



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

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



UK

Ref: HFAL/BSE-MPSE/2014/1111

Date: 19.02.2014

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: Seeking approval of Members by way of Postal Ballot under section 192A of the Companies Act, 1956 & Rules made thereunder.

This has reference to our letter dated 08.02.2014, vide which we have been informed that the Board of Directors has decided to obtain approval of shareholders of the Company through postal ballot in terms of the SEBI Delisting Regulations for voluntary delisting of equity shares of the Company

The voting on resolutions shall be done through physical postal ballot form only. The Company has completed the dispatch of notice on 17.02.2014 and the notice have been sent to all the Members, whose names were appearing on the Register of Members /List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on 07.02.2014. The Voting Rights shall be reckoned as on cut off date 07.02.2014. The voting commenced on 19.02.2014 and voting will end on 21.03.2014.

Pursuant to clause 31 of Listing Agreement, we are enclosing herewith the copy of the Notice for Postal Ballot and Postal Ballot Form.

CERTIFIED TRUE COPY
For, HIRA FERRO ALLOYS LIMITED

HFAL

Company Secretary
Core competence in Core Sector.

Corporate Office : Hira Arcade, New Bus Stand, Pandri, Raipur (C.G.) India - 492 004
Tel. : +91-771-4082470, Fax : 4082742, Website : www.hiragroupindia.com



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UK

The calendar of events for conducting postal ballot is as follows:

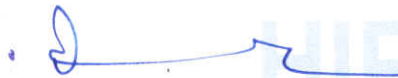
Sl. No.	Particulars	Date
1	Date on which consent given by the scrutinizer to act as such	8 th February, 2014
2	Date of consideration of the matter in the Board meeting	8 th February, 2014
3	Date of appointment of scrutinizer	8 th February, 2014
4	A copy of the Board Resolution along with calendar of events to be forwarded to the Registrar of Companies within one week of the Board meeting.	On or before 14 th February, 2014
5	Complete dispatch of Notices on or before	18 th February, 2014
6	Release an advertisement in newspapers giving date of completion of dispatch of Notice and the last date for receipt of postal ballot forms from the shareholders (i.e. Thirty Days From The Last Dispatch)	19 th February, 2014
7	Last date for receipt of postal ballot forms (+30 days from the last Dispatch)	21 st March, 2014
8	Keep safe custody of postal ballot forms in closed envelopes and put the receipt stamp on envelopes as and when these are received till the last date for receiving the postal ballot forms	As and when received
9	Preparation of Scrutinizer's report and submission of the same to the MD /CS by the Scrutinizer	On or before 25 th March, 2014
10	Declaration of result of postal ballot.	25 th March, 2014
11	Result to be displayed on the Notice Board and released to the press	On or before 26 th March, 2014
12	File resolution along with form no.23 under Companies Act, 1956 or any other form as may be notified under Companies Act, 2013 with the Registrar of Companies.	Within 30 Days from the date of Declaration
13	Last date for signing of Minutes	Within 30 days from the date of Declaration
14	Return of postal ballot forms, register and other papers by the scrutinizer to the chairman.	As early as possible
15	Send copy of the proceedings of the Postal Ballot to Stock Exchanges	Immediately after signing of minutes

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

Thanking you,

Yours faithfully,

For **HIRA FERRO ALLOYS LIMITED**


MOHIT CHANDE
COMPANY SECRETARY

Encl: As above

HFAL

Core competence in Core Sector.

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NOTICE OF POSTAL BALLOT

(Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2011)

To
The Members,

This notice is hereby given that the following resolution is circulated for the approval of the members of the Company to be accorded by Postal Ballot in accordance with the provision of Section 192A of the Companies Act, 1956 and all other applicable provisions of the Companies Act, 2013 read with the Companies (passing of the resolution by postal ballot) Rules, 2011 (including any statutory modification or re-enactment thereof for time being in force):

The said resolution and the explanatory statement are being sent to you along with a postal ballot form (the "Form") and self addressed, postage pre-paid envelope for your consideration and voting.

The Board of Directors of the Company (the "Board") have appointed CS Deepti Jain Practising Company Secretary as the scrutinizer (the "Scrutinizer") for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Form and return the Form (no other form or photocopy is permitted) duly completed in the attached self-addressed, postage pre-paid envelope so as to reach the Scrutinizer no later than March 21, 2014. Forms received after this date will be strictly treated as if the reply from the concerned member has not been received. The postage will be borne and paid by the Company.

