

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

December 04, 2014

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 INVOCATION 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

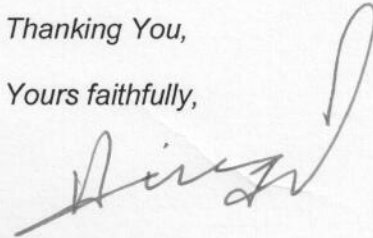
Dear Sir,

We are submitting Disclosure in the requisite format in respect of Invocation 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
"Bhushan Center" Ground Floor, Hyatt Regency Complex,
Bhikaji Cama Place,
New Delhi – 110066

Format for disclosure by the promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target company (TC)				Bhushan Steel Limited									
Names of the stock exchanges where the shares of the target company are listed				B.S.E., N.S.E.									
Date of reporting				04.12.2014									
Name of the Promoter or PAC on whose shares encumbrance has been created / released / invoked				Sh. Neeraj Singal									
Details of the creation / invocation / release of encumbrance:													
Name of the Promoter(s) or PACs with hint(*)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2) - (3)]}	
	No. of shares	% of total share capital	% w.r.t. diluted share capital (*)	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of Creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien non disposal / undertaking/ others)	No. of shares	% of total shares capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Sh. Neeraj Singal	57292818	25.293	25.293	49152897	21.700	Invocation	27.11.2014	Pledge	-24292	-0.011	IFCI Limited	49128605	21.689
Sh. Neeraj Singal	57268526	25.283	25.283	49128605	21.689	Invocation	28.11.2014	Pledge	-20674	-0.009	IFCI Limited	49107931	21.680
Sh. Neeraj Singal	57247852	25.273	25.273	49107931	21.680	Invocation	02.12.2014	Pledge	-26140	-0.012	IFCI Limited	49081791	21.668
Sh. Neeraj Singal	57221712	25.262	25.262	49081791	21.668	Invocation	04.12.2014	Pledge	-28900	-0.013	IFCI Limited	49052891	21.656
Sh. Brij Bhushan Singal	43733884	19.307	19.307	41058932	18.126	Nil	Nil	Nil	0	0.000	Nil	41058932	18.126
Bhushan Infrastructure Pvt. Ltd.	32492105	14.345	14.345	4837719	2.136	Nil	Nil	Nil	0	0.000	Nil	4837719	2.136
Ritu Singal	6020309	2.658	2.658	4830311	2.132	Nil	Nil	Nil	0	0.000	Nil	4830311	2.132
Ashwarya Singal	2230575	0.985	0.985	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Pushpa Gang	1006150	0.444	0.444	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Brij Bhushan Singal (HUF)	10666	0.005	0.005	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(*) 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.

(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

Place : New Delhi
Date : 04.12.2014

NEERAJ SINGAL