

**Format for disclosure by the promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target company (TC)		Bhushan Steel Limited											
Names of the stock exchanges where the shares of the target company are listed		B.S.E., N.S.E.											
Date of reporting		26.08.2014											
Name of the Promoter or PAC on whose shares encumbrance has been created / released / invoked		Bhushan Infrastructure Pvt. Ltd.											
Details of the creation / invocation / release of encumbrance:		Details of events pertaining to encumbrance (3)		Post event holding of encumbered shares (creation [(2)-(3)] / release [(2)-(3)] /									
Name of the Promoter(s) or PACs with whom(**)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien non disposal / others)	No. of shares	% of total shares capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital			
Bhushan Infrastructure Pvt. Ltd.	32594107	14.39	14.32	4939721	2.18	Invocation	21.08.2014	Pledge	-5263	0.00	STCI Finance Ltd.	4934458	2.18
Bhushan Infrastructure Pvt. Ltd.	32588844	14.39	14.32	4934458	2.18	Invocation	26.08.2014	Pledge	-7324	0.00	STCI Finance Ltd.	4927134	2.18
Bhushan Singal	45014573	19.87	20.14	42603569	18.81	Nil	Nil	Nil	0	0.00	Nil	42603569	18.81
Bhushan Singal	61732292	27.25	32.27	57648446	25.45	Nil	Nil	Nil	0	0.00	Nil	57648446	25.45
Bhushan Singal	6020309	2.66	3.10	4830311	2.13	Nil	Nil	Nil	0	0.00	Nil	4830311	2.13
Bhushan Singal	2230575	0.98	0.98	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Bhushan Singal	1006150	0.44	0.44	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Bhushan Singal (HUF)	10666	0.00	0.00	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(\*\*) The name of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted shareholding capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

for BHUSHAN INFRASTRUCTURE PVT. LTD.

Place : New Delhi  
Date : 26.08.2014

  
DIRECTOR