February 03, 2018

To:
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001.

The Manager,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051.

SUB.: DISCLOSURE OF INVOCATION OF PLEDGE IN COMPLIANCE WITH REGULATION 31(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

NAME OF THE TARGET COMPANY : BHUSHAN STEEL LIMITED

NAME OF THE PROMOTER WHOSE SHARES INVOKED : BRIJ BHUSHAN SINGAL

Dear Sir,

We are submitting Disclosure in the requisite format in respect of Invocation of Pledged shares by the undersigned Promoter of Bhushan Steel Limited in compliance with regulations 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This is for your information and record.

Thanking You,

Yours faithfully,

(BRIJ BHUSHAN SINGAL)

Encl. : As above

Copy To:-
The Company Secretary
Bhushan Steel Limited
“Bhushan Center” Ground Floor,
Hyatt Regency Complex,
Bhikaji Cama Place,
New Delhi – 110066
Name of the Target company (TC): Bhushan Steel Limited

Name of the stock exchanges where the shares of the target company are listed: B.S.E., N.S.E.

Date of reporting: 03.02.2018

Name of the Promoter or PAC on whose shares encumbrance has been created / released / invoked: Brij Bhushan Singal

Details of the creation / invocation / release of encumbrance:

<table>
<thead>
<tr>
<th>Name of the Promoter(s) or PACs with him(*)</th>
<th>Promoter holding in the target company (1)</th>
<th>Promoter holding already encumbered (2)</th>
<th>Details of events pertaining to encumbrance (3)</th>
<th>Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)])</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No. of shares</td>
<td>% of total share capital</td>
<td>No. of shares</td>
<td>% of total share capital</td>
</tr>
<tr>
<td>Sh. Brij Bhushan Singal</td>
<td>33539793</td>
<td>14.81</td>
<td>33539793</td>
<td>14.81</td>
</tr>
<tr>
<td>Sh. Neeraj Singal</td>
<td>49663626</td>
<td>22.00</td>
<td>41547211</td>
<td>18.34</td>
</tr>
<tr>
<td>Bhushan Infrastructure Pvt. Ltd</td>
<td>19576336</td>
<td>8.64</td>
<td>11573455</td>
<td>5.11</td>
</tr>
<tr>
<td>Ritu Singal</td>
<td>4530311</td>
<td>2.00</td>
<td>4530311</td>
<td>2.00</td>
</tr>
<tr>
<td>Ashwarya Singal</td>
<td>2230575</td>
<td>0.98</td>
<td>1705729</td>
<td>0.75</td>
</tr>
<tr>
<td>Brij Bhushan Singal (HUF)</td>
<td>10666</td>
<td>0.00</td>
<td>Nil</td>
<td>Nil</td>
</tr>
</tbody>
</table>

(*) 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.

(**) For the purpose of collateral for loans taken by the Company.

(***) This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Place: New Delhi
Date: 03.02.2018

(Brij Bhushan Singal)