

# POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF HIRA FERRO ALLOYS LIMITED

**Registered Office:** 567B, Urla Industrial Area, Raipur - 493 221, Chhattisgarh  
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**Company Secretary and Compliance Officer:** Mr. Mohit Chande

This public announcement ("Post Offer PA") is being issued by Hira Infra-Tek Limited (the "Acquirer"), a member of the promoter and promoter group (as defined under applicable laws of India) to the public shareholders of Hira Ferro Alloys Limited (the "Company"). This Post Offer PA is in continuation of and should be read in conjunction with, (i) the public announcement published on May 16, 2014 ("PA") in respect of the proposed acquisition and voluntary delisting of fully paid-up equity shares of the Company from BSE Limited ("BSE") and Madhya Pradesh Stock Exchange Limited ("MPSE") in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and subsequent amendments thereof ("Delisting Regulations"), and (ii) the letter of offer dated May 20, 2014 issued in respect thereof inviting Bids from all Public Shareholders of the Company ("Letter of Offer"). This Post Offer PA is being issued in accordance with Regulation 18 of the Delisting Regulations.

Capitalised terms and abbreviations used in the Post Offer PA and not defined herein have the same meaning as ascribed to them in the PA and the Letter of Offer, unless otherwise specified.

The Acquirer issued the PA seeking to acquire, in accordance with the Delisting Regulations and on the terms and conditions set out therein and in the Letter of Offer, up to 53,74,218 (Fifty three lacs seventy four thousand two hundred and eighteen) Equity Shares representing 27.44% of the total paid-up equity share capital of the Company from the Public Shareholders. The Public Shareholders of the Company were invited to submit Bids pursuant to a reverse book-building process ("RBP") made available through the electronic system of the BSE during the Bid Period (June 12, 2014 to June 18, 2014), in accordance with the Delisting Regulations.

## 1. DISCOVERED PRICE AND EXIT PRICE

In terms of Regulation 15(1) of the Delisting Regulations, the Discovered Price (i.e., the price at which the maximum number of Equity Shares were validly tendered by the Public Shareholders) determined through RBP is Rs. 29.00 (Rupees twenty nine only) per Equity Share. The final price decided by the Acquirer for accepting the Equity Shares successfully tendered in the Delisting Offer is Rs.32.00 (Rupees thirty two only) per Equity Share (the "Exit Price").

## 2. SUCCESS OF THE DELISTING OFFER

- In terms of the Regulation 17 of the Delisting Regulations, this Delisting Offer would be deemed to be successful only if a minimum number of 34,15,368 (Thirty four lacs fifteen thousand three hundred and sixty eight) Equity Shares are validly tendered and acquired in the Delisting Offer at or below the Exit Price. 39,62,999 (Thirty nine lacs sixty two thousand nine hundred and ninety nine) Equity Shares have been validly tendered at or below the Exit Price in the Delisting Offer pursuant to the RBP, which is higher than the minimum number of Equity Shares to be acquired in this Delisting Offer, as mentioned above.
- The Acquirer shall acquire all Equity Shares validly tendered at or below the Exit Price and post acquisition of these Equity Shares, the shareholding of the Promoters and Promoter Group of the Company shall be 92.80% of the paid-up equity share capital of the Company, which exceeds the minimum number required for the Delisting Offer to be successful under Regulation 17 of the Delisting Regulations. This Delisting Offer is thus successful.
- All the Public Shareholders of the Company who have validly tendered the Equity Shares at or below the Exit Price will be paid consideration at the Exit Price of Rs. 32.00 (Rupees thirty two only) per Equity Share. The last date for payment of consideration amount to such Public Shareholders will be July 02, 2014. Tax at source for the non-resident Public Shareholders will be deducted, as applicable, in accordance with paragraph 17 of the Letter of Offer.
- The Equity Shares of the Public Shareholders whose Bids have been rejected in the RBP will be returned to them. The last date for dispatch of share certificates in case of physical Equity Share and for the credit of Equity Shares to the respective beneficiary accounts in case of dematerialised Equity Shares will be July 02, 2014. The Public Shareholders holding Equity Shares in dematerialized form are advised to check their demat accounts to confirm receipt of the Equity Shares tendered.
- Subsequently, the Company will initiate the necessary steps to delist its Equity Shares from the BSE and the MPSE. The delisting date shall be announced in the same newspapers in which the PA and this Post Offer PA has appeared.

## 3. OUTSTANDING EQUITY SHARES AFTER DELISTING

- All the Public Shareholders of the Company who did not or were not able to participate in the RBP or who unsuccessfully tendered their Equity Shares in the RBP will be able to offer their Equity Shares to the Acquirer at the Exit Price for period of twelve (12) months from the date of delisting of the Equity Shares from the BSE and the MPSE. A separate offer letter in this regard will be sent to these remaining Public Shareholders and they will be required to submit the requisite documents to the Registrar to the Delisting Offer within the stipulated time to be set out in such offer letter.
- All other terms and conditions of the PA and the Letter of Offer remain unchanged.

### MANAGER TO THE OFFER



#### Motilal Oswal Investment Advisors Private Limited

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**Contact Person:** Rupesh Khant

**SEBI Registration No:** INM000011005

### REGISTRAR TO THE OFFER

**LINK INTIME**  
INDIA PVT LTD



#### Link Intime India Private Limited

C-13 Pannalal Silk Mills Compound, LBS Marg,  
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**Tel:** +91 22 2569 7878 **Fax:** +91022 2569 0329

**Email:** hira.delisting@linkintime.co.in

**Contact Person:** Pravin Kasare

**SEBI Registration No.:** INR000004058

For and on behalf of **HIRA INFRA-TEK LIMITED**

Sd/-

**Siddharth Agrawal**

Director

Place: Raipur

Sd/-

**Pramod Kumar Shrivastava**

Director

Date: June 26, 2014