



BHUSHAN

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BHUSHAN STEEL LIMITED WILL BE HELD ON MONDAY, THE 24TH DAY OF SEPTEMBER, 2012 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, 2012 and the Balance Sheet as on that date and the report of Directors and Auditors thereon.
2. To confirm payment of interim dividend on Preference Shares and declare dividend on 26,26,667 10% Redeemable Cumulative Preference Shares proportionately from the date of allotment till 31st March 2012.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Sh. Mohan Lal, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Sh. M. V. Suryanarayana, who retires by rotation and being eligible, offers himself for reappointment.
6. To appoint a Director in place of Sh. Nittin Johari, 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 an Ordinary Resolution :

AUTHORITY TO BORROW

"RESOLVED THAT in modification of the Resolution passed at the Annual General Meeting of the Company held on 25-09-2010 and pursuant to the provisions contained in Section 293 (1) (d) of the Companies Act, 1956, the Directors be and are hereby authorised to borrow moneys (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) provided that the total amount of such borrowings together with the amounts already borrowed and outstanding shall not exceed ₹ 40,000 Crores (Rupees forty Thousand Crores only)."

Registered Office :

F-Block, 1st Floor,
International Trade Tower,
Nehru Place, New Delhi - 110019
Dated :31.07.2012

By order of the Board

Sd/-
(O.P. Davra)
Vice President (Corporate Affairs)
& 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. 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.
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 31-03-2005 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 31-03-2005 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 ALREADY NOTIFIED CLOSURE OF REGISTER OF MEMBERS AND TRANSFER BOOKS THEREOF FROM FRIDAY 21ST SEPTEMBER, 2012 TO MONDAY, 24TH SEPTEMBER, 2012 (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 24TH SEPTEMBER, 2012 :
 - 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 24TH SEPTEMBER, 2012.
 - ii) TO ALL THE SHAREHOLDERS IN RESPECT OF SHARES HELD IN PHYSICAL FORM AFTER GIVING EFFECT TO VALID



BHUSHAN

TRANSFERS IN RESPECT OF TRANSFER REQUESTS LODGED WITH THE COMPANY ON OR BEFORE THE CLOSE OF BUSINESS HOURS ON 20TH SEPTEMBER, 2012.

(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 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 RE-APPOINTED:

Particulars	Name of Directors		
	Sh. Mohan Lal	Sh. M. V. Suryanarayana	Sh. Nittin Johari
Date of Birth	18-04- 1923	05.04.1946	01.07.1963
Expertise in specific areas	He is having vast experience in the fields of Taxation.	He is having 35 years of experience in LIC of India. He held various positions in LIC of India. He retired from LIC of India, Mumbai as Executive Director(Audit).	He is a Chartered Accountant with more than 26 years of experience. Presently he is looking after Corporate financing and other related matters.
Qualifications	LL.B.	F.C.A.	M.COM, F.C.A.
Directorship in other Companies	Vallabh Steels Ltd. Jaidka Industries Ltd.		Bhushan Aviation Limited Bowen Energy Limited
Shareholdings in the company as on 31.03.2012	1000	50	NIL

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

ITEM NO. 8 :

At the Annual General Meeting of the Company held on 25-09-2010, an ordinary resolution was passed by members pursuant to section 293(1) (d) of the Companies Act, 1956, authorizing the Board of Directors of the Company to borrow money from time to time provided the money borrowed together with money to be borrowed do not exceed ₹30000 Crores notwithstanding that the total borrowings made together with borrowings to be made exceed the aggregate of the paid up Capital and free Reserves. In order to meet the additional fund requirements for expansion, capital expenditure, working capital requirements, repayments of debts and general corporate objectives, it is proposed to increase the borrowing limit from ₹30,000 Crores to ₹40,000 Crores over and above the paid-up Capital and its Free Reserves of the Company.

Accordingly, the approval of the Members under Section 293(1)(d) of the Companies Act, 1956, is required to authorise the Board of Directors to borrow money to the extent of ₹40,000 Crores over and above the paid up Capital and Free Reserves of the Company in modification of the earlier Resolution passed on 25-09-2010.

Your Directors recommended the resolution set out at Item No.8 of the Notice for the approval of the Members.

None of the Directors of the Company is in any way, concerned or interested in the Resolution.

Registered Office :

F-Block, 1st Floor,
International Trade Tower,
Nehru Place, New Delhi - 110019
Dated :31.07.2012

By order of the Board

Sd/-
(O.P. Davra)
Vice President (Corporate Affairs)
& Company Secretary



BHUSHAN STEEL LIMITED

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

PROXY FORM

LEDGER FOLIO NO.

DP ID NO.* Client ID No.*

* Applicable to members holding shares in electronic form.

I/ We of

being a member/ member of Bhushan Steel Limited hereby appoint

..... or failing him/ her of

..... as my/ our proxy to vote for me/ us and on my/ our behalf at the 29th Annual General Meeting to be held on Monday, 24th September, 2012 at 11.00 a.m. or at any adjournment thereof.

Signed this day of August/ September, 2012

Affix a revenue stamp

Signature

NOTE : THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AFORESAID MEETING. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

BHUSHAN STEEL LIMITED

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

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 Holding	Father's / Husband's Name	Signature (s)

I hereby record my presence at the 29th Annual General Meeting of the Company at the Air Force Auditorium, Subroto Park, New Delhi-110010 on Monday, 24th September, 2012 at 11.00 a.m.

Signature of 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.

