

**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   |  | 28.04.2015                                      |   |                          |   |   |  |               |                           |   |                   |   |                          |
| Name of the Promoter or PAC on whose shares encumbrance has been created / released / invoked |  | Bhushan Infrastructure Private Limited          |   |                          |   |   |  |               |                           |   |                   |   |                          |
| 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)         | 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  |                          |
| Bhushan Infrastructure Pvt. Ltd.  | 32010805                                   | 14.13   | 14.13   | 4356419                  | 1.92  | Invocation  | 21.04.2015   | Pledge        | -68500                    | -0.03   | STCI Finance Ltd. | 4287919   | 1.89                     |
| Bhushan Infrastructure Pvt. Ltd.  | 31942305                                   | 14.10   | 14.10   | 4287919                  | 1.89  | Invocation  | 22.04.2015   | Pledge        | -41117                    | -0.02   | STCI Finance Ltd. | 4246802   | 1.87                     |
| Sh. Brj Bhushan Singal  | 41103391                                   | 18.15   | 18.15   | 38428439                 | 16.97   | Nil   | Nil  | Nil           | 0                         | 0.00  | Nil               | 38428439  | 16.97                    |
| Sh. Neeraj Singal   | 51480927                                   | 22.73   | 22.73   | 43341006                 | 19.13   | Nil   | Nil  | Nil           | 0                         | 0.00  | Nil               | 43341006  | 19.13                    |
| Ritu Singal   | 6020309                                    | 2.66  | 2.66  | 4830311                  | 2.13  | Nil   | Nil  | Nil           | 0                         | 0.00  | Nil               | 4830311   | 2.13                     |
| Aishwarya Singal  | 2230575                                    | 0.98  | 0.98  | Nil                      | Nil   | Nil   | Nil  | Nil           | 0                         | 0.00  | Nil               | Nil   | Nil                      |
| Puspa Garg  | 1006150                                    | 0.44  | 0.44  | Nil                      | Nil   | Nil   | Nil  | Nil           | 0                         | 0.00  | Nil               | Nil   | Nil                      |
| Brj Bhushan Singal (HUF)  | 10666                                      | 0.00  | 0.00  | Nil                      | Nil   | Nil   | Nil  | Nil           | 0                         | 0.00  | 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 : 28.04.2015

for BHUSHAN INFRASTRUCTURE PVT. LTD.

DIRECTOR

