

BHUSHAN STEEL LIMITED



BHUSHAN

BSL/CS/SE/17
August 1, 2017

Corporate Office :

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

The Manager
The Listing Department
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001.

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

Dear Sir

Sub: Result of Postal Ballot Process pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read together with the Companies (Management and Administration) Rules, 2014, the Company has sent notice along with Postal Ballot Form to all the shareholders seeking their assent/dissent through Postal Ballot/E-voting on Special Resolutions vide Postal Ballot Notice dated 20.06.2017.

Further pursuant to Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are submitting herewith Postal Ballot Voting Result (including e-voting) in Annexure - I. We are also enclosing Scrutinizer's Report dated 31.07.2017 for your kind reference.

The said Postal Ballot result will be displayed at the Registered office of the Company and on the website of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,
for **BHUSHAN STEEL LTD.**

(O. P. DAVRA)
COMPANY SECRETARY

Bhushan Steel Ltd
Postal Ballot Voting Results

Annexure - I

Date of Postal Ballot Notice dated 20th June, 2017 (Voting start date: 29th June, 2017/Voting end date: 28th July, 2017)

Total number of shareholders on record date 42,597

No. of shareholders present in Promoters and promoter Group: N.A.
Public:

No. of shareholders attended the meeting through Video Conferencing: N.A.
Promoters and promoter Group: Public:

Resolution required (Special)		BORROWING POWERS OF THE BOARD							
Whether promoter/promoter group are interested in the agenda/ resolution		No							
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No of Votes- in favour	No. of Votes-against	%of Votes in favour on votes polled	% of Votes against on votes polled	
				-2 (3)=[(2)/(1)]*100	-4	-5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		132747056	100	132747056	0	100	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		0	0	0	0	0	0	
	Total	132747056	132747056	100	132747056	0	100	0	
Public Institutions	E-Voting		301	0	0	301	0	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		0	0	0	0	0	0	
	Total	9098463	301	0	0	301	0	100	
Public Non Institutions	E-Voting		42652807	50.38	42636429	16378	99.96	0.04	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		81277	0.1	68873	12404	84.74	15.26	
	Total	84669227	42734084		42705302	28782			
Total		226514746	175481441	77.47	175452358	29083	99.98	0.02	

Resolution required (Special)		CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY,BOTH PRESENT AND FUTURE,IN RESPECT OF BORROWINGS							
Whether promoter/promoter group are interested in the agenda/ resolution		No							
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No of Votes- in favour	No. of Votes-against	%of Votes in favour on votes polled	% of Votes against on votes polled	
				-2 (3)=[(2)/(1)]*100	-4	-5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		132747056	100	132747056	0	100	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		0	0	0	0	0	0	
	Total	132747056	132747056	100	132747056	0	100	0	
Public Institutions	E-Voting		301	0	0	301	0	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		0	0	0	0	0	0	
	Total	9098463	301	0	0	301	0	100	
Public Non Institutions	E-Voting		42654959	50.38	42640777	14182	99.97	0.03	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		81277	0.1	69803	11474	85.88	14.12	
	Total	84669227	42736236		42710580	25656			
Total		226514746	175483593	77.47	175457636	25957	99.99	0.01	

Resolution required (Special)		RE-APPOINTMENT OF MR. NEERAJ SINGAL, VICE CHAIRMAN AND MANAGING DIRECTOR							
Whether promoter/promoter group are interested in the agenda/ resolution		No							
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No of Votes- in favour	No. of Votes-against	%of Votes in favour on votes polled	% of Votes against on votes polled	
				-2 (3)=[(2)/(1)]*100	-4	-5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		132747056	100	132747056	0	100	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		0	0	0	0	0	0	
	Total	132747056	132747056	100	132747056	0	100	0	
Public Institutions	E-Voting		301	0	0	301	0	100	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		0	0	0	0	0	0	
	Total	9098463	301	0	0	301	0	100	
Public Non Institutions	E-Voting		42654759	50.38	42583809	70950	99.83	0.17	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		81277	0.1	66781	14496	82.16	17.84	
	Total	84669227	42736036		42650590	85446			
Total		226514746	175483393	77.47	175397947	85446	99.95	0.05	

