



INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

COSEC/BSE/15-16
14th January, 2016.

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

Dear Sir,

Ref: Compliance of Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In terms of Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015., we are forwarding herewith, in the prescribed format, Quarterly Compliance Report on Corporate Governance for the Quarter ended 31st December 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.)

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Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity: India Steel Works Limited

2. Quarter ending : 31st December 2015

I. Composition of Board of Director

I. Composition of Board of Directors

Title (Mr/Ms)	Name of The Director	PAN \$ & DIN	Category (Chairperson/Executive/NonExecutive/independent/Nominee) &	Date of Appointment in the current term/cessation	Tenure *	No of Directorship in listed entities including this listed entity (Refer Reg 25(1) of Listing Regulations)	Number of membership in Audit/Stakeholder Committee(s) including this listed entity ((Refer Reg 26(1) of Listing Regulations)	No of post of Chairperson in Audit/Stakeholder Committee held in Listed entities (Refer Reg 26(1) of Listing Regulations)
Mr	Ashwinkumar H. Gupta	AASPG1416A & 00010850	Chairperson, Executive	1/11/2014	-	-	-	-
Mr	Sudhir H. Gupta	ABIPG3060D & 00010853	Executive	1/9/2013	-	-	1	-
Mr	Varun S. Gupta	AIFPG5665C & 02938137	Executive	1/7/2015	-	-	-	-
Mr	Rahul M. Yenukar	AAFPG8416P & 06802786	Executive	14/02/2014	-	-	1	-
Mr	Mahesh Sheregar	BNNPS1090M & 02493456	Non-Executive	13/08/2010	-	-	-	-
Mr	Bimal R. Desai	AFIPD0289F & 00872271	Non-Executive/independent	8/9/2014	5	-	-	2
Mr	Tilak Raj Bajalia	ABLPB5232B & 02291892	Non-Executive/independent	13/02/2015	5	2	3	-
Mrs	Kavita R. Joshi	AUMPK2752M & 07138704	Non-Executive/independent	30/05/2015	5	-	-	-
Mr	Gaurav Chhabria	AEPPC4157B & 05285290	Non-Executive/independent	13/02/2015, (Cessation on 6/11/2015)	-	-	-	-

\$ PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/NonExecutive/independent/Nominee) \$
1. Audit Committee	Mr. Bimal R. Desai	Chairperson, Non-Executive, Independent
	Mr. Tilak Raj Bajalia	Non-Executive, Independent
	Mr. Gaurav Chhabria (Up to 6/11/2015)	Non-Executive, Independent
	Mrs. Kavita R. Joshi (w.e.f 9/11/2015)	Non-Executive, Independent
	Mr. Sudhir H. Gupta	Executive



2. Nomination & Remuneration Committee	Mr. Bimal R. Desai	Chairperson, Non-Executive, Independent	
	Mr. Tilak Raj Bajalia	Non-Executive, Independent	
	Mr. Gaurav Chhabria (Up to 6/11/2015)	Non-Executive, Independent	
	Mrs. Kavita R. Joshi (w.e.f 9/11/2015)	Non-Executive, Independent	
	Mr. Mahesh Sheregar	Non-Executive	
3. Risk Management Committee (if applicable)	N.A		
4. Stakeholders Relationship Committee'	Mr. Bimal R. Desai	Chairperson, Non-Executive, Independent	
	Mr. Tilak Raj Bajalia	Non-Executive, Independent	
	Mr. Gaurav Chhabria (Up to 6/11/2015)	Non-Executive, Independent	
	Mrs. Kavita R. Joshi (w.e.f 9/11/2015)	Non-Executive, Independent	
	Mr. Rahul M. Yeurkar	Executive	
§Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen			
III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	
14-Aug-15	9-Nov-15	87	
IV. Meeting of Committees			
Date(s) of meeting	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
14-Aug-15	Yes	9-Nov-15	87
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
V. Related Party Transactions			
Subject		Compliance status (Yes / No / NA) refer note below	
Whether prior approval of audit committee obtained		Yes	
Whether shareholder approval obtained for material RPT		Yes	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes	
Note			
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.			
2 If status is "No" details of non-compliance may be given here.			
VI. Affirmations			
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 : No. As the Chairman is Executive, 50% of the total strength should be independent. after resignation of Mr. Gaurav Chhabria during the quarter, The total no. of Directors is 8 and total no. of Independent Directors (including one Women Director) is 3.			
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015			
a. Audit Committee			
b. Nomination & remuneration committee			
c. Stakeholders relationship committee			



d. Risk management committee (applicable to the top 100 listed entities) -N.A

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: First Report hence will be placed in the ensuing Board Meeting.

Name : Dillip Maharana

Designation : Company Secretary / Compliance Officer

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.