

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BHUSHAN STEEL LIMITED WILL BE HELD ON WEDNESDAY, THE 14TH DAY OF SEPTEMBER, 2011 AT 11.00 A.M AT THE AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI-110010 TO TRANSACT THE FOLLOWING BUSINESSES :**

### **ORDINARY BUSINESS :**

1. To consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2011 and the Balance Sheet as on that date and the report of Directors and Auditors thereon.
2. To declare dividend on
  - i) 10% Redeemable Cumulative Preference Shares
  - ii) 25% Non convertible Cumulative Redeemable Preference shares
  - iii) 4% Non convertible Cumulative Redeemable Preference shares.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Sh. B. B. Tandon, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Sh. B. B. Singal, who retires by rotation and being eligible, offers himself for reappointment.
6. To appoint a Director in place of Sh. P. K. Aggarwal, who retires by rotation and being eligible, offers himself for reappointment.
7. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** M/s. Mehra Goel & Co., Chartered Accountants, be and are hereby reappointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be fixed by the Board of Directors.”

### **SPECIAL BUSINESS :**

8. To Consider and if thought fit, to pass, with or without modification (s), the following resolution as a Special Resolution :-

#### **Addition of Article 8A to the Articles of Association**

**“RESOLVED THAT** the Articles of Association of the company be altered by adding the following Article 8A after the existing Article 8 of the Articles of Association of the Company:-

#### **Article 8 A**

##### **Issue of preference shares at a premium**

- (a) In addition to and without derogating from the powers for that purpose conferred on the Board under Article 8, the Company in general meeting may; subject to the provisions of Section 81 of the Act determine that any preference shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such person (whether members or not) in such proportion and on such terms and conditions and either (subject to compliance with the provisions of Sections 78 and 79 of the Act) at a premium or at par or at a discount, such option being exercisable at such times and for such a consideration as may be directed by such General Meeting or the Company in General Meeting may make any other provision whatsoever for the issue, allotment or disposal of any shares with the provisions of the Depositories Act, 1996 /rules as notified by the Depositories from time to time.
- (b) Subject to the provisions of these Articles and of the Act, the Directors may allot or otherwise dispose of the preference shares (including any shares forming part of any increased capital of the Company) to such persons in such proportion subject to terms and conditions of issuance and at such times as the Directors think fit and subject to the sanction of the Company in General Meeting with full power, to give any person the option to call for or be allotted shares of any class of the Company either (subject to the provisions of Sections 78 and 79 of the Act) at a premium or at par or at a discount and such option being exercisable for such time and for such consideration as the Directors think fit.
- (c) Subject to the provisions of Section 80 of the Act and subject to the provisions on which any shares may have been issued, the redemption of the preference shares may be effected on such terms and in such manner as may be provided in these Articles or by the terms and conditions of their issue, and subject thereto in such manner as the Directors may think fit provided that the manner decided by the Directors shall not be contrary to the terms and conditions of the issue of the preference shares.

- (d) The Company shall be at liberty to voluntarily redeem preference shares at such time and in such manner and by providing such prior notice in writing to the holders of such preference shares, as may be prescribed in the terms of the issue of such preference shares, and by paying redemption premium, wherever prescribed or agreed and dividend calculated up to the date notified for payment as per the terms of issue of preference shares (and for this purpose the dividend shall be deemed to accrue and due from day to day).
- (e) The Company shall apply any profits or money of the Company which may be lawfully applied for the purpose in the redemption of the preference shares at premium together with a sum equal to arrears of dividend thereon down to the date of redemption.

**Registered Office :**

F-Block, 1st Floor,  
International Trade Tower,  
Nehru Place, New Delhi-110019  
Dated :29.07.2011

**By order of the Board**

Sd/-  
**(O.P. Davra)**  
General Manager (Legal)  
& Company Secretary

**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 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. A BLANK PROXY FORM IS ENCLOSED.

2. EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956 IS ENCLOSED.
3. 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 DEMATERIALISATION OF SHARES AND OTHER RELATED FUNCTIONS ETC.

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

**M/S RCMC SHARE REGISTRY PVT. LTD.**

UNIT: BHUSHAN STEEL LIMITED  
B-106, SECTOR-2,  
NOIDA (UP)-201 301.  
Email :shares@rcmcdelhi.com  
PHONE : 0120-4015880  
FAX : 0120-2444346

4. MEMBERS / PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.
5. 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.
6. 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.
7. ALL 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.
8. 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.

9. PURSUANT TO THE PROVISIONS OF SECTION 205A (5) OF THE COMPANIES ACT, 1956, DIVIDEND FOR THE FINANCIAL YEAR ENDED 31-03-2004 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 31-03-2004 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.

10.(a) THE COMPANY HAS NOTIFIED CLOSURE OF REGISTER OF MEMBERS AND TRANSFER BOOKS THEREOF FROM 12TH SEPTEMBER, 2011 TO 14TH SEPTEMBER, 2011 (BOTH DAYS INCLUSIVE) FOR DETERMINING THE NAMES OF MEMBERS ELIGIBLE FOR DIVIDEND, IF APPROVED ON EQUITY SHARES.

(b) IN RESPECT OF SHARES HELD IN ELECTRONIC FORM, DIVIDEND WILL BE PAID ON THE BASIS OF PARTICULARS OF BENEFICIAL OWNERSHIP FURNISHED BY THE DEPOSITORIES FOR THIS PURPOSE.

