revenue (Short Term) but the product being generated is of long term usage and can be marketed over the years which generates revenue in years. Further the company also faces threats of possible shortage of short term funds due to non completion of final products or delay in completion of the final products.

C. MANAGEMENT'S ACTION PLANS (TO OVERCOME POSSIBLE SYSTEM FAILURES)

These are areas which are difficult for any management to overcome and control. Even though the company's HRD and technical department ensures performance appraisal of manpower which to some extent help in eliminating this risk.

DISCLOSURES

A MATERIALLY RELATED PARTY TRANSACTIONS:

There are no other Group/ Associate Concerns, Companies under the same management. During the year as there was no commercial business activities, there was no related party transactions under section 189 of the Companies Act 2013 (Section 301 of Companies Act, 1956) within the company. However, Name of the related party & description of the relationship are disclosed in the Notes to the Accounts as per AS-18.

B DETAILS OF LEGAL COMPLIANCES:

The Company is regular in filing of Balance Sheet and other records with Registrar of Companies, Stock Exchanges, Filing of Income Tax return, sales tax returns, submission of quarterly financial results, shareholding patterns other documents with the stock exchanges etc.

C DETAILS OF NON COMPLIANCE

There were no penalties imposed on the company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

MEANS OF COMMUNICATIONS

A] ESTABLISHMENT OF INTERNAL MANAGEMENT INFORMATION SYSTEMS

The company has established the Management Information System (MIS) whereby each and every functional department submits their performance reports and any type, nature, description of problems to their Functional heads. The functional heads have autonomy for redressal of problems and HRD problems or functional problems at their own level. Any problems requiring policy decisions are being intimated to Audit Committee for redressal or amendments in the policy and procedures. The progress reports are being regularly on monthly basis intimated to the Audit Committee through the Financial Officer of the company who in turn put the same to

Audit Committee meetings. All the Investors' grievances or share department related queries are addressed to the Compliance Officer who in turn put the same before the Investors' Grievances Committee.

B) INFORMATION SYSTEM BETWEEN COMMITTEES AND THE BOARD

Both Audit Committee and Investors' Grievances Committees receive periodical regular information from the concerned functional heads, after resolutions of all the problems communicate back the same to functional heads for further communications. The progress report and minutes of all meetings held of both the committees are being placed before the Board for information and taking the same on records.

C) INFORMATION SYSTEM BETWEEN THE COMPANY AND INVESTORS:

The company is regularly taking on record the unaudited financial results on quarterly basis as per requirements of the Clause 41 of the Listing Agreement and the same are published in English and Gujarati newspapers in time. Further these original paper cuttings are also being submitted to Stock Exchanges in time. The material information relating to the business of the company are being intimated to the Stock Exchange who in turn publish the same in their daily official bulletin. The Audited Financial Balance Sheet is being dispatched to all shareholders in time at their registered addresses.

STATUTORY COMPLIANCES MADE AND RETURNS ETC. FILED:

The Company has duly complied with the provision of the Companies Act 1956, applicable provisions of Companies Act 2013 which were notified till 31/03/2014, and all the provisions of the Listing Agreement. The Company has also filed various unaudited financial results, Balance Sheets, Income Tax returns and other statutory returns with all the authorities in time. There were no defaults made in any such compliance during the financial year and no legal action of any nature has been taken against the company or its officers / directors.

OTHER DETAILS

REGISTERED OFFICE	:	206, Ashwarath Complex, 2 nd Floor, Opp Fortune Landmark Hotel, Usmanpura, Ahmedabad, Gujarat:380013
BOOK CLOSURE DATES	:	22/09/2014 To 30/09/2014 (Inclusive of both days)
REGISTRAR AND SHARE TRANSFER AGENT.	:	Skyline Financial Services Pvt Ltd D-153 A 1st Floor Okhla Industrial Area, Phase - I New Delhi-110 020. Tel.: +91 11 30857575 (10 Lines) Fax: +91 11 30857562 Mobile: 9811383335 Web:www.skylinerta.com.
ISIN NUMBER OF THE COMPANY	:	INE025D01013.

