CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

HIRA FERRO ALLOYS LIMITED

(Registered Office: 567 B, Urla Industrial Area, Raipur – 493221, Chhattisgarh
Tel : +91-771-232 3800 Fax : +91-771-232 3046.)

CASH OFFER FOR THE ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS OF HIRA FERRO ALLOYS LIMITED ("HFAL" OR "TARGET COMPANY")

This Corrigendum Public Announcement (this " Announcement") is in continuation to the Public Announcement that appeared in this newspaper on March 05, 2008 ("PA"). This Announcement should be read in conjunction with the PA and the Letter of Offer to be issued to the shareholders of Hira Ferro Alloys Limited (HFAL/ Target Company). The terms used but not defined in this Announcement shall have the meanings assigned to them in the PA and the Letter of Offer.

1. Please note the schedule of activities pertaining to the offer as mentioned in the PA should be read as follows:

Activity	Original Schedule Date and Day	Revised Schedule Date and Day
Public Announcement (PA) Date	March 5, 2008, Wednesday	March 5, 2008, Wednesday
Specified Date (for the purpose of determining the names of Shareholders to whom the Letter of Offer would be sent)	March 28, 2008, Friday	March 28, 2008, Friday
Last date for a competitive bid	March 26, 2008, Wednesday	March 26, 2008, Wednesday
Date by which Letter of Offer to be dispatched to shareholders	April 11, 2008, Friday	May 12, 2008, Monday
Date of Opening of the Offer	April 25, 2008, Friday	May 20, 2008, Tuesday
Last date for revising the Offer price.	May 05, 2008, Monday	May 29, 2008, Thursday
Last date for withdrawal of shares by the shareholders who have submitted their shares in the offer	May 9, 2008, Friday	June 04, 2008, Wednesday
Date of Closure of the Offer	May 14, 2008, Wednesday	June 09, 2008, Monday
Last Date by which acceptance / rejection under the offer would be intimated and the corresponding payment for the acquired shares and/or the unaccepted shares/ share certificate will be dispatched.	May 28, 2008, Wednesday	June 23, 2008, Monday

This corrigendum to the Public Announcement would also be available on SEBI website at www.sebi.gov.in.

2. Following are the steps taken by the target company to regularize non-compliance of the Listing Agreement with the Stock Exchanges:
The Target Company has submitted all the information and documents sought by the Stock Exchanges to regularize the non compliance of the listing agreement. Further, the Target Company has been complying with all the requirements under Listing Agreement from year 2005 onwards. The Target Company has also been regularly making the payment of Annual Listing Fee and there is no Listing Fee outstanding as on date.

Present status:

a. Listing and trading permission in respect of allotment of 755,000 Equity Shares in 1994-95 and 2,000,000 Equity Shares in 2005 is still awaited from both the Stock Exchanges.
b. Order for revocation of suspension of 1,125,000 Equity Shares from DSE and continuous listing permission from MPSE are also awaited.

DSE has asked for various documents and information which inter-alia includes to provide a confirmation of continuous listing from MPSE. The Target Company has submitted all the documents and information to DSE and sent copies of all such documents to MPSE.

The Target Company, in its latest communication with DSE vide letter dated December 8, 2007 submitted the documents sought by DSE and has also informed DSE regarding the SEBI consent application. Further, the Target Company has written to MPSE vide letter dated April 24, 2008 requesting for the confirmation of continuous listing as required by DSE and is awaiting the same.

3. There was a delay in submitting the report under regulation 3(4) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 in respect of inter se transfer of shares on 27.07.07 and 30.10.07 respectively. Although acquirer has filed application for consent order for this delay, SEBI may initiate suitable action at a later stage for the delayed compliance.

The acquirer accepts full responsibility for the information contained in this Announcement.

Issued by the Manager to the Offer on behalf of the Acquirer viz. Hira Industries Limited and Mr. Bajrang Lal Agrawal, Mr. Suresh Agrawal, Mr. Ajay Ahluwalia, Mr. Y. C. Rao, being the directors of the Acquirer, registered office at 572, Urla Industrial Area, Raipur, Chhattisgarh and Corporate Office at Hira Arcade, 1st Floor, Pandri, Raipur, 492 001

MANAGER TO THE OFFER:	REGISTRAR TO THE OFFER:
IL&FS INVESTSMART INDIA'S FINANCIAL MULTIPLEX	INTIME SPECTRUM REGISTRY LIMITED
IL &FS Investsmart Securities Ltd.	**Intime Spectrum Registry Ltd.**
The IL& FS Financial Centre,	C-13, Pannalal Silk Mills Compound
Plot C-22, G Block, Bandra Kurla Complex,	LBS Marg, Bhandup (W)
Bandra (E), Mumbai 400 051	Mumbai – 400 078
Tel.: (022) 26533333 Fax: (022) 66931862	Tel : (022) 5555 5491 Fax: (022) 5555 5499
e-mail:hfal.openoffer@investsmartindia.com	email: hil.openoffer@intimespectrum.com
Contact person: Mr. Rohan Saraf	Contact person: Ms Awani Thakkar

Place: Raipur
Date: May 7, 2008