



To,
Department of Listing Operations
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

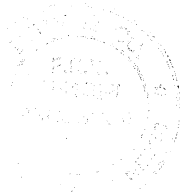
Sub: Application under Clause 24(f) of the listing agreement for the proposed composite scheme of arrangement for reorganization of share capital of Heera Ispat Limited and Amalgamation of Heavy Metal and Tubes Limited(transferor) with Heera Ispat Limited (transferee).

Ref: Certificate in accordance with Para 5.16(b) of the Circulars CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013.

We have examined the proposed composite scheme of arrangement for reorganization of share capital of Heera Ispat Limited and Amalgamation of Heavy Metal and Tubes Limited(transferor) with Heera Ispat Limited (transferee).

Based on our examination and according to the information and explanations given to us, we confirm that the company need not provide for voting by the Public Shareholders through postal ballot and e-voting in accordance with Para 5.16(a) of the above-stated Circulars, since:

1. None of the shares will be allotted to Promoter/ Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiaries of Promoter/ Promoter Group of the listed company;
2. The Scheme of Arrangement does not involve the listed company and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group; and



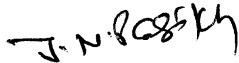


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3. The Scheme of Arrangement does not involve merger of any subsidiary with the parent listed company wherein the acquisition of equity shares of the subsidiary was made by the parent listed company, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter /Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter/ Promoter Group of the parent listed company.

This certificate is issued at the request of the company in accordance with clause 24(f) of the listing agreement for onward submission to BSE Limited with a view to obtaining the no-objection as required under clause 24(f) of the listing agreement.

For,DJVN & CO.
Chartered Accountants
FRN : 115145W



Jayesh Parikh
Partner
Membership No.40650



Date:16/08/2013
Place: Ahmedabad

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@heeraispat.com



**EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF HEERA ISPAT LIMITED HELD ON 19.09.2013 AT 11AM AT A-5, RIDDHI
APARTMENT, NR. CHINTAN PARK, MANIRATNAM ROAD, VASANA,
AHMEDABAD, 380007, WHERE PROPER QUORUM WAS PRESENT:**

The Chairman informed to the Board that the provisions of para 5.16 (a) of circular no. CIR/CFD/DIL/8/2013 dated 21st May, 2013 is not applicable to the company for the scheme of arrangement inter-alia providing for merger of Heavy Metals Ltd into Heera Ispat Ltd.

For the following reasons:

1. None of the shares will be allotted to Promoter/ Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiaries of Promoter/ Promoter Group of the listed company;
2. The Scheme of Arrangement does not involve the listed company and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group; and
3. The Scheme of Arrangement does not involve merger of any subsidiary with the parent listed company wherein the acquisition of equity shares of the subsidiary was made by the parent listed company, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter /Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter/ Promoter Group of the parent listed company.


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Hence the company has obtained an undertaking from the auditors as required under the circular and the board has taken the note of the same and passed the following resolution.

RESOLVED THAT pursuant to SEBI circular CIR/CFD/DIL/8/2013 dated 21st May, 2013 the Board be and hereby approve the auditor's certificate obtained for non applicability of para no. 5.16 (a) of the CIR/CFD/DIL/8/2013 dated 21st May, 2013 read with CIR/CFD/DIL/8/2013 dated February 4, 2013 for the scheme of arrangement inter-alia providing for merger of Heavy Metals Ltd into Heera Ispat Ltd.

Certified true copy.
For Heera Ispat Limited

Director

Mr. Suhag Shah

Dt:19/09/2013
Place: Ahmedabad