

HEERA ISPAT LIMITED  
CIN: [L27101GJ1992PLC018101](#)

Registered Office: B-104, Ganesh Homes, Near Pramukh Bungalows, B/h. Sahajajand Homes, Chenpur Road, New Ranip, Ahmedabad: 382 470, Gujarat, India.

NOTICE is hereby given to the Members of Heera Ispat Limited that 32<sup>nd</sup> Annual General Meeting of the Members of the Company will be held on Thursday the 26<sup>th</sup> September, 2024 on 12:05 P.M. at The President Hotel, Opp: Municipal Market, off: C. G. Road, Navrangpura, Ahmedabad: 380 009, Gujarat State, India, to transact the following business.

**ORDINARY BUSINESS:**

1. To Receive, Consider, Approve and Adopt the Audited Financial Statement for the Financial Year 2023-24, i.e., the Audited Balance Sheet as at 31/03/2024, 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. Dinesh S. Rao (DIN 06379029) who retires by rotation and being eligible offers himself for re-appointment.
3. Ratify Appointment of Statutory Auditors and Approval of their remuneration.

To Consider and if thought fit to pass with or without modification following resolution as an Ordinary Resolution.

RESOLVED THAT Pursuant provisions of Section 139 of the Companies Act 2013 read with Rule, 3,4 & 8 of the Companies (Audit and Auditors) Rules 2014, M/s. Dhrumil A Shah & Co., Chartered Accountants, having ICAI Firm Registration Number 145163W and IT PAN Number DLZPS2978L as per their consent letter dated 31<sup>st</sup> July 2023, be and are hereby appointed as the Statutory Financial Auditors of the Company for the period of 5 years from 01<sup>st</sup> April 2023 to 31<sup>st</sup> March 2028 and to hold the office as such from the date of conclusion of 32<sup>nd</sup> Annual General Meeting up to the date of conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company at such remuneration and reimbursement of out of pocket expenditure as may be approved by the shareholders in this meeting or the Managing Director in consultation with the Auditors for each financial year separately.

**Special Business**

4. To approve the Appointment and Regularize Mr. Rajesh Chinubhai Sutaria (DIN 02102686), as a Non-Promoter, Non-Executive, Independent Director for a period of 5 years. of the company and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,150, 152, 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajesh Chinubhai Sutaria (DIN:

02102686) who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for Appointment as Director of the Company be and is hereby appointed as Director of the Company in the category of Non-Promoter, Non-Executive Independent Director, to hold office for the first term of five consecutive years with effect from 14<sup>th</sup> July 2023 to 13<sup>th</sup> July 2028 and that Mr. Rajesh Chinubhai Sutaria as an Independent Director shall not be liable to retire by rotation at general meetings”

“RESOLVED FURTHER THAT any Director and/or the Company Secretary or the Chief Financial Officer (KMP) of the Company be and is hereby authorized to do all acts, deeds and things including filings of any forms with Registrar of Companies or to give information to stock exchanges, government departments etc and take such of the steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

Date: 14th August, 2024

By Order of the Board of Directors  
Of Heera Ispat Limited

Place: Ahmedabad.

