HIRA FERRO ALLOYS LIMITED

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
Ph :+91-771-4082450-51, Fax : 4082452, 2323466, E-mail : admin@hiraferro.com

Ferro Alloys Power Fly Ash Bricks Wind Energy

Ref: HFAL/Stock Ex/2012/656 Date: 22.05.2012

To

1. **The Corporate Relation Department, The Stock Exchange, Mumbai,** 1st Floor, Rotunda Building, Dalal Street, MUMBAI – 400 001, Fax: 022-22722061/41/39/37 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 E mail: listing@mpseindia.in

3. **The Delhi Stock Exchange Limited**, DSE HOUSE,3/1, Asaf Ali Road, NEW DELHI-110002 Fax: 011-46470053/54 E-mail: listing@desindia.org.in info@dseindia.org.in

4. **The Madras Stock Exchange Limited,** Exchange Building, Post Box No. 183 No. 30 Second line Beach, Chennai - 600001 Fax: 044-25218206 E-mail : listing@mseindia.in

Dear Sirs,

SUB: AUDITED FINANCIAL RESULTS AND OUTCOME OF MEETING HELD

A meeting of the Board of Directors of Hira Ferro Alloys Limited was held on Tuesday, the 22nd May, 2012 at the Corporate Office of the Company at Second Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur (Chhattisgarh). The outcome of the said meeting is as follows:

1. The Board approved the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2012. The Copy of the same is enclosed.

2. The Board recommended Final Dividend of Rs.0.60 paise per share (i.e. 6 %) for the financial year 2011-12 on the enhanced share capital of the company. The outflow on account of Dividend including Dividend Distribution Tax shall be Rs.1.37 crores (Previous Year Rs.1.37 crores on the share capital before issue of bonus shares). The said Dividend shall be paid to all the shareholders, whose names appear on the Register of Members as on the date of Book closure fixed by the Board of Directors of the Company, after the same is approved by the shareholders in the ensuing Annual General Meeting. The same will be paid to all the eligible shareholders on or before 15th October, 2012.

3. The next Annual General Meeting of the Company is scheduled to be held on 29.09. 2012 and the Register of Members and Transfer Books shall remain closed during the period from 22.09.2012 to 29.09.2012 (both days inclusive).

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4. The Board, subject to approval of shareholders in ensuing Annual General Meeting (AGM) approved the proposal for alterations in Articles of Association of the Company to incorporate the provisions for service of Notice, Reports, Documents and other communication in Electronic Mode to the shareholders of the company, exercising voting through Postal Ballot in electronic mode, participation in General Meeting(s) by the Members through electronic mode and participation in Board Meetings by the Directors through electronic mode etc.

5. Shri Bajrang Lal Agrawal, Non Executive Director of the Company has resigned from the Directorship of the Company with effect from the conclusion of the Board meeting on 22.05.2012.

6. Consequent upon the resignation of Shri Bajrang Lal Agrawal, the Board stands reconstituted comprising of the following Directors in line with provisions of Clause 49 of the Listing Agreement:

Shri Biswajit Chouduri	Independent Director	Chairman (Non Executive)
Shri Bhrigu Nath Ojha	Independent Director	Non Executive Director
Shri Narayan Prasad Agrawal	Non Independent Director	Managing Director
Shri Y.C. Rao	Non Independent Director	Non Executive Director
Shri Arbind Kumar Dubey	Non Independent Director	Executive Director

7. Similarly Shri Biswajit Choudhuri, Chairman has been inducted as member of Shareholders'/ Investors' Grievance Committee in place of Shri Bajrang Lal Agrawal.

Kindly disseminate the above information to the members of the exchange & investors.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
For **HIRA FERRO ALLOYS LIMITED**

HIRA FERRO ALLOYS LTD.

COMPANY SECRETARY

Encl: As Above