FINANCIAL CALENDAR

Unaudited Results for the Quarter :	
Ending on 30th September, 2013	: Last Week of October, 2013
Ending on 31st December, 2013	: Last week of January, 2013
Ending on 31st March, 2014	: Last week of April, 2014
Ending on 30th June, 2014	: Last week of July, 2014

DETAILED PROGRAMME OF THE 22ND ANNUAL GENERAL MEETING

Date	30 th SEPTEMBER 2014
Day	Tuesday
Time	09.30 A.M.
Venue	Heavy Metals House, 1 Vijayvihar Society, Opp Childcare Hospital, Navranpura, Ahmedabad, Gujarat-380009.
Listing Details	Equity Shares of the company are listed and traded on Bombay Stock Exchange, Mumbai and all listing fees have been paid.
Stock Exchange Code	BSE: 526967

MARKET QUOTATIONS:

The Company is traded on Bombay Stock Exchange Group B.
The 52 week lowest price was : Rs.4.18p and highest price was : Rs.7p
The weighted average price is Rs.5.59

SHAREHOLDING PATTERN:

Sr. No.	Category of Shareholders	No. of Shares Held	% of shares held to total Capital of the Company.
(A)	Indian Promoters/Directors (All Individuals)	1060900	18.03%
(B)	Non Promoters.		
1	NRIs/FIIs/OCBs	NIL	NIL
2	Private Corporate Bodies.	58961	1.00%
3.	Public Individual Shareholders	4821900	81.97%
	Total	5882800	100%

DISTRIBUTION SCHEDULE AS ON 19/08/2014

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (Percentage)
Upto – 500	1126	74.23	277277.00	4.71
501 – 1000	251	16.55	213638.00	3.63
1001 – 2000	37	2.44	58084.00	0.99
2001 - 3000	16	1.05	40142.00	0.68
3001 – 4000	13	0.86	46250.00	0.79
4001 – 5000	11	0.73	51797.00	0.88
5001 - 10000	16	1.05	119892.00	2.04
10001 and above	47	3.10	5075720.00	86.28
Total	1517	100	5882800	100

THE PROMOTERS/ DIRECTORS HAVE NOT MORTGAGED/ PLEDGED THEIR SHAREHOLDING.

DATE : 30th May, 2014
PLACE : Ahmedabad

On Behalf of the Board of Directors of
Heera Ispat Limited

(Dinesh Rao)
Chairman and Managing Director
DIN : 06379029

(Suhag V. Shah)
Director
DIN : 06398147

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS AND KEY MANAGEMENT PERSONNEL

To,
The Members,
Heera Ispat Limited,

I, **Dinesh S. Rao**, Chairman of the Company, hereby certify that all the Board Members and Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct in accordance with Clause-49.I.D of the Listing Agreement entered into with Stock Exchange.

As required by Clause 49 of the Listing Agreement, Certificate of Compliance with the Corporate Governance Requirements by the Company issued by Auditors is given as an annexure to the Directors' Report.

We further confirm that during the year, none of the Directors or any of the Key managerial persons had done any trading in shares of the Company in the secondary market. Further the company had not made any allotment of shares to any Directors or any of the key managerial personnel during the year.

The above Report was adopted by the Board at their meeting held on

DATE : 19th August,2014
PLACE : Ahmedabad.

**On Behalf of the Board of Directors of
Heera Ispat Limited**

**Sd/-
(Dinesh Rao)
Chairman and Managing Director
DIN : 06379029**

**CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF
THE COMPANY**

We, Mr. Ramanugrah Singh, Chairman of Audit Committee of Heera Ispat Limited and Mr. Suhag Shah, Director and Compliance Officer of the company, do hereby certify that:

- (a) We have reviewed the financial statement and the cash flow Statement for the year and to the best of our knowledge and belief;
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
- (ii) these statement together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- (b) As per the best of our knowledge and belief, no transactions entered into by Heera Ispat Limited during the year which is fraudulent, illegal of volatile of the company's Code of Conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting in Heera Ispat Limited and we have evaluated the effectiveness of the internal control system of the company pertaining to financial reporting. We have disclosed to the auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit Committee:
- (i) Significant changes in internal controls over financial reporting during the year.
- (ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.
- (iii) Instance of Significant fraud of which we have become aware and the involvement therein, if any, of the management of an employee having a significant role in the Company internal control system.
- (e) We affirm that we have not denied any personal access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any.)
- (f) We further declare that all Board Members and senior management have affirmed compliance with the code of conduct for the current year.

