POST OFFER PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF
GMR FERRO ALLOYS & INDUSTRIES LIMITED

Registered Office: 6-3-866/1/G2, Greenlands Begumpet, Hyderabad 500016, Andhra Pradesh, India

The details, upon completion of Open Offer obligations by **Cronimet Mercon Invest Limited ["Cronimet" or "the Acquirer"]** in connection with (a) Public Announcement ["**PA**"] dated May 29, 2008 issued pursuant to and in compliance with among others, Regulation 10 and 12 of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ["**SEBI Takeover Regulations**" / "**Regulations**"], (b) Letter of Offer dated May 27, 2009 ["**LOF**"] sent to the shareholders / beneficial owners of GMR Ferro Alloys & Industries Limited ["**GFIL**" or "**the Target Company**"] and (c) Corrigendum to the Public Announcement dated May 29, 2009 issued by YES Bank Limited as Manager to the Open Offer on behalf of the Acquirer, are as under:

1.	Name of the Target Company	GMR Ferro Alloys & Industries Limited
2.	Name of the Acquirers including PACs	• Acquirer – Cronimet Mercon Invest Limited • PACs – Not Applicable [N.A.]
3.	Name of the Manager to the Offer	YES Bank Limited
4.	Name of the Registrar to the Offer	Mondkar Computers Pvt. Limited
5.	Offer Details	Open Offer to acquire 24,57,059 equity shares of Rs. 10/- each representing 20.00% of the voting paid up equity share capital at a price of Rs. 26.05 per fully paid-up equity share.
	a) Date of opening of the Offer	June 2, 2009 [as per revised schedule]
	b) Date of closure of the Offer	June 22, 2009 [as per revised schedule]
6.	Details of the Acquisition	

Sr. No.	Particulars	Proposed in the Letter of Offer	Actual
6.1	Offer Price (Rs.)	26.05	26.05
6.2	Shareholding of the Acquirer before Share Purchase Agreement ["SPA"] • Number of equity shares • % of equity shares	 NIL N.A.	 NIL N.A.
6.3	Shares acquired by way of SPA* • Number of equity shares • % of equity shares	 86,57,855 70.47	 86,57,855 70.47
6.4	Shares acquired in the open offer $ • Number of equity shares • % of equity shares	 24,57,059 20.00	 586 0.004
6.5	Size of the open offer No of shares multiplied by offer price per share (Rs.)	6,40,06,386.95	15,265.30
6.6	Shares acquired after PA but before 7 working days prior to the offer closure date, if any • Price of the shares acquired • No of shares acquired • % of equity shares acquired	 N.A. NIL N.A.	 N.A. NIL N.A.
6.7	Post Offer share holding of Acquirer (6.2+6.3+6.4+6.6) • No of shares • % of shares	 1,11,14,914 90.47	 86,58,441 70.48

Sr. No.	Particulars	Proposed: Pre Offer	Proposed: Post Offer	Actual: Pre Offer	Actual: Post Offer
6.8	Pre & Post offer share holding of the public [excluding the Acquirer] @ • Number of Shares • % of shares	 35,76,832 29.11	 11,19,773 9.11	 35,76,832 29.11	 36,26,854 29.52

7.	Status of the escrow account, whether released or not	Rs. 1,62,32,019.36 was lying in the Cash Escrow Account. Rs. 20,000/- was transferred from the Cash Escrow Account to Special Account on June 27, 2009. Balance lying in Cash Escrow Account will be released in favour of the Acquirer in due course
8.	Payment of interest, if any, to the shareholders along with the details thereof	N.A.
9.	Status of investor complaints received, if any	NIL

* In the process of being transferred in favour of the Acquirer.

$ shares accepted in the electronic segment have already been transferred whereas shares accepted in the physical segment are in the process of being transferred in favour of the Acquirer.

@ The residual shareholding of the current promoter group i.e. 50,608 shares in the share capital of the Target Company will be classified as public shareholding.

The Acquirer i.e. Cronimet Mercon Invest Limited and the directors of the Acquirer accept joint and several responsibility for the information contained in this Post Offer Public Announcement and also for the obligations of the Acquirer to the extent as required and as laid down in the SEBI Takeover Regulations.

This Post Offer Public Announcement is expected to be available on SEBI's website at www.sebi.gov.in

Registrar to the Offer

Mondkar Computers Pvt Limited
21, Shakil Niwas, Opp: Satya Saibaba Temple, Mahakali Caves Road, Andheri East, Mumbai 400093
Tel No: 91 022 2825 7641 / 2836 6620, Fax No: 91 022 2820 7207, Email:info@mondkarcomputers.com
SEBI Registration No: INR 000000 114 . Contact: Ravi Utekar / Devanand Dalvi

This Post Offer Public Announcement is being issued by the Manager to the Offer on behalf of the Acquirer i.e. Cronimet Mercon Invest Limited, LOB 15-514, P O Box: 17870, Jebel Ali Free Zone, Dubai, United Arab Emirates.

Manager to the Offer

YES BANK LIMITED
12th Floor, Discovery of India Building, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400018
Tel No: 91 022 6669 9000, Fax No: 91 022 2497 4158, Email: merchantbanking@yesbank.in
SEBI Reg No: MB / INM 0000 10874. Contact: Dhanraj Uchil / Ajay Shete

Place: Mumbai

Date: July 21, 2009

CONCEPT

Size: 28x12 sq. cm