



BHUSHAN

BHUSHAN STEEL LIMITED

Reg. Office: Bhushan Centre , Ground Floor , Hyatt Regency Complex, Bhikaji Cama Place, New Delhi-110 066.

Tel.:91-11-71194000 Fax : 91-11-26478750 E-mail :bsl@bhushansteel.com CIN :L74899DL1983PLC014942

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34th ANNUAL GENERAL MEETING OF THE MEMBERS OF BHUSHAN STEEL LIMITED WILL BE HELD ON SATURDAY, THE 16TH DAY OF SEPTEMBER, 2017 AT 11.00 A.M. AT THE AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI-110010 TO TRANSACT THE FOLLOWING BUSINESSES :

ORDINARY BUSINESSES:

1. To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nittin Johari, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Rahul Sen Gupta, who retires by rotation and being eligible, offers himself for reappointment.
4. To ratify the appointment of Statutory Auditors and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, or any amendment thereto or modification thereof, the appointment of M/s Mehrotra & Mehrotra, Chartered Accountants (Firm Registration No.000226C) as Statutory Auditors of the Company as was made by the Shareholders at the Annual General Meeting of the Company held on 19.09.2015 for a period of 5 years i.e. from 32nd Annual General Meeting to 37th Annual General Meeting be and is hereby ratified for the period of one year i.e. from the conclusion of this Annual General Meeting till the conclusion of next Annual General meeting."

"RESOLVED FURTHER THAT Board be and is hereby authorized to fix remuneration of Statutory Auditors of the Company as recommended by the Audit Committee in consultation with the said Auditors, in addition to reimbursement of out of pocket expenses to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESSES:

5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

APPROVAL OF REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31ST MARCH 2018

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read

with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Kabra & Associates, Cost Accountants, appointed as Cost Auditors by the Board of Directors of the Company to conduct the Audit of the Cost Records of the Company for the Financial year ending March 31, 2018, be paid the remuneration amounting to ₹ 3,00,000/- (Three Lac) per annum."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

APPOINTMENT OF MRS. MONICA AGGARWAL AS AN INDEPENDENT WOMAN DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, read with Schedule-IV of the Companies Act, 2013 as amended from time to time and relevant provisions of SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015, Mrs. Monica Aggarwal (DIN 01142823) who was appointed as an Additional Director of the Company under Section 161(1) of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting, and who has given a declaration that she meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent director of the Company, be and is hereby appointed as an Independent director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from December 12, 2016.

Registered Office:

Bhushan Centre, Ground Floor,
Hyatt Regency Complex, Bhikaji Cama Place,
New Delhi-110066

CIN L74899DL1983PLC014942

Website: www.bhushansteel.com

Place: New Delhi

Dated: 05th July, 2017

By order of the Board

Sd/
(O.P. Davra)
Vice President
(Corporate affairs)
& Company Secretary
FCS 3036

NOTES FOR MEMBERS ATTENTION:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING MAY APPOINT A PROXY WHO NEED NOT BE A MEMBER, TO ATTEND AND VOTE ON HIS/HER BEHALF.

THE APPOINTMENT OF PROXY SHALL BE IN THE FORM NO. MGT-11. A BLANK PROXY FORM IS ATTACHED.

THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

- i. AS PER SECTION 105 OF THE COMPANIES ACT, 2013 AND RELEVANT RULES MADE THERE UNDER, A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
- ii. DURING THE PERIOD BEGINNING 24 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING WITH THE CONCLUSION OF THE MEETING, A MEMBER WOULD BE ENTITLED TO INSPECT THE PROXIES LODGED AT ANY TIME DURING THE BUSINESS HOURS OF THE COMPANY, PROVIDED THAT NOT LESS THAN THREE DAYS OF NOTICE IN WRITING IS GIVEN TO THE COMPANY.
2. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS ENCLOSED.
3. THE COMPANY HAS NOTIFIED CLOSURE OF REGISTER OF MEMBERS AND TRANSFER BOOKS THEREOF FROM WEDNESDAY 13th SEPTEMBER, 2017 TO SATURDAY, 16th SEPTEMBER, 2017 (BOTH DAYS INCLUSIVE) FOR THE PURPOSE OF 34TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 16TH SEPTEMBER, 2017.
4. MEMBERS ARE INFORMED THAT AS PER SEBI DIRECTIVE THE COMPANY HAS ENTERED INTO AN AGREEMENT WITH RCMC SHARE REGISTRY PVT. LTD. TO ACT AS SHARE TRANSFER AGENTS OF THE COMPANY WITH EFFECT FROM 31ST MARCH, 2003 FOR ALL MATTERS CONNECTED WITH TRANSFERS AND TRANSMISSION OF SHARES AND ALSO DEMATERIALIZATION OF SHARES AND OTHER RELATED FUNCTIONS ETC.