(Dineshkumar S Rao)  
Managing Director  
DIN: 06379028

**The Register of Members and Share Transfer Books of the Company will remain closed from Saturday the 21<sup>st</sup> September 2024 to Thursday the 26<sup>th</sup> September 2024 (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, Mutual Funds, Bankers etc., must be backed by appropriate resolution / authority Letter 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 21/09/2024 TO 26/09/2024 (Both days inclusive) as per the provisions of the Companies Act, 2013 and the Regulation 42 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. 1<sup>st</sup> 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 KYC Documents being 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 and 1<sup>st</sup> Holders' Bank Account details in prescribed form ISR-1 to the RTA M/s. Skyline Financial Services Private Limited immediately on or before the 30<sup>th</sup> September 2023. . As per SEBI Circular all the physical shares for which NO KYC is completed up to the 31<sup>st</sup> December 2024 shall be Transferred to IEPF Accounts.
  - 12) All shareholders holding shares in Dematerialized form but who have not provided their personal e.mail ID and Mobile Number or Bank Account details to their Depository Participants, should immediately furnish the same to their Depository Participants where they are having their Demat Accounts.
  - 13) 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 Sundays, up to and including the date of the Annual General Meeting of the Company.
  - 14) The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2024 is uploaded on the Company's website [www.heeraispat.in](http://www.heeraispat.in) and also on [the website of the Stock Exchange www.bseindia.com](http://www.bseindia.com) and can be accessed by the members or general public.
  - 15) Electronic copy of the Annual Report for 2023-24 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 2023-24 are being sent in the permitted mode.
  - 16) Electronic copy of the Notice of the 32<sup>nd</sup> 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 by email and permitted mode unless any member has requested for a hard copy of the same.
  - 17) The Company has Appointed M/s. J D KHATNANI & ASSOCIATES, Practicing Company Secretaries (ACS-50727- COP 18421) who have their office at 904 Sarap Complex Near Navjivan Press Road

Behind C U shah College Income Tax Ahmedabad: 380 009 as Scrutinizers for the purpose of counting, validating and assessing the E.voting process in a fair and transparent manner. They will submit their report on E.Voting and Physical voting at the Venue of the AGM within 2 working days to the Chairman of the Meeting. On receipt of the report, the Chairman shall immediately submit the scrutinizer's report to the Stock Exchange, RTA and CDS.

- 18) The report of the Scrutinizers on Evoting process and the various resolutions passed by shareholders will be available for inspection and viewing by shareholders/ general public on the website of the Company [www.heraispat.in](http://www.heraispat.in) and also on the website of the stock exchange [www.bseindia.com](http://www.bseindia.com).
- 19) 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 32<sup>nd</sup> 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):
- 20) The E-Voting process will start on Monday the 23<sup>rd</sup> September 2024 at 10.00 A.M. and will close on Wednesday the 25<sup>th</sup> September 2024 at 05.00 P.M. Thereafter the e-voting portal of CDSL being [www.evotingindia.com](http://www.evotingindia.com) will be closed by the CDSL Management.
- 21) The Process of E-Voting by various category of Shareholders on the E-voting portal [www.evotingindia.com](http://www.evotingindia.com) of Central Depository Services of India Private Limited is as under:

**CDSL e-Voting System – For Remote e-voting**

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of Individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

**The voting period begins on Monday, 23rd September, 2024 at 10:00 A.M. and ends on Wednesday, 25th September,2024 at 05:00 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 (record date) of Friday of 20th September,2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the E. voting is in progress as per the information provided by company. On clicking the E. voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp;</li> </ol>

	<p>voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the E. voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.



- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>
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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.

- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [heeraiapat1992@gmail.com](mailto:heeraiapat1992@gmail.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

**INFORMATION ABOUT THE DIRECTORS WHO ARE PROPOSED TO BE APPOINTED/ RE-APPOINTED AT THE 32<sup>nd</sup> 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. Dinesh S. Rao	Rajesh Chinubhai Sutaria
Director Identification Number.	06379029	02102686
Date of Birth	02/02/1948	22 <sup>nd</sup> June 1955
Age.	70 years	69
Educational Qualification.	B Com	Graduation (B.Com)
Experience (No. of Years)	35 Years	40 Years
Date of Appointment as Director in the Company.	15/09/2012	14/07/2023
Directorship held in any other Company.	NIL	5
Member of any Committees of the Directors in the Company.	Nomination and Remuneration Committee	NIL
Member of any committees of the Directors in other Companies with names of the Company.	N.A	3 Zenith Halthcare Limited 3 Heera Ispat Limited 3 Shah Foods Limited 3 Bobshell Electrodes Limited
Member of any Trade Association/ Charitable Organization/ NGOs etc.	N.A	N.A