DATE : 19th August, 2014
PLACE: Ahmedabad

**On Behalf of the Board of Directors of
Heera Ispat Limited**

Sd/-
(Ramanugrah Singh)
Director
DIN : 00369580

Sd/-
(Suhag V. Shah)
Director
DIN : 06398147

AUDITORS' REPORT ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members of
Heera Ispat Limited

We have examined the compliance of conditions of Corporate Governance by Heera Ispat Limited, for the period ended on 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the requirements and conditions of corporate governance as stipulated in the above mentioned listing agreement.

We state that generally no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the company.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Date: 19th August, 2014
Place: Ahmedabad

For DJNV & Co.,
Chartered Accountants,

Sd/-
(Jayesh Parikh)
Partner
Membership No:40650

AUDITOR REPORT

INDEPENDENT AUDITOR'S REPORT

To the Members of
HEERA ISPAT LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **Heera Ispat Limited**, which comprise the Balance Sheet as at 31 March, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the nine months period ended on 31st March, 2014 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidences about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control . An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

- (b) In the case of statement of Profit and Loss, of the loss for the nine months period ended on that date ;

- (c) In the case of the Cash Flow Statement, of the cash flows for the nine months period ended on that date.

Report on Legal and Other Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956:
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For, DJNV & CO.
Chartered Accountants
Firm Reg. No:115145W**

**Sd/-
Jayesh Parikh
(Partner)
Membership No: 40650**

**Place : Ahmedabad
Date : 30/05/2014**

ANNEXURE TO THE AUDITOR'S REPORT

- (1) (a) **The company has no fixed assets, thus the clause 4(i)(a), (b) and (c) are not applicable to the company.**
- (2) As explained to us, the company had not engaged in any activity during the year under review, thus there was no closing stock at the year end, hence verification of stock and other related matter are not applicable.
- (3) The company has neither granted nor taken any loans, secured or unsecured to or from parties covered in the register maintained under Section 301 of the companies Act, 1956. Accordingly, clauses III (a) to (g) of the Order are not applicable.
- (4) In our opinion and according to the information and explanation given to us, as the company has not engaged itself in any activity, thus the clause does not apply to the company.
- (5) (a) In our opinion and according to the information and explanation given to us, there are no transactions for the year that are needed to be entered into the register maintained under section 301 of the Companies Act, 1956, hence clause 4(v)
(b) is not applicable to the company.
- (6) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public which falls within the provisions of section 58 A and 58 AA of the Companies Act, 1956, and the rules framed there under.
- (7) According to information and explanations given to us, the company does not have an internal audit system commensurate with the size and nature of its business.
- (8) According to the best of knowledge and according to the information given to us, the Central Government has not prescribed maintenance of cost record under section 209 (1)(d) of the Companies Act, 1956.
- (9) (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company is regular in depositing undisputed statutory dues including Investor education protection fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise Duty, Cess and other statutory dues to the extent applicable with the appropriate authorities. According to information and explanation given to us, there are no dues which have not been deposited on account of any dispute as on 31st March, 2014 for a period of more than six months from the date they became payable.

(b) According to information and explanation given to us, there are no dues in respect of Income Tax, Sales Tax, Excise Duty, ESI, Wealth Tax and Service Tax which have not been deposited on account of any dispute.
- (10) In our opinion, the accumulated losses of the company are not more than fifty per cent of its net worth at the end of the financial year. Further, the company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

- (11) In our opinion and according to the information and explanation given to us, the company has not taken any loans from a financial institution / bank, thus the clause regarding the repayment is not applicable to the company.
- (12) According to the information & explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (13) In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (14) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (15) According to the information & explanations given to us, the company has not given any guarantees for the loans taken by others from banks or financial institutions
- (16) According to the information & explanations given to us, the company has not taken any term loans during the year.
- (17) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the company has not raised any funds on short term basis.
- (18) According to the information and explanation given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (19) According to the information and explanations given to us, Company has not issued any debenture during the year. Accordingly, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (20) The company has not raised any fund by way of public issues during the year.
- (21) Based upon the audit procedures performed and on the basis of information and explanation provided by the management, we report that no fraud on or by the company has been noticed or reported during the year.

