

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/SE15
October 14, 2015

The Manager,
The Listing Department
BSE Limited
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.

REG. : MINUTES OF 32ND ANNUAL GENERAL METING.

Dear Sirs,

In compliance with the clause 31 (d) of Listing Agreement, we are enclosing herewith certified copy of proceedings of 32nd Annual General Meeting of the Company held on September 19, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,
For **BHUSHAN STEELS LIMITED**

(O. P. DAVRA)
COMPANY SECRETARY



Encl. : As above.

MINUTES OF THE 32nd ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BHUSHAN STEEL LIMITED HELD AT THE AIRFORCE AUDITORIUM, SUBROTO PARK, NEW DELHI ON SATURDAY THE 19TH DAY OF SEPTEMBER, 2015 AT 11.00 A.M. AND THE RESULT OF E-VOTING HELD FROM 16TH SEPTEMBER, 2015 TO 18 SEPTEMBER, 2015 AND POLL CONDUCTED ON 19TH SEPTEMBER, 2015, DECLARED ON 22ND SEPTEMBER 2015.

PRESENT :

- | | |
|----------------------------|--|
| 1. Mr. Neeraj Singal | - Vice- Chairman & Managing Director & Member |
| 2. Mr. B. B. Tandon | - Independent Director & Chairman of Audit Committee |
| 3. Mr. M. V. Suryanarayana | - Independent Director |
| 4. Mrs. Sunita Sharma | - Nominee Director (LIC) |
| 5. Mr. Ajoy Kumar Deb | - Nominee Director (SBI) |
| 6. Dr. Rajesh Yaduvanshi | - Nominee Director (PNB) |
| 7. Mr. Nittin Johari | - Whole-time Director (Finance) |
| 8. Mr. P.K. Aggarwal | - Whole-time Director (Commercial) & Member |
| 9. Mr. Kapil Vaish | - Independent Director |
| 10. Mr. Pradeep Patni | - Independent Director |
| 11. Mr. Sahil Goyal | - Independent Director |
| 12. Mr. O. P. Davra | - Company Secretary & Member |
13. 187 Members were present (including Directors who were also Members) in person or their authorised representatives and one Member through proxy as per record of attendance of the meeting kept by the Company.

SPECIAL INVITEES:

- | | |
|------------------------|---|
| 14. Mr. R. K. Mehra | - Partner M/s Mehra Goel & Co |
| 15. Mr. Rajesh Jhalani | - Partner M/s M/s Mehrotra & Mehrotra |
| 16. Mr. R. S. Bhatia | - Practicing Company Secretary (Scrutinizers) |
| 17. Mr. Jawahar Lal | - Public Notary |

CHAIRMAN OF THE MEETING

In the absence of Mr. Brij Bhushan Singal, Chairman of the Company, Mr. Santosh Bhutani (DP Id / Client Id 1201410000027714) proposed the name of Mr. Neeraj Singal, Vice-Chairman and Managing Director to act as Chairman of the meeting and Mr. Surjit Singh Alag (Folio no.34232) seconded the same. As per Article 96 of Articles of Association of the Company, Mr. Neeraj Singal was unanimously elected as Chairman to Chair the Annual General Meeting.

The Chairman then formally extended a warm welcome to the Shareholders present.

After ascertaining that the requisite quorum for the annual general meeting was present, Chairman called the meeting to order and started conducting the proceedings of the meeting.

He informed the members that Mr. P.K. Aggarwal, member of Stakeholders Relationship Committee, authorised by the Chairman of said Committee is attending the AGM on his behalf in his absence.

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I. **Notice of Meeting and Directors' Report**

With the permission of the members, the Notice of the meeting and Directors' Report, having already been circulated, were taken as read.

II. **Auditors' Report**

The Auditors' Report for the financial year ended 31st March, 2015 was read by Shri O.P. Davra, Company Secretary.

III. **Chairman Address**

Mr. Neeraj Singal gave a brief review of the Company's operations during the financial year ended 31st March, 2015 and the future outlook. The Chairman also addressed the queries raised by the members and then stated that some of the suggestions made by them would be considered by the management of the Company at appropriate time in future. Copies of the Chairman's Speech were circulated among the members present.

IV. **E-voting Facility**

The Chairman then informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the members of the Company from 16th September, 2015 (10.00 AM) till 18th September, 2015 (5.00 PM) in respect of the Ordinary and Special Business to be transacted at the Annual General Meeting. He further informed that Mr. R.S. Bhatia, Company Secretary in Practice (CP No. 2514) were appointed as Scrutinizer in the said process. He then stated that the said Scrutinizer have submitted his report of E-voting to him.

