HIRA FERRO ALLOYS LIMITED

HIRA GROUP OF INDUSTRIES

AN ISO 9001:2008 ISO 14001:2004 OHSAS 18001:2007 COMPANY

Regd. Office & Works : 567-B, 568 & 553-B, Urla Industrial Complex, Raipur (C.G.), India - 492 003
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Ref: HFAL/BSE&MPSE-PB/2014/1086

Date: 03.01.2014

To

1. **The Bombay Stock Exchange Limited,** 1st Floor, Rotunda Building, Dalal Street, MUMBAI
   Fax: 022-22723121/1278/1557/3354/3577, 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 Sirs,

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

MINUTES OF THE PROCEEDINGS HELD ON 3RD JANUARY, 2014 AT 10:30 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 ON THE RESOLUTIONS AS SET OUT IN THE NOTICE DATED 9TH NOVEMBER, 2013

BACKGROUND:

The Postal Ballot notice dated 9th November, 2013, pursuant to Section 192A(2) of the Companies Act, 1956, for passing the following Special Resolutions by postal ballot, was dispatched to the Members of the Company on or before 25th November, 2013.

The Board of Directors at its meeting held on 9th November, 2013 has appointed Ms Tanveer Kour Tuteja, 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 the assent (for) or dissent (against), so as to reach the scrutinizer on or before 26th December, 2013.

After due scrutiny of all the postal ballot forms received by Ms Tanveer Kour Tuteja (through Link Intime India Private Limited) up to the close of working hours of 26th December, 2013 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members) Ms Tanveer Kour Tuteja, has submitted her report on 31st December, 2013.

Shri Narayan Prasad Agrawal, Managing Director of the Company, on the basis of Scrutinizer's Report announced the following item wise results of the Postal Ballot:-

ITEM NO.1: POWER TO BORROW ANY SUM OR SUMS OF MONEY IN EXCESS OF PAID UP SHARE CAPITAL & FREE RESERVES SUBJECT TO MAXIMUM OF RS. 500.00 CRORES

Particulars	No. of Postal Ballots Forms	No. of Shares (Rs.10/-each)	% of Total Paid up Equity Capital
Total Postal Ballot Forms Received	**92**	**14240502**	**72.6966**
Less: Invalid Postal Ballot Forms	3	285	0.0015
Net Valid Postal Ballot Forms	**89**	**14240217**	**72.6951**
Postal Ballot Forms with Assent for Resolution	**85**	**14228467**	**99.9175***
Postal Ballot Forms with Dissent for Resolution	4	11750	0.0825*

*As a percentage of net valid shares polled.

The Chairman stated that the votes cast "FOR" the resolution were above 99% of the total votes polled and consequently the Special Resolution as mentioned in the Item No. 1 of notice of the postal ballot dated 9th November, 2013 has been approved by the Members with the requisite majority and directed that the resolution be recorded in the Minutes Book for recording the proceedings of general meetings of the Members.

The resolutions duly approved by the Members are as under:

"RESOLVED THAT in supersession of the resolution passed by the shareholders by way of postal ballot on 12th July 2010, consent of the Company be and is hereby accorded in terms of Section 180 (1) (c) and (2) and other applicable provisions, if any, of the Companies Act, 2013 and Companies Act 1956 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) Memorandum and Articles of Association of the Company and any other law/rules for the time being in

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Hira Ferro Alloys Limited Raipur

For, HIRA FERRO ALLOYS LIMITED

Company Secretary

force and subject to such other consents, permissions and sanctions, (if any) the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) any sum or sums of money borrowed or to be borrowed or any other credit facilities availed / to be availed by the Company by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments), issued /to be issued by the Company, from time to time, for the purpose of the Company's business on such terms and conditions and with or without security from any bank, financial institution or any other lending institutions, firms, bodies corporate or persons, both in the national and international markets, as may be considered suitable by the Board, notwithstanding that the sum or sums of monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.500.00 Crore (Rupees Five Hundred Crore Only) or equivalent amount in any other foreign currency together with interest or other costs, charges, expenses and other money payable thereon over and above the paid up capital of the Company and its free reserves."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/ agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

ITEM NO. 2: POWER TO CREATE/EXTEND CHARGE/MORTGAGE/HYPOTHECATION ON MOVEABLE AND IMMOVABLE PROPERTIES OF THE COMPANY BOTH PRESENT AND FUTURE, SUBJECT TO LIMIT AS MAY BE SPECIFIED/EXTENDED FROM TIME TO TIME BY THE COMPANY UNDER SECTION 180 (1) (C) OF THE COMPANIES ACT, 2013.

Particulars	No. of Postal Ballots Forms	No. of Shares (Rs.10/-each)	% of Total Paid up Equity Capital
Total Postal Ballot Forms Received	**92**	**14240502**	**72.6966**
Less: Invalid Postal Ballot Forms	11	36890	0.1883
Net Valid Postal Ballot Forms	**81**	**14203612**	**72.5083**
Postal Ballot Forms with Assent for Resolution	**76**	**14191487**	**99.9146**
Postal Ballot Forms with Dissent for Resolution	5	12125	0.0854

*As a percentage of net valid shares polled.

The Chairman stated that the votes cast "FOR" the resolution were above 99% of the total votes polled and consequently the Special Resolution as mentioned in the Item No. 2 of notice of the postal ballot dated 9th November, 2013 has been approved by the Members with the requisite majority and directed that the resolution be recorded in the Minutes Book for recording the proceedings of general meetings of the Members.

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For, HIRA FERRO ALLOYS LIMITED
Company Secretary

Hira Ferro Alloys Limited Raipur (C.G.)

The resolutions duly approved by the Members are as under:

"RESOLVED THAT the consent of the Company be and is hereby granted, in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions of Companies Act, 1956 (if any), to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to mortgage and/or charge, in addition to the mortgages and/or charges created/to be created by the Company, in such form and manner and with such ranking as to priority and for such time and on such terms as the Board may determine, all or any of the movable and /or immovable, tangible and/or intangible properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments), issued /to be issued by the Company, from time to time, subject to the limits approved under Section 180 (1) (c) of the Companies Act, 2013 and applicable provisions of Companies Act, 1956 (if any), together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration of agent(s)/ trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation /fluctuation in the rates of exchange and all other monies payable by the Company in terms of loan agreement(s), heads of agreement(s), debenture trust deed or any other document entered into/to be entered into between the Company and the lender(s) /agent(s)/trustees, in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board thereof and the lender(s)/ agent(s)/trustee(s) etc.."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/ agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

Sd/-

PLACE: RAIPUR
DATE: 03.01.2014

NARAYAN PRASAD AGRAWAL
MANAGING DIRECTOR

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For, HIRA FERRO ALLOYS LIMITED

Company Secretary

Hira Ferro Alloys Limited * Raipur (C.G.) *