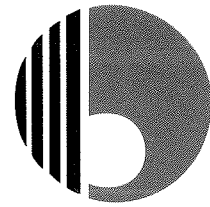


BHUSHAN STEEL LIMITED



BHUSHAN

Corporate Office :

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

BSL/CS/SE 18
FEBRUARY 19, 2018

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
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.

Dear Sir,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation of our clarification letter dated February 7, 2018. We wish to inform that as part of the resolution process, the Resolution Professional ("RP") has received resolution plans from:

- 1) Tata Steel Ltd
- 2) JSW Living Private Ltd
- 3) Employees of Bhushan Steel Ltd

A broad summary of these resolution plans was presented by the RP to the Committee of Creditors ("CoC") in their meeting held on February 16, 2018.

The RP and its advisors will now review these plans so as to ensure that these plans are in conformity with the provisions of Insolvency & Bankruptcy Code, 2016 and additional requirements as stipulated by the CoC in the process document. Once the compliant resolution plans are identified, another meeting of the CoC will be convened to present the compliant plans for the consideration of the CoC.

The above is for your information and record.

Thanking you,

Yours faithfully,
For **Bhushan Steel Limited**



O. P. Davra

Company Secretary

Registered Office : Bhushan Centre, Ground Floor, Hyatt Regency Complex, Bhikaji Cama Place, New Delhi - 110066 INDIA

Tel. : 91-11-39194000 Fax : 91-11- 26478750 Email : bsl@bhushansteel.com Website : www.bhushansteel.com CIN : L74899DL1983PLC014942