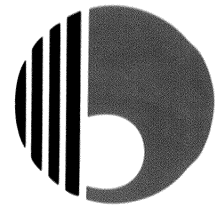


BHUSHAN STEEL LIMITED



BHUSHAN

Corporate Office :

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Bhikaji Cama Place, New Delhi - 110066
Tel. : 91-11-71194000 Fax : 91-11-46518611

BSL/CS/SE15/58-1993

July 9, 2015

Mr. Avishkar Naik,
Chief Manager, Surveillance
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex
Bandra (E), MUMBAI - 400051.

**SUB.: CLARIFICATION ON NEWS ITEM APPEARING IN THE "FINANCIAL CHRONICLE "
DATED JULY 9, 2015.**

Dear Sir / Madam,

This refers to your e-mail dated July 9, 2015 regarding clarification on news item appearing in "Financial Chronicle dated July 9, 2015.

In this regard we submit as under :

We have already submitted our clarification vide our letter dated June 5, 2015 that the Joint Lenders Forum have agreed to extend the Loans of BSL for a tenure of 25 years under the scheme announced by RBI and the approval of the scheme is under process with the respective banks.

Presently about 70% of the Banks have approved the scheme and sanction from rest of the Banks is under process which is expected within a month or so.

This is for your information and record.

Thanking You,

Yours faithfully,
for **BHUSHAN STEEL LIMITED**

(O.P. DAVRA)
COMPANY SECRETARY