Resolution required (Special)		RE-APPOINTMENT OF MR. NITIN JOHARI, WHOLE TIME DIRECTOR (FINANCE) CUM CFO							
Whether promoter/promoter group are interested in the agenda/ resolution		No							
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No of Votes- in favour	No. of Votes-against	%of Votes in favour on votes polled	% of Votes against on votes polled	
				-2 (3)=[(2)/(1)]*100	-4	-5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		132747056	100	132747056	0	100	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		0	0	0	0	0	0	
	Total	132747056	132747056	100	132747056	0	100	0	
Public Institutions	E-Voting		301	0	0	301	0	100	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		0	0	0	0	0	0	
	Total	9098463	301	0	0	301	0	100	
Public Non Institutions	E-Voting		42653359	50.38	42580463	72896	99.83	0.17	
	Poll		0	0	0	0	0	0	
	Postal Ballot(if applicable)		81277	0.1	66896	14381	82.31	17.69	
	Total	84669227	42734636		42647359	87277			
Total		226514746	175481993	77.47	175394716	87277	99.95	0.05	



Resolution required (Special)		RE-APPOINTMENT OF MR. RAHUL SEN GUPTA, WHOLE TIME DIRECTOR (TECHNICAL)						
Whether promoter/promoter group are interested in the agenda/ resolution		No						
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No of Votes- in favour	No. of Votes-against	% of Votes in favour on votes polled	% of Votes against on votes polled
		-1	-2	(3)=[(2)/(1)]*100	-4	-5	(6)=[(4)/(2)*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		132747056	100	132747056	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	132747056	132747056	100	132747056	0	100	0
Public Institutions	E-Voting		301	0	301	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	9098463	301	0	301	0	100	0
Public Non Institutions	E-Voting		42655049	50.38	42562900	92149	99.78	0.22
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		81277	0.1	68075	13202	83.76	16.24
	Total	84669227	42736326		42630975	105351		
Total		226514746	175483683	77.47	175378332	105351	99.94	0.06

Resolution required (Special)		RE-APPOINTMENT OF MR. P K AGGARWAL, WHOLE TIME DIRECTOR (COMMERCIAL)						
Whether promoter/promoter group are interested in the agenda/ resolution		No						
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No of Votes- in favour	No. of Votes-against	% of Votes in favour on votes polled	% of Votes against on votes polled
		-1	-2	(3)=[(2)/(1)]*100	-4	-5	(6)=[(4)/(2)*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		132747056	100	132747056	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	132747056	132747056	100	132747056	0	100	0
Public Institutions	E-Voting		301	0	301	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	9098463	301	0	301	0	100	0
Public Non Institutions	E-Voting		42654559	50.38	42581923	72636	99.83	0.17
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		81277	0.1	67545	13732	83.1	16.9
	Total	84669227	42735836		42649468	86368		
Total		226514746	175483193	77.47	175396825	86368	99.95	0.05

Resolution required (Special)		RE-APPOINTMENT OF SMT. RITU SINGHAL, CHIEF ADMINISTRATIVE OFFICER						
Whether promoter/promoter group are interested in the agenda/ resolution		Yes						
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No of Votes- in favour	No. of Votes-against	% of Votes in favour on votes polled	% of Votes against on votes polled
		-1	-2	(3)=[(2)/(1)]*100	-4	-5	(6)=[(4)/(2)*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	132747056	0	0	0	0	0	0
Public Institutions	E-Voting		301	0	301	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	9098463	301	0	301	0	100	0
Public Non Institutions	E-Voting		42655598	50.38	42562673	92925	99.78	0.22
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		81277	0.1	68086	13191	83.77	16.23
	Total	84669227	42736875		42630759	106116		
Total		226514746	42737176	18.87	42631060	106116	99.75	0.25



R. S. Bhatia

M.A., F.C.S.

Company Secretary in Practice

CP No.: 2514

J-17 (Basement), Lajpat Nagar III,
New Delhi-110024.

