

**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						11.12.2014							
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:													
Name of the Promoter(s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						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 (*)	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of Creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien non disposal / undertaking/ others)	No. of shares	% of total shares capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Sh. Neeraj Singal	57192812	25.249	25.249	49052891	21.656	Invocation	04.12.2014	Pledge	-12100	-0.005	IFCI Limited	49040791	21.656
Sh. Neeraj Singal	57180712	25.244	25.244	49040791	21.650	Invocation	05.12.2014	Pledge	-6309	-0.003	IFCI Limited	49034482	21.650
Sh. Neeraj Singal	57174403	25.241	25.241	49034482	21.647	Invocation	08.12.2014	Pledge	-84	0.000	IFCI Limited	49034398	21.647
Sh. Neeraj Singal	57174319	25.241	25.241	49034398	21.647	Invocation	10.12.2014	Pledge	-79704	-0.035	IFCI Limited	48954694	21.647
Sh. Brij Bhushan Singal	43733884	19.307	19.307	41058932	18.126	Nil	Nil	Nil	0	0.000	Nil	41058932	18.126
Bhushan Infrastructure Pvt. Ltd.	32492105	14.345	14.345	4837719	2.136	Nil	Nil	Nil	0	0.000	Nil	4837719	2.136
Ritu Singal	6020309	2.658	2.658	4830311	2.132	Nil	Nil	Nil	0	0.000	Nil	4830311	2.132
Aishwarya Singal	2230575	0.985	0.985	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Pushpa Gang	1006150	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.

(\*) 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 share/voting capital means the total number of shares in the TC assuming conversion of the outstanding convertible securities / warrants into equity shares of the TC.

Place : New Delhi  
Date : 11.12.2014

NEERAJ SINGAL