V. **Voting through Poll**

The Chairman then suggested to the members and proxy present and who had not voted electronically, to cast their vote through poll and instructed the Company Secretary to carry out the poll process for all the 16 resolutions specified in the AGM Notice. He declared that Mr. R.S. Bhatia, Company Secretary in Practice will act as the Scrutinizer in the poll process. The Chairman further informed that upon completion of voting by poll, the Scrutinizer will count the votes and sign and submit the consolidated result to the Company by adding the votes through poll to the electronically casted votes in favour and against each resolution within 2 working days from the conclusion of the meeting.

VI. **Result of E-voting and Poll**

The Chairman then informed the meeting that the result would be declared by the Company to the Stock Exchanges within 2 working days from the conclusion of the meeting and would be displayed on the website (www.bhushansteel.com) of the Company. He also mentioned that the reports of the Scrutinizer on E-voting and the Poll would be available for inspection at the Registered Office of the Company.

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VII. Conduct of Poll

As advised by the Chairman, the Company Secretary then conducted the voting procedure by distributing ballot papers after showing empty ballot box to the members, locking and sealing the empty ballot box in the presence of the members and proxy holders.

After ensuring that all members had casted their votes, the Scrutinizer closed the voting at around 11.45 AM and took custody of the ballot box.

VIII. Vote of thanks

Shri O.P. Davra, Company Secretary gave a vote of thanks and then the Chairman declared the meeting as concluded.

IX. Declaration of Result of the E-Voting and the Poll on the Ordinary and Special Business.

On the basis of the Consolidated Scrutinizer Report dated 22nd September, 2015 for the E-voting and the poll held at the Annual General Meeting on 19th September, 2015, the Chairman announced the results on 22nd September, 2015 at 5.00 p.m. that all the 16 resolutions for the Ordinary and Special Business specified in the AGM Notice have been duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the 32nd Annual General Meeting of the Company.

ORDINARY BUSINESS:

1. **CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

"RESOLVED THAT the Standalone and Consolidated Audited Financial Statement of the Company for the Financial Year ended 31st March, 2015 and the report of the Board of Directors and auditors thereon having been already circulated to the shareholders and produced at the meeting be and the same are hereby approved and adopted."

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940292	100	186940104	100	188	0

2. **CONFIRM PAYMENT OF INTERIM DIVIDEND PAID ON REDEMPTION OF 7,36,751 REDEEMABLE CUMULATIVE PREFERENCE SHARES**

"RESOLVED THAT payment of interim dividend of Rs 5.13 Lacs by the board of directors of the company on 7,36,751 redeemable cumulative preference shares be and is hereby confirmed and approved."



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As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940292	100	178924138	95.71	8016154	4.29

3. **APPOINTMENT OF A DIRECTOR IN PLACE OF MR. NITTIN JOHARI, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.**

"RESOLVED THAT Mr. Nittin Johari, who retires by rotation at the 32nd Annual General Meeting and being eligible for re-appointment be and is hereby re-appointed as director of the company."

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186939992	100	186934594	100	5398	0

4. **APPOINTMENT OF A DIRECTOR IN PLACE OF MR. RAHUL SEN GUPTA , WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.**

"RESOLVED THAT Mr. Rahul Sen Gupta, who retires by rotation at the 32nd Annual General Meeting and being eligible for re-appointment be and is hereby re-appointed as director of the company."

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940503	100	186935960	100	4543	0

5. **RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY.**

"RESOLVED THAT pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act,2013 and rules made thereunder the consent of Company be and is hereby accorded for appointment of Statutory Auditors of the Company as under:

- i. M/s. Mehra Goel & Co., Chartered Accountants (Firm Registration No. 000517N), shall hold office as Statutory Auditors of the Company for a period of one year from the conclusion of 32nd Annual General Meeting until the conclusion of 33rd Annual General Meeting of the Company,

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- ii. M/s Mehrotra & Mehrotra, Chartered Accountants (Firm Registration No.000226C) shall hold office as Statutory Auditors of the Company for a period of five years from the conclusion of 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company, subject to ratification by the members at every annual general meeting of the Company.

"RESOLVED FURTHER THAT Board be and is hereby authorized to fix remuneration of Statutory Auditors of the Company as recommended by the Audit Committee, in addition to reimbursement of out of pocket expenses.

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186938222	100	186937329	100	893	0

SPECIAL BUSINESS:

6. **CONFIRMATION OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT WITH RESPECT TO THE APPOINTMENT OF JOINT STATUTORY AUDITORS**

"RESOLVED THAT the Resolution passed by the members of the Company through Postal Ballot vide notice dated 12.02.2015 with respect to the appointment of M/s. Mehrotra & Mehrotra, Chartered Accountants, New Delhi (Firm Registration No 000226C), as Joint Statutory Auditors of the Company for the FY 2014-15, to hold office till the conclusion of the next Annual General Meeting of the shareholders together with M/s Mehra Goel & Co, Chartered Accountants, New Delhi at such remuneration fixed by the Board of directors be and is hereby confirmed."

