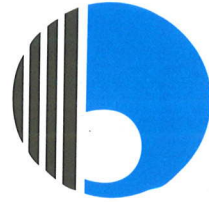


# BHUSHAN STEEL LIMITED



**BHUSHAN**

**Corporate Office :**

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

BSL/CS/SE17  
May 8, 2017

Yogendra Daxini, Senior Manager  
Surveillance,  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400 001.

**SUB.: CLARIFICATION / CONFIRMATION ON NEWS ITEM APPEARED IN THE  
CNBC TV18 DATED MAY 8, 2017.**

Dear Sir / Madam,

This refers to your letter no. L/SURV/ONL/RV/2017-18/33 dated May 8, 2017 received through e-mail dated May 8, 2017 regarding clarification on news item appeared in the CNBC TV18 dated 08-05-2017 captioned "Bhushan Steel may be brought under S4A; likely to close refinancing from German bank; due diligence underway."

Our Clarification / Confirmation of your e-mail is as under :-

- (a) The Company is in discussion with Banks for arriving at Long terms solution for the debt but nothing is finalized so far; there is no other discussion being done with any other Bank for refinancing.
- (b) We have no role in increase in price of Company's script whatsoever, market forces are deciding factor for the same.
- (c) As nothing has so far materialized therefore no disclosure was given pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,  
for **BHUSHAN STEEL LIMITED**

**(O.P. DAVRA)  
COMPANY SECRETARY**