The Scrutinizer will submit her report to the Managing Director or the Company Secretary of the Company after completion of scrutiny of Postal Ballot Forms received. The result of voting by Postal Ballot will be announced on March 25, 2014, at the Corporate office of the Company at 11: 00 AM at Second Floor, Hira Arcade, Near New Bus Stand Pandri, Raipur, Chhattisgarh -492004. Additionally, the result will be posted on Company's website, www.hiraferro.com, and will be communicated to the BSE Limited and the Madhya Pradesh Stock Exchange Limited where the equity shares (the "Shares") of the Company are listed.

SPECIAL RESOLUTION REGARDING VOLUNTARY DELISTING OF EQUITY SHARES OF THE COMPANY FROM THE BSE LIMITED ("BSE") AND THE MADHYA PRADESH STOCK EXCHANGE LIMITED ("MPSE") WHERE THE EQUITY SHARES OF THE COMPANY ARE LISTED

To consider and if thought fit, to pass with or without modification(s), the following resolution 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".

By Order of the Board of Directors
For Hira Ferro Alloys Limited

Sd/-

Mohit Chande

Company Secretary and Compliance Officer

Place: Raipur
Date: February 8, 2014

CERTIFIED TRUE COPY
For, HIRA FERRO ALLOYS LIMITED


Company Secretary

Notes:

1. Only a shareholder who is entitled to vote is entitled to exercise his/her vote through Postal Ballot. Voting Rights of every member shall be reckoned on the paid-up value of shares whose names shall appear in the Register of Members as on February 7, 2014 and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
2. Member's voting rights shall be in proportion to his/her share of the paid up equity share capital of the Company
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business set out above is annexed hereto.
4. Postal Ballot Form and Self addressed postage prepaid envelope are enclosed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE ACCOMPANYING NOTICE DATED FEBRUARY 8, 2014.

VOLUNTARY DELISTING OF EQUITY SHARES OF THE COMPANY FROM THE BSE LIMITED ("BSE") AND THE MADHYA PRADESH STOCK EXCHANGE LIMITED ("MPSE")

M/s Hira Infra-Tek Limited a part of promoter group (hereinafter referred to as the "**Acquirer**"), is not holding any Equity Share of the Company. The promoters and promoter group of the Company holds 1,42,14,282 Equity Shares of Re.10/- each constituting 72.56% of the equity share capital of Company. The total public shareholding in the Company is 53,74,218 Equity Shares of Re.10/- each which constitutes 27.44% of the total equity share capital of the Company.

It is further informed that the Equity Shares of Company are presently listed on the BSE Limited and the Madhya Pradesh Stock Exchange Limited (together the "**Stock Exchanges**") and it currently traded on the BSE and NSE (through MPSE). The Equity Shares of the Company are frequently traded on the BSE & NSE.

The Company had received a letter dated February 06, 2014 from M/s Hira Infra-Tek Limited, the Acquirer, stating their intention to seek voluntary delisting of the Equity Shares of the Company from the Stock Exchanges by offering to acquire public shareholding, in accordance with the Securities & Exchange Board of India (Delisting of Equity Shares) Regulation, 2009 as amended upto date and to take all such actions and measures as may be necessary in connection with the voluntary delisting of Company's equity shares from the Stock Exchanges.

The Acquirer, a part of the promoter group of the Company propose to consolidate their shareholding in the Company which will provide increased operational flexibility to support the Company's business and to provide exit opportunity to the public shareholders. Further, the promoter group of the Company believes that the offer is in the interest of all stakeholders.

In view of the above the Board of Directors of the Company believe that the proposal of the Acquirer is in the interest of the shareholders and accordingly, the Board of Directors at its meeting held on February 8, 2014 have approved the proposal of voluntary delisting.

In accordance with Regulation 8(1)(b) of the SEBI Delisting Regulations, the delisting proposal requires the approval of the shareholders of the Company by way of special resolution passed through a postal ballot. The special resolution shall be acted upon if and only if the votes cast by public shareholders in favour of the proposal amount to atleast two times the number of votes cast by public shareholders against it.

The Board of Directors accordingly recommends the resolution of the accompanying Notice for the approval of the Members. Your approval is sought by voting by Postal Ballot in terms of the Provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of Resolutions by Postal Ballot) Rules, 2011.