Ph. 011-41078605 M: 09811113545

PAN: AAFPB5130M

GST No. 07AAFPB5130M1ZX

Email: bhatia_r_s@hotmail.com

Service Category:-Company Secretary in Practice

SCRUTINIZER'S REPORT

(Pursuant to the Section 108 & 110 of the Companies Act, 2013 and Rule 22 of Companies (Management and Administration) Rules, 2014 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 to the extent applicable.)

To,
Bhushan Steel Limited
CIN: L74899DL1983PLC014942
Bhushan Centre, Ground Floor,
Hyatt Regency Complex,
Bhikaji Cama Place,
New Delhi-110066

Sub: Scrutinizer's Report on voting by Postal Ballot in respect of passing the Resolutions contained in the Notice of postal Ballot dated 20th June, 2017.

Dear Sir,

I, R.S. BHATIA, Company Secretary in Practice, appointed by the Board of Directors of BhushanSteel Limited ("the Company") as scrutinizer for the purpose of Scrutinizing Postal Ballot voting including voting by electronic means in a fair and transparent manner and ascertaining the requisite majority on Postal Ballot and e-voting carried out as per the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and subsequent amendment thereon on the resolutions set out in the Notice of the Postal Ballot dated 20th June, 2017.

The management of the company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013, and rules made thereunder and (ii) the Listing Agreements with the Stock Exchanges, relating to the postal ballot voting including voting by electronic means. My responsibility as a scrutinizer is restricted to making a scrutinizer's report of the votes cast by the members for the resolutions contained in the notice dated 20th June, 2017, based on the reports generated from the e-voting system provided by National Securities Depositories Limited, the authorized agency engaged by the company to provide e-voting facilities for e-voting and scrutiny of the physical ballot received till the time fixed for closing of the voting process i.e. 5:00 p.m. on 28th July, 2017.

I submit my report as under:

1. The Company has provided facility of casting vote to the members of the Company through Postal Ballot and company has also provided the e-voting facility to the members.



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2. The Company had followed the process as required under Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the Companies (Management and Administration) Amendment Rules, 2015 respectively in respect of providing voting through postal ballot and electronic means.
3. The shareholders holding shares either in physical or in demat as on the "cut off" date i.e. 26th May, 2017 were entitled to vote on the proposed special resolution as set out in the Notice of Postal Ballot dated 20 June, 2017.
4. The Postal Ballot forms received up to the close of working hours on Friday, 28th July, 2017 (05.00 P.M.) being the last date and time fixed by the Company for receipt of the Postal Ballot forms, were considered for scrutiny for the purpose of this report.
5. The votes were unblocked on 28st July, 2017 after 05.00 P.M. in the presence of two witnesses, who are not in the employment of the Company.
6. I have not received any defaced or mutilated ballot papers. No duplicate ballot papers were issued by the Company.
7. The results of the Postal Ballot are as under:

(A) As a Special Resolution- Item No. 1
BORROWING POWERS OF THE BOARD

	Number of Members voted through E-Voting	Number of Votes cast (shares) E-Voting	Number of Members Voted- Postal Ballot	Number of Votes cast (Shares) – Postal Ballot	% of Total No. of Valid Votes Cast
(i) Voted in favor of the resolution	247	175383485	160	68873.	99.982
(ii) Voted against the resolution	37	16679	22	12404	0.017
(iii) Invalid Votes	-	-	11	1840	0.001

(B) As a Special Resolution- Item No. 2

CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS.

	Number of Members voted through E-Voting	Number of Votes cast (shares) E-Voting	Number of Members Voted- Postal Ballot	Number of Votes cast (Shares) – Postal Ballot	% of Total No. of Valid Votes Cast



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(i) Voted in favor of the resolution	249	175387833	159	69803	99.985
(ii) Voted against the resolution	34	14483	23	11474	1.014
(iii) Invalid Votes	-	-	11	1840	0.001

(C) As a Special Resolution- Item No. 3

RE-APPOINTMENT OF MR. NEERAJSINGAL AS VICE CHAIRMAN AND MANAGING DIRECTOR

	Number of Members voted through E-Voting	Number of Votes cast (shares) E-Voting	Number of Members Voted- Postal Ballot	Number of Votes cast (Shares) – Postal Ballot	% of Total No. of Valid Votes Cast
(i) Voted in favor of the resolution	236	175331166	155	66781.	99.950
(ii) Voted against the resolution	46	70950	27	14496	0.048
(iii) Invalid Votes	-	-	11	1840	0.002