**For DJNV & CO.
Chartered Accountants
Firm Regn. No. 115145W**

**Place : Ahmedabad
Date : 30th May, 2014**

**Sd/-
Jayesh Parikh
(Partner)
M. No. 40650**

Heera Ispat Ltd.
BALANCE SHEET AS AT 31 March 2014

Particulars	Note No.	As at 31 March 2014 Rs.	As at 30 June 2013 Rs.
<u>EQUITY AND LIABILITIES</u>			
<u>1. Shareholders' Funds :</u>			
a) Share Capital	3	58,828,000	58,828,000
b) Reserves & Surplus	4	(20,581,439)	(20,340,570)
c) Money received against Share Warrants		-	-
		38,246,561	38,487,430
<u>2. Share Application money pending allotment</u>			
		-	-
<u>3. Non-Current Liabilities :</u>			
a) Long Term Borrowings		-	-
b) Deferred Tax Liabilities (Net)		-	-
<u>4. Current Liabilities</u>			
a) Short Term Borrowings	5	-	-
b) Trade Payables		-	-
c) Other Current liabilities	6	301,249	82,699
		301,249	82,699
TOTAL		38,547,810	38,570,129
<u>ASSETS</u>			
<u>1. Non-Current Assets</u>			
a) Fixed Assets :			
(i) Tangible Assets	7	-	-
(ii) Capital Work in Progress		-	-
b) Non-Current Investments		-	-
c) Deferred Tax Assets (Net)		-	-
d) Long-Term Loans and Advance	8	36,915,691	-
e) Trade Receivable		-	-
<u>2. Current Assets</u>			
a) Current Investment		-	-
b) Inventories		-	-
c) Trade Receivables		-	-
d) Cash & Cash Equivalents	10	1,586,187	1,570,129
e) Short Term Loans and Advances	8	-	37,000,000
f) Other Current Assets	9	45,932	-
TOTAL		38,547,810	38,570,129
Summary of Significant Accounting Policies	2.1		

The accompanying notes are an integral part of the financial statements
As per our report of even date attached herewith

For, DJNV & CO.
Chartered Accountants
Firm Reg. No. 115145W

Sd/-
Jayesh Parikh
(Partner)

M. No. 40650
Place : Ahmedabad
Date : 30/05/2014

For, Heera Ispat Ltd.

Sd/-
Suhag V. Shah
Director
DIN : 06398147
Place : Ahmedabad
Date : 30/05/2014

Sd/-
Dinesh Rao
Managing Director
DIN : 06379029

Heera Ispat Ltd.
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED
31 March, 2014

Particulars	Note No.	31 March 2014	30 June 2013
INCOME			
Revenue from Operations		-	-
Other Income		461,623	100
Total Revenue (i)		461,623	100
EXPENDITURE			
Cost of materials consumed		-	-
Purchase of Stock in Trade		-	-
(Increase)/ Decrease in inventory of Finished Goods, Work- in-Progress and Traded Goods		-	-
Employee Benefits Expense		-	-
Other Expenses	11	694,458	7,176,145
Total Expenses (ii)		694,458	7,176,145
Earnings before Interest, Tax & Depreciation (EBITD) (i- ii)		(232,835)	(7,176,045)
Depreciation expense	12	-	353,898
Profit /(Loss) before Tax		(232,835)	(7,529,943)
Tax expense:			
Current Tax Expense relating to previous year		8,034	-
Current Tax Expense relating to current year		-	-
Deferred Tax		-	-
Profit/ (Loss) for the year		(240,869)	(7,529,943)
Basic & diluted earnings per share	13	-0.04	-1.28
Summary of Significant Accounting Policies	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached herewith

For, DJNV & CO.

Chartered Accountants

Firm Reg. No. 115145W

Sd/-

Jayesh Parikh

(Partner)

M. No. 40650

Place : Ahmedabad

Date : 30/05/2014

For, Heera Ispat Ltd.

Sd/-

Suhag V. Shah

Director

DIN : 06398147

Place : Ahmedabad

Date : 30/05/2014

Sd/-

Dinesh Rao

Managing Director

DIN : 06379029

Heera Ispat Ltd.