(c) THE DIVIDEND ON EQUITY SHARES, AS RECOMMENDED BY THE BOARD OF DIRECTORS, IF DECLARED AT THE ANNUAL GENERAL MEETING, WILL BE PAID ON OR AFTER 14TH SEPTEMBER, 2011 :

i) TO ALL THE BENEFICIAL OWNERS IN RESPECT OF SHARES HELD IN ELECTRONIC FORM AS PER THE DATA AS MAY BE MADE AVAILABLE BY NATIONAL SECURITIES DEPOSITORY LIMITED AND CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED AS AT THE CLOSE OF BUSINESS HOURS ON 11TH SEPTEMBER, 2011.

ii) TO ALL THE SHAREHOLDERS IN RESPECT OF SHARES HELD IN PHYSICAL FORM AFTER GIVING EFFECT TO VALID TRANSFERS IN RESPECT OF TRANSFER REQUESTS LODGED WITH THE COMPANY ON OR BEFORE THE CLOSE OF BUSINESS HOURS ON 11TH SEPTEMBER, 2011.

(d) MEMBERS MAY PLEASE NOTE THAT THE DIVIDEND WARRANTS SHALL BE PAYABLE AT PAR AT THE DESIGNATED BRANCHES OF THE BANK PRINTED ON THE REVERSE OF THE DIVIDEND WARRANTS FOR AN INITIAL PERIOD OF THREE MONTHS ONLY. THE MEMBERS ARE THEREFORE, ADVISED TO ENCASH DIVIDEND WARRANTS WITHIN THE INITIAL VALIDITY PERIOD.

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 AFTER 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 CLAUSE 49 OF THE LISTING AGREEMENT REGARDING DIRECTORS BEING APPOINTED / RE-APPOINTED:

Particulars	Name of Directors		
	Sh. B. B. Tandon	Sh. B. B. Singal	Sh. P. K. Aggarwal
Date of Birth	30.06.1941	20.11.1936	29.11.1954
Expertise in specific areas	Sh. B.B. Tandon as member of the IAS since 1965 to 2001 held various top level posts in the State of Himachal Pradesh and Govt. of India.  He remained Election Commissioner of India from 13-06-2001 to 15-05-2005 and Chief Election Commissioner of India from 16-05-2005 to 29-06-2006.	He is a Law Graduate having more than 50 years experience in all functional areas, project conceptualization and planning Technology Evaluation.	He is a Chartered Accountant with more than 30 years experience. Presently he is looking after Commercial and Legal functions of the Company

Particulars	Name of Directors		
	Sh. B. B. Tandon	Sh. B. B. Singal	Sh. P. K. Aggarwal
Qualifications	IAS (Retd.)	LL.B.	F.C.A.
Directorship in other Companies	Jaypee Infratech Limited Exicom Tele-System Limited Adani Power Ltd. Precision Pipes & Profiles Ltd. Birla Corporation Ltd. Oriental Carbon & Chemicals Ltd. Jaiprakash Power Ventures Ltd. Dhampur Sugar Mills Ltd. Filatex India Ltd. Vikas Global One Ltd. Ambuja Cement Foundation VLS finance Ltd. Lanco Anpara Power limited Ambience Private Limited ABC (India) Limited Price Waterhouse Coopers Pvt. Ltd. JPVL Trust	Aayushi Credit & Capital Services Ltd. Benreeza Estates & Investments Pvt. Ltd. Bhushan Buildwell Pvt. Ltd. Bhushan Consumer Electronics Pvt. Ltd. Bhushan Energy Ltd. Bhushan Energy Trading Pvt. Ltd. Bhushan Export Pvt. Ltd. Bhushan General Traders Pvt. Ltd. Bhushan Infrastructure Pvt. Ltd. Bhushan Natural Resources Pvt. Ltd. Bhushan Placement Services Pvt. Ltd. Kishorilal Shantidevi Charitable Foundation Nucleus Steel Pvt. Ltd. Pitties Strips Pvt. Ltd. Shriraj Investment & Finance Limited Bowen Energy Limited Robust Transportation Pvt. Ltd NRA Cement Pvt. Ltd SRN Minerals & Mining Pvt. Ltd UNA Steel Pvt. Ltd Bhushan Steel Bengal Limited Bhushan Steel (Orissa) Limited Bhushan Steel Madhya Bharat Limited Bhushan Steel (South) Limited Bhushan finance Private Limited	Bohea Properties Pvt. Ltd. Marble Finvest Ltd. Track Casting India (P) Ltd. Bhushan Steel Australia Pty Ltd
Shareholdings in the company as on 31.03.2011	-NIL-	41558130	400

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

### ITEM NO. 8 :

Articles 8 of the Articles of Association of the Company provides for the provisions in respect of the Power to Issue of Redeemable Preference Shares. Now it is proposed to insert provisions relating to Issue of Preference Shares at a premium in the Articles of Association of the Company by adding the Article 8A after the existing Article 8 of the Articles of Association of the Company.

According to Section 31 of the companies Act, 1956 it is necessary to pass a Special Resolution by the Shareholders of the Company for adding the Article 8A after the existing Article 8 of the Articles of Association of the Company.

None of the Director is concerned or interested in this Resolution.

The Directors recommended the special resolution for approval of the members

### Registered Office :

F-Block, 1st Floor,  
International Trade Tower,  
Nehru Place, New Delhi-110019  
Dated :29.07.2011

### By order of the Board

Sd/-  
(O.P. Davra)  
General Manager (Legal)  
& Company Secretary