

Ref: HFAL/BSE&MPSE-PB/2014/1123

Date: 27.03.2014

To

1. **The Bombay Stock Exchange Limited**, 1st Floor, Rotunda Building, Dalal Street, MUMBAI
Fax: 022-2272 2061/41/39/37/3121/1278, E-mail: corp.relations@bseindia.com
2. **The Madhya Pradesh Stock Exchange Limited**, Palika Plaza Phase II, 201, II Floor,
M.T.H. Compound, INDORE – 452001, Fax. 0731-2432849 Email: listing@mpseindia.in

Dear Sir,

SUB: SUBMISSION OF PROCEEDINGS OF POSTAL BALLOT

We are enclosing herewith certified true copy of the proceedings/minutes of the declaration of Results of Postal Ballot.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **HIRA FERRO ALLOYS LIMITED**



MOHIT CHANDE
COMPANY SECRETARY



Hira Ferro Alloys Limited

An ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007 certified company

Registered Office and Works: No. 567-B, 568 & 553-B, Urla Industrial Complex, Raipur - 492003, Chhattisgarh, India

P: +91 771 4082450-51, F: +91 771 4082452

Corporate Office: Ground Floor, Hira Arcade, Near Bus Stand, Pandri, Raipur - 492004, Chhattisgarh, India

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MINUTES OF THE PROCEEDINGS RECORDED ON 25th MARCH, 2014 AT 11:00 AM AT THE CORPORATE OFFICE OF HIRA FERRO ALLOYS LIMITED AT SECEOND FLOOR, HIRA ARCADE PANDRI, RAIPUR, RELATING TO DECLARATION OF THE RESULT OF POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956 FOR PASSING THE RESOLUTIONS AS SET OUT IN THE NOTICE DATED 8TH FEBRUARY, 2014

BACKGROUND:

The Postal Ballot notice dated 8th February, 2014 pursuant to Section 192A(2) of the Companies Act, 1956, for passing the following Special Resolution by postal ballot, was dispatched to the Members of the Company on or before 18th February, 2014.

The Board of Directors at its meeting held on 8th February, 2014 has appointed Miss Deepti Jain, Practicing Company Secretary, as Scrutinizer to scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self-addressed business reply envelopes were also sent for use of Members. The shareholders were requested to return the postal ballot forms duly completed along with their assent (for) or dissent (against), so as to reach the scrutinizer on or before 21st March, 2014.

After due scrutiny of all the postal ballot forms received by Miss Deepti Jain, Practicing Company Secretary (through Link Intime India Private Limited) up to the close of working hours of 21st March, 2014 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members) Miss Deepti Jain, has submitted her report on 24th March, 2014.

Shri Y. C. Rao, Director of the Company, on the basis of Scrutinizer's Report announced the following results of the Postal Ballot:-

ITEM NO.1: VOLUNTARY DELISTING OF EQUITY SHARES OF HIRA FERRO ALLOYS LIMITED FROM BSE LIMITED AND MADHYA PRADESH STOCK EXCHANGE LIMITED PURSUANT TO SECURITIES & EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATION, 2009.

Particulars	No. of Postal Ballots Forms	No. of Shares (Rs.10/-each)	% of Total Paid up Equity Capital
Total Postal Ballot Forms Received	151	3017415	15.40
Less: Invalid Postal Ballot Forms	13	74007	0.38
Net Valid Postal Ballot Forms	138	2943408	15.02
Postal Ballot Forms with Assent for Resolution	96	2870334	97.52*
Postal Ballot Forms with Dissent for Resolution	42	73074	2.48*

*As a percentage of net valid shares polled.

Shri Y. C. Rao, Director of the Company stated that the votes cast "FOR" the resolution were 97.52% and the votes cast "AGAINST" the resolution were only 2.48% of the total votes polled and consequently the Special Resolution as mentioned in the Item No. 1 of the postal ballot dated 8th February, 2014 was passed with overwhelming majority and directed that the resolution be recorded in the minutes book for recording the proceedings of general meetings of the members.



CERTIFIED TRUE COPY

For, HIRA FERRO ALLOYS LIMITED

Company Secretary

The following resolution has been passed by the Shareholders of the Company as a "Special Resolution":

"RESOLVED THAT, pursuant to all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter ("the Act"), applicable provisions of the Memorandum and Articles of Association of the Company, the Listing Agreement entered into by the Company with the BSE Limited and the Madhya Pradesh Stock Exchange Limited (together the "**Stock Exchanges**") where the shares of the Company are listed, the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time or re-enactment thereof for the time being in force and as may be enacted hereinafter (the "**SEBI Delisting Regulations**") and pursuant to the provisions of Regulation 8(1)(b) of the SEBI Delisting Regulations and such other applicable laws, rules, regulations and guidelines and subject to such approvals, consents, permissions and sanctions, including those from the Stock Exchanges, as may be necessary, approval of the Company be and is hereby accorded to the Board of Directors of the Company (the "**Board**") or any Committee/person(s) authorised by the Board, to seek voluntary delisting of the Equity Shares of the Company from the BSE Limited and Madhya Pradesh Stock Exchange Limited where such securities are currently listed and to take all such actions and measures as may be necessary in connection with the delisting of Equity Shares, in terms of the SEBI Delisting Regulations and other applicable provisions of law."

"RESOLVED FURTHER THAT, the price to be offered by M/s Hira Infra-Tek Limited (the "**Acquirer**") will be determined in accordance with the SEBI Delisting Regulations, and that the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things at its sole and absolute discretion it may deem necessary or desirable to give effect to the aforesaid resolution, including making applications to the Stock Exchanges seeking their in-principle and final approval for the proposed voluntary delisting of the equity shares of the Company and to execute all such deeds and documents and to settle all questions, difficulties and doubts that may arise in this regard, as at may consider necessary and expedient."

"RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to delegate all or any of the powers conferred by this resolution to any committee of directors or any directors or any officers of the Company as it may in its sole and absolute discretion deem necessary or desirable to give effect to this resolution".

PLACE: RAIPUR
DATE: 25.03.2014



CERTIFIED TRUE COPY
For HIRA FERRO ALLOYS LIMITED


Company Secretary


25.03.2014

Y. C. RAO
DIRECTOR