DATE: 14<sup>th</sup> August, 2024

BY ORDER OF THE BOARD OF DIRECTOR

PLACE: Ahmedabad

OF HEERAI SPAT LIMITED  
SD/-  
(DINESHKUMAR S. RAO)  
MANAGING DIRECTOR  
DIN: 06379029

**ANNEXURE TO NOTICE AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE RESOLUTIONS MENTIONED UNDER THE HEAD SPECIAL BUSINESS.**

**The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:**

**For Item No. 4**

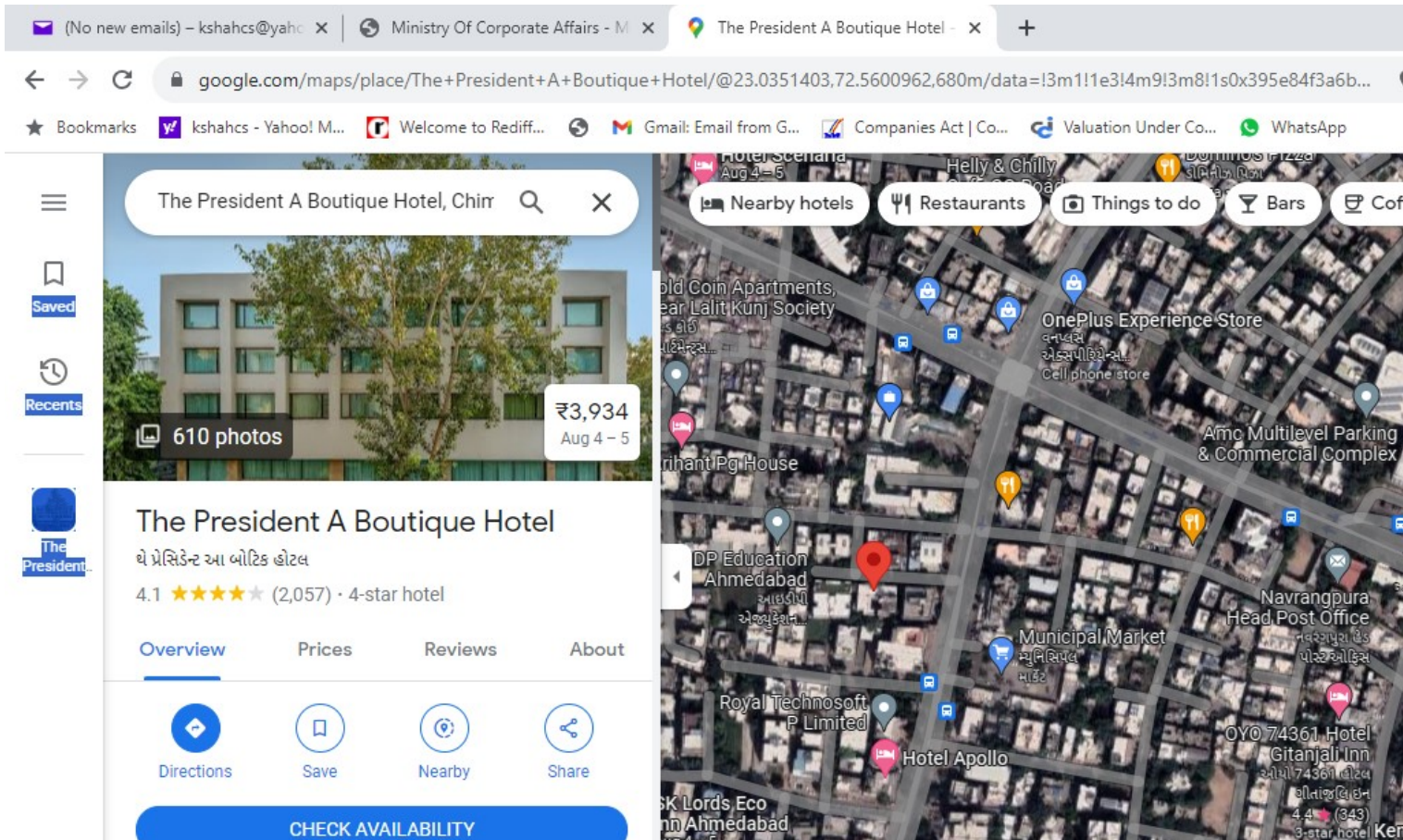
The Board of Directors have in order to professionalize and more vibrant as well as to comply with Regulation 17 of SEBI (LODR) 2015 has appointed Mr. Rajesh Chinubhai Sutaria as Additional Director in the category of Non-Promoter, Non-Executive Independent Director in the meeting held on 13<sup>th</sup> July 2023. As per provisions of section 161 as well as 149 the appointment of Mr. Rajesh Sutaria as Regular Director and as an Independent Director is subject to further confirmation and approval by shareholders in general meeting by passing special resolution within 90 days from the date of his original appointment.