(D) As a Special Resolution- Item No. 4

RE-APPOINTMENT OF MR. NITTINJOHARI AS WHOLE TIME DIRECTOR (FINANCE) CUM CHIEF FINANCIAL OFFICER(CFO)

	Number of Members voted through E-Voting	Number of Votes cast (shares) E-Voting	Number of Members Voted- Postal Ballot	Number of Votes cast (Shares) – Postal Ballot	% of Total No. of Valid Votes Cast
(i) Voted in favor of the resolution	226	175327820	152	66896	99.949
(ii) Voted against the resolution	54	72896	30	14381	0.049



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(iii) Invalid Votes	-	-	11	1840	0.002
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E) As a Special Resolution- Item No. 5

RE-APPOINTMENT OF MR. RAHUL SEN GUPTA AS WHOLE TIME DIRECTOR (TECHNICAL)

	Number of Members voted through E-Voting	Number of Votes cast (shares) E-Voting	Number of Members Voted- Postal Ballot	Number of Votes cast (Shares) – Postal Ballot	% of Total No. of Valid Votes Cast
(i) Voted in favor of the resolution	232	175310257	158	68075	99.938
(ii) Voted against the resolution	50	92149	24	13202	0.060
(iii) Invalid Votes	-	-	11	1840	0.002

F) As a Special Resolution- Item No. 6

RE-APPOINTMENT OF MR. P.K. AGGARWAL AS WHOLE TIME DIRECTOR (COMMERCIAL)

	Number of Members voted through E-Voting	Number of Votes cast (shares) E-Voting	Number of Members Voted- Postal Ballot	Number of Votes cast (Shares) – Postal Ballot	% of Total No. of Valid Votes Cast
(i) Voted in favor of the resolution	230	175329280	156	67545	99.949
(ii) Voted against the resolution	51	72636	26	13732	0.049
(iii) Invalid Votes	-	-	11	1840	0.002

G) As a Special Resolution- Item No. 7

RE-APPOINTMENT OF SMT.RITUSINGAL AS CHIEF ADMINISTRATIVE OFFICER (CAO) OF THE COMPANY



	Number of Members voted through E-Voting	Number of Votes cast (shares) E-Voting	Number of Members Voted- Postal Ballot	Number of Votes cast (Shares) – Postal Ballot	% of Total No. of Valid Votes Cast
(i) Voted in favor of the resolution	222	42562974	157	68086	97.748
(ii) Voted against the resolution	50	92925	25	13191	0.248
(iii) Invalid Votes	-	-	11	1840	0.004

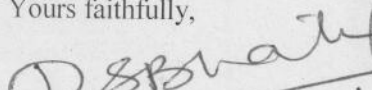
Since the Company is a listed company, therefore, in terms of the provisions of Regulation 23 of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party (i.e. all Promoters and PAC's) can vote on this item.

M/s RCMC Share Registry Pvt. Ltd., the RTA of the Company has confirmed that no person falling in promoter category and PAC's has voted for this item either electronically or through physical ballot paper. Therefore, there is no need to deduct any voting from the figures given above.

The details containing the list of equity shareholders who voted for, against and those whose votes were declared invalid for the resolutions along with the postal ballot forms and print out of the results of E-voting as obtained from National Securities Depositories Limited were handed over to the Company Secretary for safe keeping.

Thanking you,
Yours faithfully,


(R.S. BHATIA)

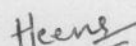
Scrutinizer

Company Secretary in Practice

CP No. 2514

Place: New Delhi

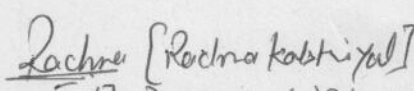
Dated: 31.07.2017


Heena, J-17, Basement, Lajpat Nagar-II

Witness 1

New Delhi
31/7/2017




Rachna [Rachna Kishore]
J-17, Basement Lajpat Nagar-II
new Delhi
31/7/2017

Witness 2

Name: O.P. DAVRA

Designation: Vice President (Corporate Affairs) & Company Secretary

Membership No. : FCS 3036