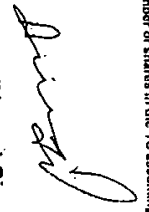


**Format for disclosure by the promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / Invocation of encumbrance / release of encumbrance, in terms of Resolution 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

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		01.07.2014											
Name of the Promoter or PAC on whose shares encumbrance has been created / released / invoked		Sh. Neeraj Singal											
Details of the creation / invocation / release of encumbrance:		Details of events pertaining to encumbrance (3)											
Name of the Promoter(s) or PACs who hired (*)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Post event holding of encumbered shares (Creation [2]-[3]) / release [2]-[3]) / Invocation [2] - [3]										
No. of shares	% of total share capital	% w.r.t. diluted share capital (1)	No. of shares										
% of total share capital	% w.r.t. diluted share capital (1)	No. of shares	% of total share capital										
Type of event (creation / release / invocation)	Date of Creation / invocation / release of encumbrance	Type of encumbrance (pledged / non pledged / non encumbrance / others)	Name of the entity in whose favor shares encumbered										
No. of shares	% of total share capital	No. of shares	% of total share capital										
Sh. Neeraj Singal	73165313	32.201	32.241	68290309	30.144	Release	24.06.2014	Pledge	-2700000	-1.182	IFCI Limited	65560309	28.952
Sh. Brij Bhushan Singal	45628672	20.144	20.144	43481311	19.196	Nil	Nil	Nil	0	0.000	Nil	43481311	19.196
Bhushan Infrastructure Pvt. Ltd.	32431540	14.318	14.318	4859932	2.190	Nil	Nil	Nil	0	0.000	Nil	4859932	2.190
Raju Singal	7020309	3.099	3.099	5830511	2.574	Nil	Nil	Nil	0	0.000	Nil	5830511	2.574
Ashwarya Singal	2230575	0.985	0.985	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Puspita Gang	1066200	0.444	0.444	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Brij Bhushan Singal (HUF)	10666	0.005	0.005	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.

(1) 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.

  
 (Neeraj Singal)

Place : New Delhi  
Date : 01.07.2014