

BHUSHAN STEEL LIMITED



BHUSHAN

Registered Office :

F- Block 1st Floor,
International Trade Tower,
Nehru Place, New Delhi - 110 019
Tel. : 91-11-39194000
Fax : 91-11-26478750, 46518611

BSL/CS/SE13/30-1041
February 16, 2013

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

SUB.: ALLOTMENT OF PARTLY PAID 1,41,57,220 NO. RIGHTS EQUITY SHARES

Dear Sir,

We have to inform you that **Right Issue Committee of Board of Directors of the Company vide Resolution dated 16-02-2013** accorded their approval for allotment to the successful applicants of 1,41,57,220 equity shares of the Company of par value Rs 2 each for cash at an issue price of Rs 335 each (including premium of Rs 333 each) on a partly-paid basis (wherein applicants were required to pay Rs 167.50 per equity share equal to 50% of the issue price on application, and the balance shall be payable on call.

The Certified copies of extracts of the resolution passed by the Right issue Committee of Board of Directors as on 16-02-2013 has already been submitted with NSE along with documents submitted for Listing approval, however the same is again enclosed for your ready reference.

This is for your information and record.

Thanking You,

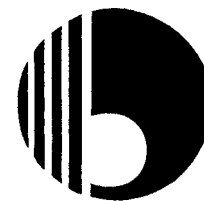
Yours faithfully,
for **BHUSHAN STEEL LIMITED**

(O.P. DAVRA)
COMPANY SECRETARY



Encl. : As above.

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EXTRACTS OF THE RESOLUTION PASSED BY THE RIGHT ISSUE COMMITTEE OF BOARD OF DIRECTORS OF BHUSHAN STEEL LIMITED AS ON 16TH FEBRUARY, 2013.

TO CONSIDER AND APPROVE ALLOTMENT OF PARTLY PAID EQUITY SHARES PURSUANT TO THE RIGHT ISSUE OF THE COMPANY.

“RESOLVED THAT, pursuant to the Rights Issue undertaken by the Company in terms of the Letter of Offer and Abridged Letter of Offer dated January 9, 2013, which opened for subscription on January 22, 2013 and closed for subscription on February 6, 2013, and in accordance with applicable laws including the Companies Act, 1956 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, each as amended, and subject to any other requirements of or terms laid down by the Securities and Exchange Board of India, the Indian Stock Exchange(s), Foreign Investment Promotion Board, Reserve Bank of India and/or any other regulatory authority, as necessary or applicable, as well as the terms of the Letter of Offer, Abridged Letter of Offer and Composite Application Form (“CAF”) and the Company’s Memorandum and Articles of Association, the allotment of 1,41,57,220 equity shares of the Company of par value ₹ 2 each for cash at an issue price of ₹ 335 each (including premium of ₹ 333 each) on a partly-paid basis (wherein applicants were required to pay ₹ 167.50 per equity share equal to 50% of the issue price on application, and the balance shall be payable on call, with ₹ 1 of the application money being adjusted towards the face value of the equity share and ₹ 166.50 being adjusted towards the share premium account per equity share and similarly, ₹ 1 of the call money to be adjusted towards the face value of the equity share and ₹ 166.50 to be adjusted towards the share premium account per equity share) aggregating to ₹ 47,426.69 lakhs, to successful applicants be and is hereby approved as per the list placed before the Board and initialled by the Company Secretary for the purpose of identification, as per the Basis of Allotment approved by BSE Limited (as the Designated Stock Exchange).”

“RESOLVED FURTHER THAT, calls for the balance amount payable on equity shares so allotted shall be made by a resolution passed by the Board of Directors (“Board”, such term to be deemed to mean and include any duly constituted committee thereof, including the Rights Issue Committee, as the case may be) and written notice for payment of call monies be sent in advance to holders of partly paid-up equity shares as on the call record date to be fixed by the Board for the call, provided that any applicant who fails to pay call money on call and within six months from the date of allotment hereby will stand to have equity shares in respect of which any call money remains outstanding forfeited in accordance with applicable law and the terms of the Company’s Articles of Association..”

“RESOLVED FURTHER THAT, the Company to give credit of the aforesaid equity shares so allotted to the respective beneficiary accounts of successful applicants who had applied for allotment in dematerialised form or issuance of share certificates under Common Seal of the Company to successful applicants who had applied for allotment in physical form, as the case may be, and the details of equity shares so allotted to successful applicants be entered into the register of members of the Company or the electronic records maintained in respect of dematerialised holding, as the case may be.”

“RESOLVED FURTHER THAT, application monies received from applicants to whom no allotment is made or only partial allotment is made or where application monies received are in excess of application monies payable as well as adjustments made towards call monies payable be refunded forthwith through permissible modes (except in case of ASBA applicants), subject to applicable law and deductions as well as the terms of the Letter of Offer, Abridged Letter of Offer and CAF.”

Contd.....



"RESOLVED FURTHER THAT, the Company Secretary as well as the members of the Rights Issue Committee be and are hereby jointly as well as severally authorized to take all steps to give effect to the aforesaid Resolution, including without limitation the making of final listing and trading applications for such equity shares and the filing of returns of allotment with the Registrar of Companies and/or returns in the form of the Form-FCGPR with the Reserve Bank of India and, further, the Registrar to the Issue, RCMC Share Registry Private Limited (including its duly authorised representatives), be and is hereby directed to take all steps to give effect to the aforesaid Resolution, including without limitation the dispatch of allotment advice/refund orders to the respective applicants, the credit of equity shares so allotted to the respective beneficiary accounts of successful applicants who had applied for allotment in dematerialised form or issuance of physical share certificates to successful applicants who had applied for allotment in physical form, as the case may be."

**CERTIFIED TRUE COPY
FOR BHUSHAN STEEL LIMITED**



COMPANY SECRETARY