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186938622	100	186937077	100	1545	0

7. **APPOINTMENT OF MR. ASHWANI KUMAR AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, read with Schedule-IV of the Companies Act, 2013 as amended from time to time and Clause 49 of the Listing Agreement, Mr. Ashwani Kumar (DIN 00030307) who was appointed as an Additional Director of the Company under Section 161(1) of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting, and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of independent director of the Company, be and is hereby appointed as an independent director

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of the Company , not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from September 20, 2014.

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes.	%age
186940592	100	186936248	100	4344	0

8. **APPOINTMENT OF MR. PRADEEP PATNI AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, read with Schedule-IV of the Companies Act, 2013 as amended from time to time and Clause 49 of the Listing Agreement, Mr. Pradeep Patni (DIN 00472932) who was appointed as an Additional Director of the Company under Section 161(1) of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting, and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent director of the Company, be and is hereby appointed as an Independent director of the Company , not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from September 20, 2014.

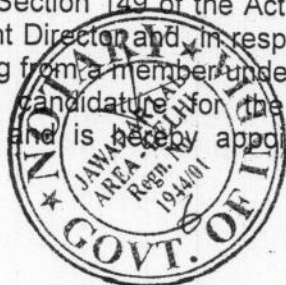
As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940657	100	186936213	100	4444	0

9. **APPOINTMENT OF MR. SAHIL GOYAL AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, read with Schedule-IV of the Companies Act, 2013 as amended from time to time and Clause 49 of the Listing Agreement, Mr. Sahil Goyal (DIN 00148380) who was appointed as an Additional Director of the Company under Section 161(1) of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting, and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent director of the Company, be and is hereby appointed as an Independent director of the

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Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from September 20, 2014.

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940507	100	186935438	100	5069	0

10. **APPOINTMENT OF MR. RAKESH SINGHAL AS AN INDEPENDENT DIRECTOR**

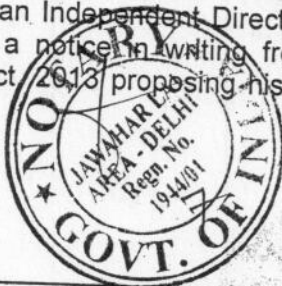
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, read with Schedule-IV of the Companies Act, 2013 as amended from time to time and Clause 49 of the Listing Agreement, Mr. Rakesh Singhal (DIN 00866868) who was appointed as an Additional Director of the Company under Section 161(1) of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting, and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent director of the Company, be and is hereby appointed as a Independent director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from February 14, 2015.

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186938892	100	186933180	100	5712	0

11. **APPOINTMENT OF MR. PANKAJ SHARMA AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, read with Schedule-IV of the Companies Act, 2013 as amended from time to time and Clause 49 of the Listing Agreement, Mr. Pankaj Sharma (DIN 07094825) who was appointed as an Additional Director of the Company under Section 161(1) of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting, and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent



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director of the Company, be and is hereby appointed as a Independent director of the Company , not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from February 14, 2015.

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940007	100	186936852	100	3155	0

12. APPOINTMENT OF MR. KAPIL VAISH AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, read with Schedule-IV of the Companies Act, 2013 as amended from time to time and Clause 49 of the Listing Agreement, Mr. Kapil Vaish (DIN 03532968) who was appointed as an Additional Director of the Company under Section 161(1) of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting, and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent director of the Company, be and is hereby appointed as a Independent director of the Company , not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from August 14, 2015.

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186938657	100	186933345	100	5312	0

13. APPROVAL OF REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31ST MARCH 2016

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Kabra & Associates, Cost Accountant, Cost Auditors appointed by the Board of Directors of the Company to conduct the Audit of the Cost Records of the Company for the Financial year ending March 31, 2016, be paid the remuneration amounting to Rs. 2,50,000/- (Two Lac fifty thousand) per annum."

