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## **BSL looking to offload 5pct stake - Report**

*Sunday, 22 Nov, 2009*

ET reported that Delhi based Bhushan Steel Limited is looking to sell a 5% stake to strategic investors for close to INR 400 crore.

A person familiar with the development told ET that the funds raised through fresh issue of shares will be used to finance its ongoing capacity expansion plans.

The person said that the company is looking to sell new shares at a high premium.

It added that the company will initiate talks with a host of Indian and overseas firms shortly to execute its equity dilution plan.

The proposed transaction could value the mid sized firm engaged in cold rolled or secondary steel making at INR 8000 crore.

(Sourced from Economic Times)

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