

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT PUBLISHED ON FEBRUARY 28, 2009 ISSUED BY IDFC CAPITAL LIMITED, ON BEHALF OF BHUSHAN ENERGY LIMITED AND MR. BRIJ BHUSHAN SINGAL, MR. NEERAJ SINGAL, BNS STEEL TRADING PRIVATE LIMITED, BBN TRANSPORTATION PRIVATE LIMITED, BNR INFOTECH PRIVATE LIMITED, BNR CONSULTANCY SERVICES PRIVATE LIMITED AND BHUSHAN STEEL LIMITED, MAKING AN OPEN OFFER TO THE SHAREHOLDERS OF

ORISSA SPONGE IRON & STEEL LIMITED

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This corrigendum (the "Corrigendum") to the Public Announcement published on February 28, 2009 (the "PA") is being issued by IDFC Capital Limited (the "Manager to the Offer"), on behalf of Bhushan Energy Limited (the "Acquirer") and Mr. Brij Bhushan Singal, Mr. Neeraj Singal, BNS Steel Trading Private Limited, BBN Transportation Private Limited, BNR Infotech Private Limited, BNR Consultancy Services Private Limited and Bhushan Steel Limited (the "PACs"), to the shareholders of Orissa Sponge Iron & Steel Limited (the "Target Company").

This Corrigendum is in continuation of, and should be read in conjunction with, the PA that appeared in Business Standard, Samwad, Dharitri and Navkal on February 28, 2009. The terms used but not defined in this Corrigendum shall have the same meanings assigned to them in the PA, unless defined otherwise.

On April 18, 2012, the Manager to the Offer, on behalf of the Acquirer and the PACs, submitted a revised draft of the letter of offer to the Securities and Exchange Board of India ("SEBI"). The final observations from SEBI on the revised draft letter of offer are still awaited. Hence, the original schedule of activities as disclosed in the Public Announcement shall therefore be delayed and the revised schedule of activities will be announced on receipt of the observations from SEBI in terms of proviso to Regulation 18(2) of the Regulations.

All the other terms and conditions of the Offer will be set out in the letter of offer, which will be circulated to the shareholders of the Target Company. The Acquirer, PACs and their respective directors accept full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirer and the PACs under the Regulations.

This Corrigendum will also be available on the SEBI website at <http://www.sebi.gov.in>.

Issued by:

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