



INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

Regd.Off.: India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203, Maharashtra.

Ref.No. COSEC/BSE-CG/11

Date: 11.07.2011

To,

Department of Corporate Services

Bombay Stock Exchange, Ltd.

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001.

BSE CODE –513361

Sir/Madam,

Ref: Compliance of Clause 49 of the Listing Agreement.

In terms of Clause 49 of the Listing Agreement, we are forwarding herewith Quarterly Compliance Report on Corporate Governance for the quarter ended on 30th June, 2011.

Kindly accept the same and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **INDIA STEELWORKS LIMITED**


DILIP MAHARANA
COMPLIANCE OFFICER

Encl: as above.



(Formerly known as ISIBARS LTD.)

OFFICE

India Steel Complex, MTV Road,
Wadala (E), Mumbai - 400 037, India
T: +9122 2414 5582 F: +91 22 2414 6022

REGISTERED OFFICE

C - 63 MIDC Estate, TTC Area, Turbhe,
Navi Mumbai - 400 705, India
T: +91 22 2768 6437 F: +91 22 2763 3888

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QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
INDIA STEELWORKS LIMITED
QUARTER ENDING ON : 30TH JUNE, 2011

Particulars	Clause of Listing Agreement	Compliance Status Yes/ No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 (IID)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	N.A	
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IVA)	Yes	
(B) Disclosure of Accounting Treatment	49(IVB)	N.A.	
(C) Board Disclosures	49 (IVC)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	Yes	
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IVF)	Yes	Will be complied in the ensuing Annual Report.
(G) Shareholders	49 (IVG)	Yes	Will be complied in the ensuing Annual Report.
V. CEO/CFO Certification	49 (V)	Yes	Will be complied in the ensuing Annual Report.
VI. Report on Corporate Governance	49 (VI)	Yes	Will be complied in the ensuing Annual Report.
VII. Compliance	49 (VII)	Yes	Will be complied in the ensuing Annual Report.

For **INDIA STEELWORKS LIMITED**


DILIP MAHARANA
COMPLIANCE OFFICER