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 March, 2014

PARTICULARS	31 March, 2014	30 June, 2013
	Amt (Rs)	Amt (Rs)
<u>A. CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Profit before tax	(232,835)	(7,529,943)
<u>Non-cash adjustment to reconcile profit before tax to net cash flows</u>		
ADD: Depreciation	-	353,898
Loss On sale of computer	-	-
Loss On sale of Asset	-	6,436,733
LESS: Profit on sale of Vehicle	-	-
Operating Profit before Working Capital Changes	(232,835)	(739,312)
Movement in Working Capital :		
(Increase) / Decrease in Short term provisions	-	-
(Increase) / Decrease in Loans & Advances and Deposits	84,309	835,135
(Increase)/ Decrease in Trade Payable and current liability	218,550	(263,537)
(Increase)/ Decrease in Short term borrowings	-	(36,340)
(Increase) / Decrease in Other Current Asset	(45,932)	
Cash generated from / (used in) operations	256,927	535,258
Income Tax Paid	8,034	-
Net Cash Flow From / (Used in) Operating Activities (A)	16,058	(204,054)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES :</u>		
Proceeds from Sale of Fixed Assets		543,440
Net Cash Flow From / (Used in) Investing Activities (B)	-	543,440
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Proceeds from share capital	-	854,000
Proceeds from Loan Fund	-	-
Loan Repaid	-	-
Net Cash Flow From / (Used in) Financing Activities (C)	-	854,000
Net Increase/ (Decrease) in Cash & Cash Equivalent (A+B+C)	16,058	1,193,386
Cash & Cash Equivalents at the beginning of the year	1,570,129	376,743
Cash & Cash Equivalents at the end of the year	1,586,187	1,570,129

Notes: Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3 "Cash Flow Statements" as specified in the Companies (Accounting Standards) Rules, 2006.

As per our report of even date

For, DJNV & CO.

Chartered Accountants

Firm Reg. No. 115145W

Sd/-

Jayesh Parikh

(Partner)

M. No. 40650

Place : Ahmedabad

Date : 30/05/2014

For, HEERA ISPAT LTD.

Sd/-

Suhag V. Shah

Director DIN : 06398147

Place : Ahmedabad

Date : 30/05/2014

Sd/-

Dinesh Rao

Managing Director DIN : 06379029

Heera Ispat Ltd.

Notes to financial statements for the period ended on 31st March 2014

1. Corporate Information

Heera Ispat Ltd. is a Public Limited Company incorporated in India under the provisions of The Companies Act, 1956. The Company is engaged in business of manufacturing and trading of steels and alloys. The Company caters to domestic market and operates all over India.

2. Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the *Companies (Accounting Standards) Rules, 2006*, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below:

2.1 Summary of significant accounting policies

a. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repaired maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit & loss when the asset is de recognized.

c. Depreciation on Tangible Fixed Asset

Depreciation on fixed asset is calculated on Written down Value method using the rates prescribed under the Schedule XIV to The Companies Act, 1956.

d. Earnings per share

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

e. Provisions and Contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Where no reliable estimate can be made, a disclosure is made as a contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

f. Cash & Cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Heera Ispat Ltd.Notes to Financial Statements for the period ended
31st March 2014

NOTE - 3 SHARE CAPITAL					
Particulars		As at 31 March 2014		As at 30 June 2013	
		Amt. (Rs.)		Amt. (Rs.)	
a) Authorised Shares: 6,000,000 (P.Y.6,000,000) Equity Shares of Rs.10/-	-	60,000,000		60,000,000	
b) Issued, Subscribed & Fully Paid-up Shares: 5,882,800 (P.Y.5,882,800- Equity Shares of Rs. 10/- each fully paid up		60,000,000		60,000,000	
TOTAL		58,828,000		58,828,000	
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 31/03/2014 and 30/06/2013 is set out below.					
Name of Shareholder		As at 31 March 2014		As at 30 June 2013	
		No. of shares	% held	No. of shares	% held
Keena Kothari		384,815	6.54%	384,815	6.54%
Haumati Mistry		795,700	13.53%	795,700	13.53%
The Reconciliation of the number of shares outstanding and the amount of share capital as at 31/03/2014 & 30/06/2013 is set out below					
Particulars		As at 31 March 2014		As at 30 June 2013	
		No. of shares	Amt. (Rs.)	No. of shares	Amt. (Rs.)
Shares at the beginning					

