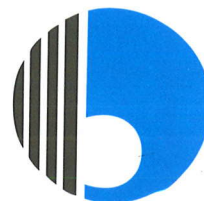


BHUSHAN STEEL LIMITED



BHUSHAN

Corporate Office :

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

BSL/CS/SE17
April 18, 2017

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

SUB.: CLARIFICATION ON MEDIA REPORT - "BHUSHAN STEEL PROMOTER SETTLES CASE WITH SEBI " APPEARED IN FREE PRESS JOURNAL - 18-04-2017.

Dear Sir / Madam,

This refers to your E-mail dated April 18, 2017 regarding clarification on Media Report appeared in the Free Press Journal 18-04-2017 captioned " Bhushan Steel Promoter settles case with SEBI ".

Our Clarification of your e-mail is as under :-

SEBI has passed Settlement Order on 10-04-2017 on Settlement application No. 2991/2015 submitted by Mr. Neeraj Signal, Promoter of Bhushan Steel Limited in the matter of delayed filing of disclosures under Regulation 13(4) of SEBI (Prohibition of Insider Trading) Regulations 1992- (Suo moto Application for Consent). Accordingly by way of this Order, the possible proceedings for the alleged violations are settled and SEBI shall not initiate any enforcement action against the applicant for the said default.

Mr. Neeraj Signal, Applicant / Promoter of Bhushan Steel Limited has not yet received SEBI order, therefore information was not disclosed to the Stock Exchanges. The said news has no material impact on the Company.

The above may kindly be treated as disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,
for **BHUSHAN STEEL LIMITED**

(O.P. DAVRA)
COMPANY SECRETARY