The floor price ("**Floor Price**") as computed under the Delisting Regulations is Rs.20.58 (Rupees Twenty and Fifty Eight Paise only) per Equity Share of the Company. In accordance with the Delisting Regulations, the price payable by the Acquirer for the Equity Shares they propose to acquire pursuant to the reverse book building process will not be less than the price at which the maximum number of Equity Shares have been tendered (the "**Discovered Price**") pursuant to the reverse book building process.

In accordance with the Delisting Regulations, the Acquirer reserves the right to not proceed with the Delisting Proposal in the event the Discovered Price is not acceptable to him.

The Board, therefore, places the proposed resolution for your consideration and recommends that it be passed as a special resolution.

None of the Directors and Manager of the Company and Key Managerial Personnel or their relatives is, in any way, concerned or interested in the said resolution, except to the extent of their equity holdings in the Company.

By Order of the Board of Directors
For Hira Ferro Alloys Limited

Sd/-

Mohit Chande

Company Secretary and Compliance Officer

Place: Raipur
Date: February 8, 2014

CERTIFIED TRUE COPY
For, HIRA FERRO ALLOYS LIMITED


Company Secretary



HIRA FERRO ALLOYS LIMITED

Registered Office: Plot No. 567B, Urla Industrial Area, Raipur - 493221, Chhattisgarh,
Corporate office: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh,

POSTAL BALLOT FORM

(Please read the instructions before completing the Form)

- (1) Name & Registered Address of the sole/first named Member/ Beneficial Owner :
- (2) Name(s) of the joint holder(s) (if any) :
- (3) Registered Folio No. DP ID No. / Client ID No.* :
(*Applicable to Investors holding shares in demat form)
- (4) Number of Shares held :
- (5) I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the Business stated in the Notice of Postal Ballot dated 8th February, 2014 of the Company by conveying/sending my/our assent or dissent to the said Special Resolutions by placing tick (✓) mark at the appropriate box below:

Item No.	Description	No. of Shares	I / we assent to the Resolution (FOR)	I / we dissent to the Resolution (AGAINST)
(1)	Special Resolution pursuant to Securities & Exchange Board of India (Delisting of Equity Shares) Regulation, 2009 as amended for voluntary delisting of equity shares of Hira Ferro Alloys Limited from BSE Limited and Madhya Pradesh Stock Exchange Limited			

Place:
Date:

E mail ID: _____
Contact No. _____

Signature of the Member

NOTE: PLEASE READ CAREFULLY THE INSTRUCTION PRINTED OVERLEAF BEFORE EXERCISING THE VOTE.

CERTIFIED TRUE COPY
For, HIRA FERRO ALLOYS LIMITED


Company Secretary

INSTRUCTIONS

1. A Member (s) desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne by the Company. Envelope containing Postal Ballot Form.
2. Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
3. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited, in respect of shares held in the physical form or dematerialized form respectively). In case of joint holding, this Form must be completed and signed by the first named Member and in his /her absence, by the next named Member.
4. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
5. In case where shares are held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authorization to vote on the postal ballot along with the postal ballot form. Where the form has been signed by a representative of the President of India or of a Government of a State, a certified copy of the nomination should accompany the postal ballot form. A member may sign the form through an attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the postal ballot form.
6. Incomplete and unsigned postal ballot forms will be rejected. Duly completed postal ballot forms should reach the Scrutinizer not later than the close of working hours before 5.00 P.M on March 21, 2014 at CS Deepti Jain, Practising Company Secretary, Scrutinizer, C/o M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (West), Mumbai – 400 078. Any postal ballot form received after this date will be treated as 'invalid' as if the reply from the member has not been received.
7. The voting on resolutions shall be done through Physical Postal Ballot Form only and Members who have not received postal ballot forms may apply to the RTA/Company and obtain a duplicate thereof. The Postal ballot shall not be exercised by a Proxy.
8. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by erasable writing medium/s like pencil).
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage prepaid envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
10. There will be one Postal Ballot Form for every Folio/ Client ID, irrespective of the number of joint holders.
11. The Scrutinizer's decision on the validity of the Postal Ballot will be final.

CERTIFIED TRUE COPY
For, HIRA FERRO ALLOYS LIMITED


Company Secretary