ANY CORRESPONDENCE RELATING TO SHARES CAN BE MADE WITH THE COMPANY'S REGISTRAR AT:

M/S RCMC SHARE REGISTRY PVT. LTD.

UNIT: BHUSHAN STEEL LIMITED

B-25/1, First Floor,

Okhla Industrial Area Phase II,

New Delhi - 110020.

Phone : 011 – 26387320, 26387321, 26387323

Fax : 011 - 26387322

e-mail: shares@rcmcdelhi.com

5. MEMBERS / PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.
6. CORPORATE MEMBERS ARE REQUESTED TO SEND A DULY CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORISING THEIR REPRESENTATIVES TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING.

7. MEMBERS WHO HOLD SHARES IN DEMATERIALIZED FORM ARE REQUESTED TO BRING THEIR CLIENT ID AND DP ID NUMBERS FOR EASY IDENTIFICATION OF ATTENDANCE AT THE MEETING.
8. RELEVANT DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY ON ALL WORKING DAYS, EXCEPT SATURDAYS AND HOLIDAYS, BETWEEN 11.00 AM AND 1.00 PM UPTO THE DATE OF THE ANNUAL GENERAL MEETING.
9. MEMBERS HAVING ANY QUERIES RELATING TO THE ANNUAL REPORT ARE REQUESTED TO SEND THEIR QUESTIONS AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 7 DAYS BEFORE THE DATE OF ANNUAL GENERAL MEETING.
10. PURSUANT TO THE PROVISIONS OF SECTION 124 OF THE COMPANIES ACT, 2013 (EARSTWHILE SECTION 205A (5) OF THE COMPANIES ACT, 1956) DIVIDEND FOR THE FINANCIAL YEAR ENDED 31-03-2010 AND THEREAFTER, WHICH REMAIN UNCLAIMED FOR A PERIOD OF 7 YEARS WILL BE TRANSFERRED BY THE COMPANY TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF) ESTABLISHED BY THE CENTRAL GOVERNMENT.

MEMBERS WHO HAVE NOT SO FAR ENCASHED THEIR DIVIDEND WARRANTS FOR THE FINANCIAL YEAR ENDED 31-03-2010 OR ANY SUBSEQUENT FINANCIAL YEAR ARE REQUESTED TO APPROACH THE COMPANY FOR OBTAINING FRESH PAY ORDER/ DEMAND DRAFT IN LIEU OF EXPIRED DIVIDEND WARRANT. IT MAY ALSO BE NOTED THAT ONCE THE UNCLAIMED DIVIDEND IS TRANSFERRED TO THE SAID FUND, AS ABOVE, NO CLAIM SHALL LIE AGAINST THE COMPANY OR THE FUND IN RESPECT THEREOF.

FURTHER PURSUANT TO THE PROVISIONS OF INVESTOR EDUCATION AND PROTECTION FUND (UPLOADING OF INFORMATION REGARDING UNPAID AND UNCLAIMED AMOUNTS LYING WITH THE COMPANIES) RULES, 2012, THE COMPANY HAS UPLOADED THE DETAILS OF UNPAID AND UNCLAIMED AMOUNTS LYING WITH THE COMPANY AS ON 17th SEPTEMBER 2016 (DATE OF LAST ANNUAL GENERAL MEETING) ON THE WEBSITE OF THE COMPANY(WWW. BHUSHANSTEEL.COM), AS ALSO ON THE WEBSITE OF MINISTRY OF CORPORATE AFFAIRS.