In view of the above legal provisions, a Special resolution is proposed to be passed at the ensuing 32<sup>nd</sup> Annual General Meeting. Mr. Rajesh Chinubhai Sutaria is Commerce Graduate, he has more than 35 years of experience in Corporate Accounting and legal compliances. He is already an Independent Director in another 4 listed companies. His experience as an Independent Director will benefit the Company and the board as a whole in professionalizing the administration of the company as well as legal and procedural compliances required to be done by a listed entity. It is proposed to appoint Mr. Rajesh Chinubhai Sutaria as an Independent director for a period of 5 years w.e.f. 13/07/2023 to 12/07/2028. If so appointed, he shall not subjected to retirement by rotation as per provisions of law.

Brief details as per SEBI (LODR) 2015 requirement is given in a separate annexure for the information of shareholders. Your directors recommend to pass the said resolution with requisite majority.

Except Mr. Rajesh Chinubhai Sutaria, no other directors or their relatives or KMP or their relatives may be deemed to be concerned or interested in the proposed resolution.

MAP ROUTE TO THE AGM VENUE:



### DIRECTORS' REPORT

To,  
The Members,  
Heera Ispat Limited

Dear Shareholders,

Your directors have pleasure in presenting herewith the 32<sup>nd</sup> Audited Annual Report for the year ended on 31<sup>st</sup> March, 2024 of your Company.

#### FINANCIAL RESULTS:

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

(Amount Rs.in Thousands)

PARTICULARS	FOR THE YEAR ENDED ON 31/03/2024	FOR THE YEAR ENDED ON 31/03/2023
Revenue from Operations	NIL	NIL
Other Income	NIL	NIL
Total Income including Depreciation and Amortization	NIL	NIL
Total Expenses	638.99	10.68
Profit Before Exceptional Items and Tax	-638.99	-10.68
Exceptional Item	-1000.00	38.71
Tax Expenses	0	0
Deferred Tax	0	0
Provision for FBT.	0	0
Profit / (Loss) After Tax. Transferred to Reserve and Surplus in Balance Sheet.	-1638.99	28.03
Net Earnings per share.	-0.28	0.48
Reserve And Surplus	-970.97	-581.60

#### OPERATIONAL OVERVIEW:

During the year the company was not engaged in any commercial business operations of Manufacturing, Trading or providing services. The Revenue from such operations during the year is NIL. The Company has incurred an expenditure in the nature of General Administrative Expenses of Rs. 638.99 Thousand. Hence, the company has incurred a net operational loss of Rs. 638.99 lacs which was Rs. 1068.08 Thousands in the previous year. However, the company has reversed its Long term Investment Losses (Impairment Losses of Rs. 71.62 Lacs and after making necessary adjustments for conversion of Long term investments loss of Rs. 33.9 lacs, thus total Impairment losses of Rs. 38.71 lacs is accounted for as an Exceptional Item which was earlier provided Please refer to note nu. 15 titled Exceptional Items in the audited balance sheet attached.