



**INDIA STEEL**  
WORKS LTD  
Inner Vision. Global Action.

9c

Ref.No. COSEC/BSE-CG/13  
Date: .16.09.2013

To,  
Department of Corporate Services  
Bombay Stock Exchange, Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.  
BSE CODE –513361



Sir/Madam,

**Sub: Compliance of Clause 49 of the Listing Agreement.**  
**Ref.: DCS/COMP/CL49/MIS/RP/176/513361/2013 DTD.5.09.2013**

With reference to above we are forwarding herewith revised Quarterly Compliance Report on Corporate Governance , for the quarter ended on 30<sup>th</sup> June, 2013 duly rectified.

Kindly accept the same and acknowledge the receipt.

Thanking you,

Yours faithfully,  
For **INDIA STEELWORKS LIMITED**

  
**DILIP MAHARANA**  
**COMPANY SECRETARY**  
Encl: as above.

(Formerly known as ISIBARS LTD.)

**REDG. OFFICE & STEEL PLANT**  
Zenith Compound, Khopoli,  
Raigad - 410 203, Maharashtra, India  
T: +91 2192 265 812 F: +91 2192 264 061

**OFFICE**  
India Steel Works Limited, 1101, Tower 2, Indiabulls Finance Centre,  
Senapati Bapat Marg, Elphinstone (W), Mumbai - 400 013  
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**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**  
**INDIA STEELWORKS LIMITED**  
**QUARTER ENDING ON : 30<sup>TH</sup> JUNE, 2013**

| Particulars  | Clause of Listing Agreement | Compliance Status Yes/ No | Remarks  |
|--|-----------------------------|---------------------------|--|
| <b>I Board of Directors</b>  | 49 I                        |                           |  |
| (A) Composition of Board   | 49(IA)                      | No                        | *Note below                                    |
| (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                       |  |
| <b>II. Audit Committee</b>   | 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                       |  |
| <b>III. Subsidiary Companies</b>   | 49 (III)                    | N.A                       |  |
| <b>IV. Disclosures</b>   | 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)                    | N.A                       |  |
| (E) Remuneration of Directors  | 49 (IV E)                   | Yes                       | Will be complied in the ensuing Annual Report. |
| (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. |
| <b>V. CEO/CFO Certification</b>  | 49 (V)                      | Yes                       | Will be complied in the ensuing Annual Report. |
| <b>VI. Report on Corporate Governance</b>                                | 49 (VI)                     | Yes                       | Will be complied in the ensuing Annual Report. |
| <b>VII. Compliance</b>   | 49 (VII)                    | Yes                       | Will be complied in the ensuing Annual Report. |

\*Note: As the Chairman of the Board is an executive director, at least half of the Board should comprise of independent directors. However, half of the board are not comprising of independent Directors, due to withdrawal / resignation of Nominee of Asset reconstruction Company (India) Limited effective 22.05.2013 i.e during the quarter ended 30<sup>th</sup> June. The Company is in process of appointing an independent Director within the period stipulated in the listing Agreement.

For **INDIA STEELWORKS LIMITED**

  
**DILIP MAHARANA**  
**COMPANY SECRETARY**