11. IN CASE OF JOINT HOLDERS ATTENDING THE MEETING, ONLY SUCH JOINT HOLDER WHO IS HIGHER IN ORDER OF NAMES WILL BE ENTITLED TO VOTE.
12. NON-RESIDENT INDIAN MEMBERS ARE REQUESTED TO INFORM **M/S RCMC SHARE REGISTRY PVT. LTD. :**
- (A) IMMEDIATELY THE CHANGE IN THE RESIDENTIAL STATUS ON RETURN TO INDIA FOR PERMANENT SETTLEMENT.
- (B) THE PARTICULARS OF THE BANK ACCOUNTS MAINTAINED IN INDIA WITH COMPLETE NAME, BRANCH, ACCOUNT TYPE, ACCOUNT NUMBER AND ADDRESS OF THE BANK, IF NOT FURNISHED EARLIER.
13. INFORMATION PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS 2015 AND CLAUSE 1.2.5 OF THE SS 2 ARE AS UNDER:

Particulars	Mr. Nittin Johari	Mr. Rahul Sen Gupta
Date of Birth	01.07.1963	12.04.1959
Expertise in Specific Areas	He is a Chartered Accountant with more than 32 years of experience. Presently he is looking after Corporate financing and other related matters.	He is having more than 36 years experience in the Steel Industry in all functional areas, Planning, project conceptualisation and Technology Evaluation
Qualifications	M.COM, F.C.A.	B. Sc. (Engg.)

Directorship in other Companies	Bhushan Aviation Limited Sukhna Steel Private Limited Marsh Capital Services Private Limited Bhushan Consumer Electronics Private Limited Bhushan General Traders Private Limited Paragon Securities Private Limited Bowen Energy Limited	Bhushan Aviation Limited Bhushan Exports Private Limited Bhushan Energy Trading Private Limited Bhushan Natural Resources Private Limited Bhushan Steel Bengal Limited Bhushan Steel Madhya Bharat Limited Robust Transportation Private Limited Aayushi Credit And Capital Services Limited
Shareholding in the Company as on 31.03.2017	NIL	NIL

14. ELECTRONIC COPY OF THE ANNUAL REPORT FOR 2016-17 IS BEING SENT TO ALL THE MEMBERS WHOSE EMAIL IDS ARE REGISTERED WITH THE COMPANY/DEPOSITORY PARTICIPANTS(S) FOR COMMUNICATION PURPOSES UNLESS ANY MEMBER HAS REQUESTED FOR A HARD COPY OF THE SAME. FOR MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESS, PHYSICAL COPIES OF THE ANNUAL REPORT FOR 2016-17 IS BEING SENT IN THE PERMITTED MODE.
15. ELECTRONIC COPY OF THE NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY INTER ALIA INDICATING THE PROCESS AND MANNER OF E-VOTING ALONG WITH ATTENDANCE SLIP AND PROXY FORM IS BEING SENT TO ALL THE MEMBERS WHOSE EMAIL IDS ARE REGISTERED WITH THE COMPANY/DEPOSITORY PARTICIPANTS(S) FOR COMMUNICATION PURPOSES UNLESS ANY MEMBER HAS REQUESTED FOR A HARD COPY OF THE SAME. FOR MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESS, PHYSICAL COPIES OF THE NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY INTER ALIA INDICATING THE PROCESS AND MANNER OF E-VOTING ALONG WITH ATTENDANCE SLIP AND PROXY FORM IS BEING SENT IN THE PERMITTED MODE.
16. INSTRUCTION FOR E-VOTING- A SEPARATE SHEET CONTAINING THE COMPLETE DETAILS OF THE INSTRUCTIONS FOR E-VOTING IS BEING SENT TO ALL THE SHAREHOLDERS ALONG WITH THE ANNUAL REPORT FOR THE YEAR 2016-17 TO ENABLE THEM TO CAST THEIR VOTES THROUGH E-VOTING. THE FACILITY FOR VOTING THROUGH POLLING PAPER SHALL BE MADE AVAILABLE AT THE AGM AND THE MEMBERS ATTENDING THE MEETING WHO HAVE NOT CAST THEIR VOTE BY REMOTE E-VOTING SHALL BE ABLE TO EXERCISE THEIR RIGHT AT THE MEETING THROUGH BALLOT PAPER. MR. R.S. BHATIA, COMPANY SECRETARY IN PRACTICE WILL ACT AS THE SCRUTINIZER IN THE POLL PROCESS.
17. PURSUANT TO THE PROVISIONS OF SECTION 72 OF THE COMPANIES ACT, 2013, THE MEMBERS HOLDING SHARES IN PHYSICAL FORM MAY NOMINATE, IN THE PRESCRIBED MANNER, A PERSON TO WHOM ALL THE RIGHTS IN THE SHARES SHALL VEST IN THE EVENT OF DEATH OF THE SOLE HOLDER OR ALL THE JOINT HOLDERS. MEMBERS (S) HOLDING SHARES IN DEMAT FORM MAY CONTACT THEIR RESPECTIVE DP FOR AVAILING THIS FACILITY.
18. THE REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING MAINTAINED UNDER SECTION 170 OF THE COMPANIES ACT, 2013, THE REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED UNDER SECTION 189 OF THE COMPANIES, ACT, 2013 AND THE CERTIFICATE FROM AUDITORS OF THE COMPANY WILL BE AVAILABLE FOR INSPECTION AT THE ANNUAL GENERAL MEETING.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the shareholders.

