POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF SHAREHOLDERS OF

HIRA FERRO ALLOYS LIMITED

(Registered office: 567 B, Urla Industrial Area, Raipur – 493221, Chhattisgarh**)**

The details subsequent to the completion of the offer made vide the original Public Announcement ("PA") dated March 4, 2008, the corrigendum public announcement dated May 7, 2008 and the Letter of Offer dated May 7, 2008 to the shareholders ("Shareholders") of Hira Ferro Alloys Limited ("Target Company") under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "SEBI [SAST] Regulations, 1997") issued on behalf of Hira Industries Ltd (the "Acquirer") to acquire 783,540 fully paid up equity shares of Rs. 10/- each, representing 20% of the outstanding voting equity capital of Hira Ferro Alloys Limited at a price of Rs. 120/- (Rs. One Hundred Twenty only) per fully paid up equity share, payable in cash are as under:

1.	Name of the Target Company	Hira Ferro Alloys Limited
2.	Name of Acquirer(s)	Hira Industries Limited
3.	Name of Manager to the Offer	IL&FS Investsmart Securities Limited
4.	Name of the Registrar to the Offer, if any	Intime Spectrum Registry Ltd
5.	Offer Details	
	a. Date of opening of the Offer	May 20, 2008
	b. Date of closure of the Offer	June 09, 2008

6. Details of the acquisition

Sr. No	Item	Proposed in Offer Document		Actual	
1	Offer Price	Rs 120		Rs 120	
2	Shareholding of acquirer (No & %) before MOU/P.A	788,000 (20.11%)		788,000 (20.11%)	
3	Shares acquired by way of MOU or market purchases (No & %)	Nil		Nil	
4	Shares acquired in the open offer (No & %)	783,540 (20.00%)		774,200 (19.76%)	
5	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 94,024,800		Rs. 92,904,000	
6	Shares acquired after P.A. but before 7 working days prior to closure date, if any (No & %)	N.A		Nil	
7 |	Post offer share holding of acquirer (No & %) (2+3+4+6)	1,571,540 40.11%		1,562,200 39.87%	
8	Pre & Post offer share holding of Public (No. & %)	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
		1,846,200 (47.13%)	1,062,660 (27.13%)	1,846,200 (47.13%)	1,072,000 (27.36%)

7. Status of the Escrow account, whether released or not: 90% of the amount held in the Escrow account has been transferred to Special Account on June 16, 2008.
8. Payment of interest, if any, to the shareholders along with the details thereof: Nil
9. Status of investor complaints received, if any: Nil

The Board of Directors of Acquirer accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments thereof.

This announcement should be read in conjunction with the PA.

This public announcement will also be available on SEBI's website at **wttp://www.sebi.gov.in/.**

Issued on behalf of the Acquirer by the Manager to the Offer

MANAGER TO THE OFFER:

IL&FS INVESTSMART | INDIA'S FINANCIAL MULTIPLEX |

IL &FS Investsmart Securities Ltd.
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Contact person: Mr. Rohan Saraf

Place : Mumbai
Date : June 26, 2008