

**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										17.09.2014							
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 with him(*)		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 (*)	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	58027268		25.617	25.617	53943422	23.815	Release		12.09.2014	Pledge	-3440128	-1.519	Infrastructure Development Finance Co. Ltd	50503294	22.296		
Sh. Neeraj Singal	58027268	25.617	25.617	50503294	22.296	Invocation	16.09.2014	Pledge	-50000	-0.022	IFCI Limited	50453294	22.274				
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.	32517305	14.356	14.356	4562919	2.147	Nil	Nil	Nil	0	0.000	Nil	4862919	2.147				
Ritu Singal	6020309	2.658	2.658	4830311	2.132	Nil	Nil	Nil	0	0.000	Nil	4830311	2.132				
Ashwarya 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 full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

Place : New Delhi  
Date : 17.09.2014

**POA OF NEERAJ SINGAL**