	5,882,800	58,828,000	5,882,800	57,974,000
Addition	-		-	854,000
Deletion	-	-	-	-
Shares at the end	5,882,800	58,828,000	5,882,800	58,828,000

NOTE - 4 RESERVE & SURPLUS

Particulars	As at 31 March 2014 Amt. (Rs.)	As at 30 June 2013 Amt. (Rs.)
<u>Surplus/(Deficit) in the Statement of Profit and Loss</u>		
Balance as per Last Financial Statement	(20,340,570)	(12,810,627)
Add : Profit for the year	(240,869)	(7,529,943)
Net Surplus/ (Deficit) in the Statement of Profit and Loss	(20,581,439)	(20,340,570)
TOTAL	(20,581,439)	(20,340,570)

NOTE - 5 LONG TERM BORROWINGS

Particulars	Non Current		Current	
	As at 31 March 2014 Amt. (Rs.)	As at 30 June 2013 Amt. (Rs.)	As at 31 March 2014 Amt. (Rs.)	As at 30 June 2013 Amt. (Rs.)
Loans & Advances from related parties - Unsecured	-	-	-	-
TOTAL	-	-	-	-

NOTE - 6 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2014 Amt. (Rs.)	As at 30 June 2013 Amt. (Rs.)
Other Payables	301,249	82,699
TOTAL	301,249	82,699

NOTE - 8 LOANS & ADVANCES

Particulars	Long Term		Short Term	
	As at 31 March 2014 Amt. (Rs.)	As at 30 June 2013 Amt. (Rs.)	As at 31 March 2014 Amt. (Rs.)	As at 30 June 2013 Amt. (Rs.)
(A) Capital Advances				
Unsecured, Considered Good	-	-	-	-
(A)	-	-	-	-
(B) Advances Recoverable in Cash or Kind				
Unsecured, Considered Good	-	-	-	37,000,000
(B)	-	-	-	37,000,000
(C) Other Loans & Advances				
(i) Other Advances	36,915,691	-	-	-
	36,915,691	-	-	-
TOTAL (A+B+C)	36,915,691	-	-	37,000,000

NOTE - 9 Other Current Assets

Particulars	As at 31 March 2014	As at 30 June 2013
	Amt. (Rs.)	Amt. (Rs.)
T.D.S	45,932	-
		-
Total	45,932	

NOTE - 10 CASH AND CASH EQUIVALENTS

Particulars	Non Current		Current	
	As at 31 March 2014 Amt. (Rs.)	As at 30 June 2013 Amt. (Rs.)	As at 31 March 2014 Amt. (Rs.)	As at 30 June 2013 Amt. (Rs.)
Cash and Cash Equivalents Balances with Bank:				
- On Current Accounts	-	-	1,300,994	416,460
Cash on Hand	-	-	285,193	1,153,669
TOTAL	-	-	1,586,187	1,570,129

NOTE - 11 OTHER EXPENSES

Particulars	31 March 2014 Amt. (Rs.)	30 June 2013 Amt. (Rs.)
-		
Depository Fees	-	64,479
General Charges	250,636	547,271
Listing Fees	112,360	116,426
Loss on Sale of Asset	-	6,436,733
Professional Charges Payment to Auditors	308,990	-
Audit Fees	22,472	11,236
TOTAL	694,458	7,176,145

NOTE - 12 DEPRECIATION EXPENSE

Particulars	31 March 2014 Amt. (Rs.)	30 June 2013 Amt. (Rs.)
Depreciation of Tangible Assets	-	353,898
TOTAL	-	353,898

NOTE 13 - 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	Year ended 31-03-2014	Year ended 30-06-2013
Net Profit / (Loss) attributable to shareholders	(240,869)	(7,529,943)
Weighted average no. of. Equity Shares	5882800	5882800
Basic earning per share	-0.04	-1.28

NOTE 14 - 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		Outstanding Amount	
			2014	2013	2014	2013
Alpesh Patel	Director	Loan taken	-	-	-	-
		Loan repaid	-	-	-	-
Khyati Finance	Sister Concern	Loan taken				
		Loan repaid		36,340	-	-
Dharmesh Mistry	Director	Sale of Asset	-			

NOTE 15 - 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

For, DJNV & Co.
Chartered Accountants
Sd/-

Jayesh Parikh
(Partner)
M.No.:40650
Place : Ahmedabad
Date : 30/05/2014

For, Heera Ispat Ltd.

