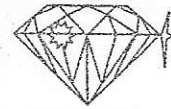


REGD. OFFICE :
3/A, VISHWAKARMA TOWER, GANDHI CHOWK, GODHRA - 389 001. (INDIA)

CORP. OFFICE :
99, CHINUBHAI TOWER, OPP. HANDLOOM HOUSE, ASHRAM ROAD,
AHMEDABAD-380009. GUJARAT. (INDIA)



ISPAT
HeeRa
ISPAT LIMITED

[Amount Rs. In Lacs]

Sr No.	Particulars	Three Months Ended		Nine Months Ended on		Twelve Months Ended
		31/03/2001	31/03/2000	31/03/2001	31/03/2000	30/06/2000
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales /Income from Operations	9.07	11.00	27.21	21.40	33.60
2	Other Income	0.00	0.00	0.00	0.00	0.00
3	Total Income (1+2)	9.07	11.00	27.21	21.40	33.60
4	Expenditure					
	Employees cost	0.42	0.21	1.26	0.48	0.84
	Depreciation	0.00	0.00	0.00	0.00	0.00
	Other expenditure	8.81	10.79	26.43	22.62	35.96
	Total	9.23	11.00	27.69	23.10	36.80
5	Interest	0.00	0.00	0.00	0.00	0.00
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax	-0.16	0.00	-0.48	-1.70	-3.20
8	Provision for Tax (Prior Year Tax Adjustments)	0.00	0.00	0.00	0.00	0.00
9	Profit After Tax	-0.16	0.00	-0.48	-1.70	-3.20
10	Extraordinary items	0.00	0.00	0.00	0.00	0.00
11	Net Profit	-0.16	0.00	-0.48	-1.70	-3.20
12	Paid-up equity share capital (Face value of Re.10/- per Share)	588.28	588.28	588.28	588.28	588.28
13	Reserves excluding Revaluation Reserves	0.00	0.00	0.00	0.00	0.00
14	Earning per share (EPS) - Not Annualised Before and After Extraordinary items					
	Basic	0.00	0.00	-0.01	-0.03	-0.05
	Diluted	0.00	0.00	-0.01	-0.03	-0.05
15	Public Shareholding					
	- Number of Shares	4821900	4821900	4821900	4821900	4821900
	- Percentage of shareholding	81.97%	81.97%	81.97%	81.97%	81.97%
16	Promoter and Promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares	Nil	Nil	Nil	Nil	Nil
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of Shares	Nil	Nil	Nil	Nil	Nil
	(as a % of the total share capital of the company)					
	b) Non-encumbered					
	- Number of Shares	1060900	1060900	1060900	1060900	1060900
	- Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of Shares	18.03%	18.03%	18.03%	18.03%	18.03%
	(as a % of the total share capital of the company)					

Notes :

- The above results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board in its meeting held on 30th April, 2001.
- Previous years/ Quarters figures have been regrouped / rearranged wherever necessary.
- In terms of Clause 41 of the listing agreement details of members or investors complain for the quarter ended on 31/03/2001 are Beginning - Nil Received - Nil Resolved - Nil Pending - Nil
- The company operates in one segment, hence no separate segment reporting is given.

By order of the Board of Directors of
FOR HEERA ISPAT LIMITED.


(Dharmesh R. Mistry)
Director

Date : 30th April, 2001
Place : Godhra