



INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

COSEC/BSE/15-16
13th October, 2015.

The Manager,
Corporate Relationship Department,
The Stock Exchange, Mumbai
P.J. Towers, Dalal Street,
Mumbai-400 023

Dear Sir,

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 30th September, 2015.

Kindly accept the same and acknowledge the receipt.

Thanking you,

Yours faithfully,
For INDIA STEEL WORKS LIMITED


Dilip Maharana
Company Secretary
Encl.: As Above.

(Formerly known as ISIBARS LTD.)

REGD. OFFICE & STEEL PLANT

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**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
INDIA STEELWORKS LIMITED
QUARTER ENDING ON: 30TH SEPTEMBER, 2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes/ No	Remarks
II Board of Directors	49 (II)		
(A) Composition of Board	49(IIA)	No	Total Strength of the Board -9 Whole-time / Executive Directors (Including Chairman) – 4, Non - Executive Non-independent Director-1. Non - Executive Independent Directors – 4 (include one women Director) which are less than fifty percent of the total strength.
(B) Independent directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	N.A	The Company has no Subsidiary
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	The related party transactions of sale, purchase, jobwork expenses / income etc with related parties during second quarter do not exceed ten percent of the consolidated turnover of the Company as per the last audited balance sheet.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	Complied for the Financial Year 2014-15 and will be Complied with in the Annual Report for the F.Y 2015-16.
(C) Remuneration of Directors	49 (VIIIC)	Yes	Complied for the Financial Year 2014-15 and will be Complied with in the Annual Report for the F.Y 2015-16.
(D) Management	49 (VIIID)	Yes	Complied for the Financial Year 2014-15 and will be Complied with in the Annual Report for the F.Y 2015-16.
(E) Shareholders	49 (VIIIE)	Yes	Complied for the Financial Year 2014-15 and will be Complied with in the Annual Report for the F.Y 2015-16.
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	N.A	
IX. CEO/CFO Certification	49 (IX)	Yes	Complied for the Financial Year 2014-15 and will be Complied with in the Annual Report for the F.Y 2015-16.
X. Report on Corporate Governance	49 (X)	Yes	Complied for the Financial Year 2014-15 and will be Complied with in the Annual Report for the F.Y 2015-16.
XI. Compliance	49 (XI)	Yes	Complied for the Financial Year 2014-15 and will be Complied with in the Annual Report for the F.Y 2015-16.

For INDIA STEELWORKS LIMITED


DILIP MAHARANA
COMPANY SECRETARY & COMPLIANCE OFFICER