

**Neeraj Singal**  
**Promoter of Bhushan Steel Limited**  
**R/o W – 29,**  
**Greater Kailash, Part – II**  
**New Delhi – 110048**

January 13, 2012

To :

**The Manager**  
Department of Corporate Services  
**Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai- 400 001.

**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 CREATION / RELEASE OF PLEDGE OF SHARES IN COMPLIANCE WITH REGULATION 31(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

**NAME OF THE TARGET COMPANY : BHUSHAN STEEL LIMITED**

**NAME OF THE PROMOTER WHO : NEERAJ SINGAL**  
**PLEDGED / RELEASED SHARES**

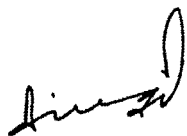
Dear Sir,

We are submitting Disclosure in the requisite format in respect of Creation / Release of Pledge of shares by the undersigned Promoter of Bhushan Steel Limited in compliance with regulations 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This is for your information and record.

Thanking You,

Yours faithfully,



**(NEERAJ SINGAL)**

Encl. : As above

Copy To:-  
The Company Secretary  
Bhushan Steel Limited  
F-Block, 1st Floor, International Trade Tower  
Nehru Place  
New Delhi – 110019

