

**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		18.03.2014												
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 <sup>(*)</sup>	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	% of total share capital	% w.r.t. diluted share capital <sup>(*)</sup>	No. of shares	Type of event (creation / release / invocation)	Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] /
							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	32.23	32.27	58241631	25.71	Release	13.03.2014	Pledge	-20386398	-9.00	PNB Large Corp. Branch	37855233	16.71	
Sh. Neeraj Singal	72994821	32.23	32.27	37855233	16.71	Creation	15.03.2014	Pledge	30507640	13.47	SBICAP Trustee Company Ltd.	68362873	30.18	
Sh. Brij Bhushan Singal	45628672	20.14	20.14	38841887	17.15	Nil	Nil	Nil	0	0.00	Nil	38841887	17.15	
Bhushan Infrastructure Pvt. Ltd.	32431540	14.32	14.32	3333000	1.47	Nil	Nil	Nil	0	0.00	Nil	3333000	1.47	
Ritu Singal	7020309	3.10	3.10	4530311	2.00	Nil	Nil	Nil	0	0.00	Nil	4530311	2.00	
Aishwarya Singal	2230575	0.98	0.98	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Pushpa Gang Brij Bhushan Singal (HLF)	1006200	0.44	0.44	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	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 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 : 18.03.2014

  
(Neeraj Singal)