

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

November 19, 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**

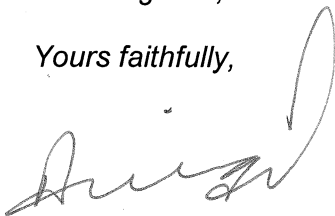
Dear Sir,

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

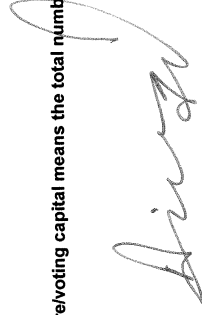
Format for disclosure by the promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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				19.11.2014										
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 him(**)	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)] / [(2) - (3)]}	
	No. of shares	% of total share capital	% w.r.t. diluted 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 invocation	% of total share capital			
Sh. Neeraj Singal	57560192	25.411	25.411	Invocation	12.11.2014	Pledge	-25791	-0.011	IFCI Limited	49394480	21.806			
Sh. Neeraj Singal	57534401	25.400	25.400	Invocation	14.11.2014	Pledge	-69880	-0.031	IFCI Limited	49324600	21.775			
Sh. Neeraj Singal	57464521	25.369	25.369	Invocation	17.11.2014	Pledge	-14139	-0.006	IFCI Limited	49310461	21.769			
Sh. Neeraj Singal	57450382	25.363	25.363	Invocation	18.11.2014	Pledge	-56138	-0.025	IFCI Limited	49254323	21.744			
Sh. Brij Bhushan Singal	43733884	19.307	19.307	Nil	Nil	Nil	0	0.000	Nil	41058932	18.126			
Bhushan Infrastructure Pvt. Ltd.	32492105	14.345	14.345	Nil	Nil	Nil	0	0.000	Nil	4837719	2.136			
Ritu Singal	6020309	2.658	2.658	Nil	Nil	Nil	0	0.000	Nil	4830311	2.132			
Aishwarya Singal	2230575	0.985	0.985	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil			
Pushpa Garg	1006150	0.444	0.444	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			

(**) 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 : 19.11.2014



NEERAJ SINGAL