ITEM NO. 6:

Pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirement) Regulations 2015 and in accordance with the provision of the Articles of Association of the Company the Board of Directors based on the recommendation of the Nomination and Remuneration Committee has appointed Smt. Monica Aggarwal as an Additional Independent Woman Director of the Company on 12th December 2016. According to the provisions of the Section 161 an Additional Director shall hold office till the Annual General Meeting. The Company has received a notice in writing from a member alongwith a deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent director of the Company.

Smt. Monica Aggarwal has given a declaration that she meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and qualifies for being appointed as an Independent Director of the Company.

In the opinion of the Board of Directors Smt. Monica Aggarwal fulfills the conditions specified in the Act and rules made there under and she is independent of the Management. She will not be liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from December 12, 2016.

Information pursuant to clause 36(3) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations 2015 in respect of Smt. Monica Aggarwal are as under:

Date of Birth	21.10.1969
Expertise in Specific Areas	20 years of rich experience in Administrative as well as CSR matters
Qualifications	B. A. (English)
Directorship in other Companies	Ranjit Theaters Pvt. Ltd. Kuldip Engineering Industries Ltd.
Shareholding in the Company as on 31.03.2017	NIL

Save and except Smt. Monica Aggarwal, none of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the Resolution.

Your Directors recommend the Resolution set out at Item No. 6 of the Notice for your approval.

Registered Office:

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Hyatt Regency Complex, Bhikaji Cama Place,
New Delhi-110066
CIN L74899DL1983PLC014942
Website: www.bhushansteel.com

Place: New Delhi
Dated: 05th July, 2017

By order of the Board

Sd/
(O.P. Davra)
Vice President
(Corporate affairs)
& Company Secretary
FCS 3036



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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of The Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :
Registered Address :
E-mail Id :
Folio No./ DP ID-Client ID No. :

I/ We, being the Member(s) of shares of the above named Company, hereby appoint:

(1) Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him;

(2) Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him;

(3) Name: _____ Address: _____

E-mail Id: _____ Signature: _____

as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 34th Annual General Meeting of the Company, to be held on Saturday , the 16th September, 2017 at 11.00 A. M. at Air Force Auditorium, Subroto Park, New Delhi-110010 and at any adjournment thereof in respect of the following resolutions:

Sr. No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	Adoption of the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon		
2	Appointment of a Director in place of Mr. Nittin Johari, who retires by rotation and being eligible, offers himself for reappointment		
3	Appointment of a Director in place of Mr. Rahul Sen Gupta, who retires by rotation and being eligible, offers himself for reappointment.		
4	Ratify the appointment of M/s Mehrotra & Mehrotra as Statutory Auditors		
Special Business			
5	Approval of remuneration of the Cost Auditors for the Financial Year ending 31st March 2018		
6	Appointment of Mrs. Monica Aggarwal as an Independent women Director		

Signed this _____ day of _____ 2017

Signature of Shareholders.....

Signature of proxy holder(s).....

Affix a Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. * This is only optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.



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ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING VENUE.

LEDGER FOLIO NO.

DP ID No.*Client ID No*

* Applicable to members holding shares in electronic form.

Member/Proxy Holder Name	Father's /Husband's Name	Signature (s)

I hereby record my presence at the 34th Annual General Meeting of the Company at the Air Force Auditorium, Subroto Park, New Delhi-110010 on Saturday, 16h September, 2017 at 11.00 A.M.

Signature of the Member / Proxy
(To be signed at the time of handing over this slip)

NOTE :

SHARE HOLDERS/ PROXY HOLDERS DESIRING TO ATTEND THE MEETING SHOULD BRING HIS/HER COPY OF ANNUAL REPORT FOR REFERENCE AT THE MEETING.

