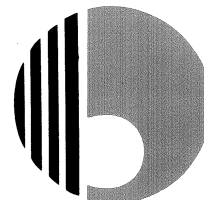


BHUSHAN STEEL LIMITED



BHUSHAN

BSL/CS/SE14
August 12, 2014

Corporate Office :

Bhushan Centre, Hyatt Regency Complex,
Bhikaji Cama Place, New Delhi - 110066
Tel. : 91-11-71194000 Fax : 91-11-46518611

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

SUB.: OUTCOME OF BOARD MEETING HELD ON AUGUST 12, 2014.

Dear Sir,

This is in continuation to our letter dated 04-08-2014.

In compliance with the Listing Agreement with the Stock Exchanges, this is to inform you that the Meeting of the Board of Directors of the Company held on Tuesday the August 12, 2014 inter-alia, considered and approved the following :

1. Un-audited Financial Results for the 1st quarter ended June 30, 2014 (copy enclosed).
2. Recommended for approval of Shareholders Further Issue of Securities not exceeding US\$ 1000,000,000 (US\$ One Thousand Million).
3. Recommended for approval of shareholders for Issue of Redeemable Cumulative Preference Shares.
4. Fixed Annual General Meeting to be held on 20-09-2014.

This is for your information and record.

Thanking you,

Yours faithfully,
for **BHUSHAN STEEL LIMITED**

(O. P. DAVRA)
COMPANY SECRETARY

Encl. : As above.