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[Handwritten signature]

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

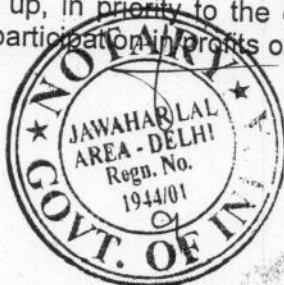
As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940857	100	186938220	100	2637	5.50

14. ISSUE OF REDEEMABLE CUMULATIVE PREFERENCE SHARES

"RESOLVED AS SPECIAL RESOLUTION THAT pursuant to the provisions of sections 55 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to authorize the Board of Directors of the Company to create, offer, issue and allot 18,25,000 Redeemable Cumulative Preference Shares of Rs. 100/- each to be issued at such rate not exceeding Rs 3000 per share (including maximum premium of Rs. 2900 per share) for an aggregate amount not exceeding Rs 547.50 Cr. as the Board may decide to various entities/persons which may include the Promoter/ Promoter Group and Associates, whether or not they are Member(s) of the Company, on private placement basis and subject to the following terms and conditions :

- **PREMIUM** : Redeemable Cumulative Preference Shares of Rs. 100 each shall be issued at cash at a premium not exceeding Rs.2900 per share.
- **DIVIDEND** : Dividend not exceeding @ 12 % per annum. The said shares shall rank for dividend in priority to the equity shares for the time being of the Company.
- **REDEMPTION** : At the option of Board, at any time within ten years from the date of allotment the said preference shares shall be Redeemed at a premium not exceeding Rs 2900/- per share.
- **PUT AND CALL OPTION** : The holder of Preference Shares and the Board / Committee / Company has an option to redeem any one or all the Preference Shares at any time prior to their maturity provided one month notice showing the intention regarding the redemption of Preference Shares is given
- **CONVERSION** : The said preference shares shall be non convertible.
- **ENTITLEMENT IN CASE OF WINDING-UP**- The said shares shall in winding up be entitled to rank, as regards repayment of capital and arrears of dividend, whether declared or not, up to the commencement of the winding up, in priority to the equity shares but shall not be entitled to any further participation in profits or assets or surplus fund.



[Signature]

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- **VOTING RIGHTS:** The voting rights of the persons holding the said shares shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force).

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment and utilization of the issue proceeds towards the Company's corporate needs as they may deem fit."

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940842	100	178782170	95.64	8158672	4.36

15. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

"RESOLVED AS A SPECIAL RESOLUTION THAT authorised Share Capital of the Company be and is hereby increased from Rs. 275,00,00,000 (Rupees Two Hundred Seventy Five Crore) to Rs. 285,00,00,000 (Rupees Two Hundred Eighty Five Crore) by creation of 10,00,000 (Ten Lac) Preference Shares of Rs. 100/- each."

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940642	100	186937712	100	2930	0

16. AMENDMENT IN MEMORANDUM OF ASSOCIATION

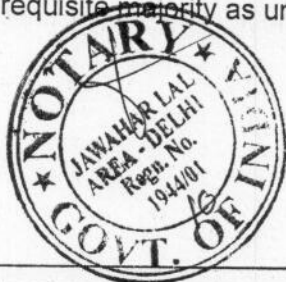
"RESOLVED AS A SPECIAL RESOLUTION THAT the Memorandum of Association of the Company be and are hereby amended as follows:-

Clause V of the Memorandum of Association of the Company be substituted by the following :-

- V. "The Authorized Share Capital of the Company is Rs. 285,00,00,000 (Rupees Two Hundred Eighty Five Crores) divided into 40,00,00,000 (Forty Crores) Equity Shares of Rs. 2/- (Rupees Two) each and 205,00,000 (Two Hundred Five Crore) Preference Shares of Rs. 100/- (Rupees One Hundred) each."

As per Scrutinizer Report, the Chairman declared that the resolution has been passed by requisite majority as under:

CHAIRMAN'S
INITIALS



[Handwritten Signature]

Total votes cast		In favour		Against	
No. of Votes	%age	No. of Votes	%age	No. of Votes	%age
186940557	100	186935249	100	5308	0

The Consolidated Results of the E-voting and Poll were also uploaded on the website www.bhushansteel.com and website of BSE/NSE.

Neeraj Singal
22.09.2015

22.09.2015
(NEERAJ SINGAL)
CHAIRMAN OF THE MEETING

I WAS PRESENT AT THE 32nd ANNUAL GENERAL MEETING (AGM) OF SHAREHOLDERS OF BHUSHAN STEEL LTD. WHICH WAS ALSO ATTENDED BY SH. NEERAJ SINGAL, VICE- CHAIRMAN AND MANAGING DIRECTOR AS WELL AS OTHER DIRECTORS AND SHAREHOLDERS OF THE COMPANY. THE ABOVE PROCEEDINGS OF AGM WERE CONDUCTED IN MY PRESENCE ON 19/09/2015 AT 11.00 A.M. AT THE AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI-110010.



Jawahar Lal
22-09-2015
22.09.2015
JAWAHAR LAL
(AREA DELHI)
REGN. NO. 1944/01
NOTARY-GOVT. OF INDIA.

Jawahar Lal
NOTARY, N. DELHI
Ch.No-17, Patela House
22 SEP 2015

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