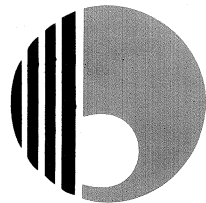


BHUSHAN STEEL LIMITED



BHUSHAN

Corporate Office :

Bhushan Centre, Hyatt Regency Complex,
Bhikaji Cama Place, New Delhi - 110066
Tel. : 91-11-71194000 Fax : 91-11-46518611

BSL/CS/SE14
May 30, 2014

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
MUMBAI - 400051.

SUB.: OUTCOME OF BOARD MEETING HELD ON MAY 30, 2014.

Dear Sir,

This is in continuation to our letter dated 20-05-2014 and in compliance with the Listing Agreement with the Stock Exchanges, this is to inform you that the Meeting of the Board of Directors of the Company held on Friday the May 30, 2014 inter-alia, considered and approved:

1. Final Dividend on 997184 redeemable cumulative Preference Shares recommended for the year ended March 31, 2014 at applicable rates. Further Interim Dividend paid on redeemable cumulative Preference Shares on redemption pursuant to Board Resolutions shall be treated as final Dividend.
2. Dividend on Equity Shares @ Re. 0.50 per share recommended for the year ended March 31, 2014.
3. Audited Financial Results and Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2014 (copy enclosed as per **Annexure-I**).
4. Pursuant to clause 20 of the listing Agreement, we are enclosing herewith a Statement of Appropriation for the year ended March 31, 2014 (copy enclosed as per **Annexure-II**).

The above items to be considered as price sensitive agenda items as per clause 36 of Listing Agreement with the Stock Exchanges and Insider Trading Regulations issued by SEBI.

This is for your information and record.

Thanking you,

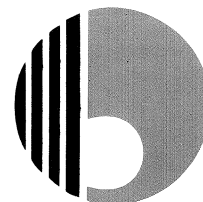
Yours faithfully,
for **BHUSHAN STEEL LIMITED**

(O. P. DAVRA)
COMPANY SECRETARY



Encl. : As above.

BHUSHAN STEEL LIMITED

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MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 30TH MAY, 2014.**STATEMENT OF APPROPRIATIONS
(AS PER CLAUSE 20 OF THE LISTING AGREEMENT)****NAME OF COMPANY : BHUSHAN STEEL LIMITED**
FOR THE YEAR ENDED : 31ST MARCH, 2014.

(RS. IN CRORES)			
SR. NO.	PARTICULARS	YEAR ENDED MARCH 31, 2014	YEAR ENDED MARCH 31, 2013 (PREVIOUS YEAR)
1.	Total Turnover and other Receipts	9704.94	10761.61
2.	Gross Profit : (Before deducting any of the following)	2722.59	3332.30
	(a) Interest & Financial Charges	1663.30	1287.44
	(b) Depreciation (Net for current year)	963.96	830.86
	(c) I Tax Liability	19.98	242.89
	(d) MAT Credit available for setoff	(19.98)	(241.75)
	(e) MAT Credit Utilised	----	----
	(e) Provision for Tax Deferred	32.41	303.97
	(f) Income tax paid on earlier years	0.96	
3.	Profit available for appropriation	83.72	917.82
4.	Provision for Investment Allowance Reserve	----	----
5.	Net Profit.	61.96	908.89
	(a) Add: B/fd. From Last Year's Balance Sheet.	21.76	8.93
	(b) Release from Deb. Redemption reserves.	----	----
	Less: Transferred to :-		
	i) General Reserve	7.00	600.00
	ii) Provision for tax on Interim Dividend	0.38	1.45
	(iii) Provisions for tax on proposed dividend	3.25	1.95
	(iv) Transfer to Deb. Red. Reserve	32.00	269.62
	v) Premium Paid on Redemption of Preference Shares	1.68	2.64
	vi) Transfer to Capital Redemption Reserve	6.93	-
6.	Dividend :		
	(a) Per Equity Share Rs. 0.50 on equity share capital of Rs 42,47,16,620 (Last Year Rs.0.50 per share on equity share capital of Rs.42,47,16,620)	11.33	11.33
	(b) Per Preference share Rs. 10.00 for whole year and @ Rs. 10.00, @Rs. 25.00 and Rs. 4.00 proportionately from the date of allotment.	10.02	9.07
7.	Balance carried forward	11.13	21.76
8.	Particulars of proposed Right/Bonus Shares/Convertible Debenture issue.	NIL	NIL
9.	Closure of Register of Members :		
10.	Period for which the Dividend relates :	2013-2014.	

for **BHUSHAN STEEL LIMITED**
(COMPANY SECRETARY)**Registered Office :** Bhushan Centre, Ground Floor, Hyatt Regency Complex, Bhikaji Cama Place, New Delhi - 110066 INDIA**Tel. :** 91-11-39194000 **Fax :** 91-11- 26478750 **Email :** bsl@bhushansteel.com **Website :** www.bhushansteel.com **CIN :** L74899DL1983PLC014942