

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	Ritu Singal											
Details of the creation / invocation / release of encumbrance:												
Name of the Promoter(s) or PACs with whom ^(*)	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)] /					
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
Ritu Singal	7020309	3.10	3.10	4530311	2.00	Release	13.03.2014	Pledge	-2.00	PNB Large Corp. Branch	0	0.00
Ritu Singal	7020309	3.10	3.10	0	0.00	Creation	15.03.2014	Pledge	2.00	SBI/CAP Trustee Company Ltd.	4530311	2.00
Sh. Brij Bhushan Singal	45628672	20.14	20.14	38941887	17.15	NI	NI	NI	0.00	NI	38941887	17.15
Sh. Neeraj Singal	72994821	32.23	32.27	68362873	30.18	NI	NI	NI	0.00	NI	68362873	30.18
Bhushan Infrastructure Pvt. Ltd.	32431540	14.32	14.32	3333000	1.47	NI	NI	NI	0.00	NI	3333000	1.47
Aishwarya Singal	2230575	0.98	0.98	NI	NI	NI	NI	NI	NI	NI	NI	NI
Puspa Garg Brij Bhushan Singal (HUF)	1006200 10666	0.44 0.00	0.44 0.00	NI NI	NI NI	NI NI	NI NI	NI NI	NI NI	NI NI	NI NI	NI NI

(*) 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 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.

Place : New Delhi
Date : 18.03.2014

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RITU SINGAL