

# 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 21, 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.**

**SUB.: ANNOUNCEMENT UNDER CLAUSE 36 OF THE LISTING AGREEMENT.**

Dear Sir,

Pursuant to clause 36 of the listing agreement we have to submit as under :

We received communication from Care Ratings that Credit rating of the Company's various debt instruments have been downgraded.

The Bankers are already aware of Company's financial standing and are taking corrective measures through joint lenders forum. It has no bearing on the operation of the Company as we are not planning to raise fresh funds through instruments like debentures.

This is for your information and record.

Thanking You,

Yours faithfully,  
for **BHUSHAN STEEL LIMITED**

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

