

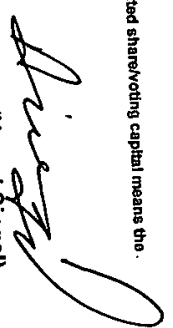
Format for disclosure by the promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / Invocation of encumbrance / release of encumbrance. In terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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	08.04.2014												
Name of the Promoter or PAC on whose shares encumbrance has been created / released / Sh. Neeraj Singal invoked	Sh. Neeraj Singal												
Details of the creation / Invocation / release of encumbrance:													
Name of the Promoter(s) or PACs with which ^(*)	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)}	% of total share capital						
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 / 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	72994821	32.225	32.270	68362873	30.180	Creation	09.04.2014	Pledge	45000	0.020	Family Credit Ltd.	69407873	30.200
Sh. Brij Bhushan Singal	45628672	20.144	20.140	39853867	17.594	Nil	Nil	Nil	0	0.000	Nil	39853867	17.594
Bhushan Singal	32431540	14.318	14.320	3333000	1.471	Nil	Nil	Nil	0	0.000	Nil	3333000	1.471
Infrastructure Pvt. Ltd.	7020309	3.099	3.100	4530311	2.000	Nil	Nil	Nil	0	0.000	Nil	4530311	2.000
Ravi Singal	2230375	0.985	0.980	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Ashwarya Singal	1006200	0.444	0.440	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Pushpa Gang. Brij Bhushan Singal (HUF)	10666	0.005	0.000	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 full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

Place : New Delhi
Date : 09.04.2014


(Neeraj Singal)