Sd/- Sd-
Suhag V. Shah Dinesh Rao
DIN : 06398147 DIN :06379029
Director Managing Director

ATTENDANCE SLIP

I Shri/Smt. _____ of _____ being a member/ proxy of HEERA ISPAT LIMITED do hereby record my presence at the 22nd Annual General Meeting of the members of the Company to be held on Tuesday the 30th September, 2014 at 09.30 A.M. at Heavy Metal House, 1 VijayVihar Society, Opp. Childcare Hospital, Near Vijay Cross Road, Ahmedabad-380009, Gujarat. .

Name of Shareholder
 Ledger Folio No
 D.P. NAME:
 D.P. I.D.:
 CLIENT I.D.:
 Number of Shares Held

Date :
 Place :

 (Signature of the Member/
 Proxy attending the meeting)

PROXY FORM

Name of Shareholder
 Ledger Folio No
 D.P. NAME:
 D.P. I.D.:
 CLIENT I.D.:
 Number of Shares Held

I Shri/Smt. _____ being a member of HEERA ISPAT LIMITED, holding _____ Shares in the company do hereby appoint Shri _____ of _____ or failing him Shri _____ of _____ or failing him Shri _____ of _____ to remain present at the 22nd Annual General Meeting of the members of the Company to be held on Tuesday the 30th September, 2014, at 09.30 A.M. at Heavy Metal House, 1 VijayVihar Society, Opp. Childcare Hospital, Near Vijay Cross Road, Ahmedabad-380009, Gujarat or at any adjournment thereof and to vote for and on my behalf if poll is granted.

Affix Rs 1/- revenue stamp

Date :
 Place :

 (Signature of the member
 Appointing a Proxy)

Form 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]

CIN	:	L27101GJ1992PLCO18101
Name of the Company	:	HEERA ISPAT LIMITED
Registered office	:	206, Ashwarath Complex, 2nd Floor, Opp. Fortune Landmark Hotel, Usmanpura, Ahmedabad, Gujarat, 380013.

BALLOT PAPER

Sr. 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 Equity Shares/ Voting Rights / Class of Security Held.	

I hereby exercise my vote in respect of Ordinary / Special resolution enumerated below by resolution my assent or dissent to the said resolution in the following manner:

Item No	Item	Resolution to be passed as	I assent to the resolution (Put “√”)	I dissent to the resolution (Put “x”)
	ORDINARY BUSINESS			
1	Adoption of Financial Statements for the year ended on March 31, 2014	Ordinary		
2	Reappointment of Mr. Prakash Nemchand Shah as director	Ordinary		
3	Reappointment of Mr. Suhag Vijaykumar Shah as director	Ordinary		
4	Appointment of M/s. DJNV & Co., Chartered Accountants, as Statutory Auditors & fix the remuneration	Ordinary		

Place:

Date :

(Signature of the Shareholder)

Instructions

1. Members who have casted vote their votes through e-voting are requested not to cast their vote through poll process.
2. Members holding shares in joint names and if both the holders are present at this meeting, the first named holder shall exercise the voting right.
3. Please fill in the information at representative places in the poll paper regarding your name, address, LF No. / DP ID & Client ID and number of shares held by you.
4. You shall have voting power in proportion of your holding of shares in the Company.
5. After filing the requisite information and exercising the voting rights, please put your signature in the poll paper as per specimen recorded with the Company.
6. Once you exercise your vote, please fold the poll paper and drop it in poll boxes placed at the entrance of the hall.
7. Those who have exercised voting rights through e-voting as well in poll process, the vote casted through poll process will not be considered for counting, as vote is already considered in e-voting.
8. Please feel free to contact scrutinizer or Company's staff for any assistance.