



**INDIA STEEL
WORKS LTD**

Inner Vision. Global Action.

COSEC/BSE/13
8.02.2013

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

**Sub: Revised Un-Audited Financial results for the quarter and nine months ended
31.12.2012 & Limited Review Report.**

Dear Sir,

We refer our un-audited financial results of the Company for the quarter and nine months ended December 31, 2012 subject to limited review by the statutory auditors there on , recommended by the Audit Committee and taken on record by the Board as on date along with Limited Review Report of the Statutory Auditors of the Company.

In this matter we wish to inform you that in Part-II A, Particulars of Shareholdings for nine-months ended 31/12/2012 and 31/12/2011 were excluded, due to oversight. Now we are sending herewith the results having particulars of the shareholding of the said periods.

Inconvenience caused may be regretted.

Kindly acknowledge receipt.

Thanking you,
Yours faithfully,
For INDIA STEEL WORKS LIMITED

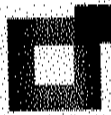

Dilip Maharana
COMPANY SECRETARY
Encl. As Above

(Formerly known as ISIBARS LTD.)

REGD. OFFICE & STEEL PLANT
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,
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INDIA STEEL WORKS LIMITED							
[Formerly ISIBARS LIMITED]							
REGD. OFFICE: India Steel Works Complex, Zenith Compound, Khopoli, Raigad 410203							
Unaudited Financial Results for the quarter & period ended 31st December 2012							
PART - I							(Rs. in lacs)
Sr. No.	Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		YEAR ENDED (Audited)
		31/Dec/2012	30/Sep/2012	31/Dec/2011	31/Dec/2012	31/Dec/2011	31/Mar/2012
1	Income from Operations						
	Net Sales/Income from Operations (Net of Excise Duty)	23,026.31	22,171.03	14,383.26	60,314.04	41,068.73	60,137.14
	(b) Other Operating Income	26.02	76.27	3.38	136.84	6.25	32.27
	Total Income from Operations (Net)	23,052.33	22,247.30	14,386.64	60,450.88	41,074.98	60,169.41
2	Expenses						
	(a) Cost of Materials Consumed	12,612.20	9,247.09	12,214.48	35,144.31	32,467.62	47,026.29
	(b) Purchases of Stock In Trade	7,655.23	9,780.68	-	19,440.05	1,207.00	1,207.00
	(c) Changes in inventory of finished goods, work in progress and stock in trade.	(282.16)	546.16	(681.74)	(1,942.99)	(155.46)	898.34
	(d) Employees Benefits expense	341.56	323.55	304.23	973.40	834.82	1,165.53
	(e) Depreciation and amortisation expenses	359.14	345.69	337.73	1,050.78	1,035.39	1,383.26
	(f) Other Expenses	2,240.79	2,094.94	2530.28	5,900.55	6,264.21	7,793.17
	Total Expenditure	22,926.76	22,338.11	14,705.00	60,566.10	41,653.59	59,473.58
3	Other Income, Finance Cost and exceptional items	125.57	(90.81)	(318.37)	(115.22)	(578.61)	695.83
4	Other Income						
5	Profit/(Loss) from Ordinary activities before Finance Cost and exceptional items	125.57	(90.81)	(318.37)	(115.22)	(578.61)	695.83
6	Finance Costs	412.13	392.04	248.94	1,181.59	663.36	1,476.88
7	Profit/(Loss) from Ordinary activities after Finance Cost but before exceptional items	(286.56)	(482.85)	(567.31)	(1,296.81)	(1,241.97)	(781.04)
8	Exceptional Items						
9	Profit/(Loss) from Ordinary Activities before tax	(286.56)	(482.85)	(567.31)	(1,296.81)	(1,241.97)	(781.04)
10	Tax Expense						(1.89)
11	Net Profit/(Loss) from Ordinary Activities after tax	(286.56)	(482.85)	(567.31)	(1,296.81)	(1,241.97)	(782.93)
12	Extra-ordinary items (net of tax expense Rs. /-)			(10.90)		(10.90)	69.67
13	Net Profit/(Loss) for the period	(286.56)	(482.85)	(578.21)	(1,296.81)	(1,252.87)	(713.26)
14	Paid-up Equity Share Capital (face value of Rs.1/- per share -	2,340.81	2,340.81	2,340.81	2,340.81	2,340.81	2,340.81
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						(1,730)
16	Earnings per share (EPS)						
	Items						
	(a) *Not Annualised (Rs.)	(0.12)	(0.21)	(0.24)	(0.55)	(0.53)	(0.33)
	(b) Basic & Diluted EPS after extraordinary items *Not Annualised (Rs.)	(0.12)	(0.21)	(0.25)	(0.55)	(0.54)	(0.30)

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PART -II A PARTICULARS OF SHAREHOLDING							
		31/Dec/2012	30/Sep/2012	31/Dec/2011	31/Dec/2012	31/Dec/2011	31/Mar/2012
17	Public Shareholding as on						
	Number of shares	122583715	122583965	122589265	122583715	122589265	122588765
	Percentage of shareholding	52.37%	52.37%	52.37%	52.37%	52.37%	52.37%
18	Promoters and promoters group shareholding						
	a) Pledged /Encumbered						
	- Number of shares	90787600	90787600	90787600	90787600	90787600	90787600
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	81.43%	81.43%	81.43%	81.43%	81.43%	81.43%
	Percentage of shares(as a % of total share capital of the Company)	38.78%	38.78%	38.78%	38.78%	38.78%	38.78%
	b) Non-encumbered						
	- Number of shares	20709610	20709360	20704060	20709610	20704060	20704560
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	18.57%	18.57%	18.57%	18.57%	18.57%	18.57%
	Percentage of shares(as a % of total share capital of the Company)	8.85%	8.85%	8.84%	8.85%	8.84%	8.85%
PART -II B INVESTORS COMPLAINTS							
1	3 Months ended 31st December 2012						
	(i) Pending at beginning of Quarter : 0 ; ii) Received during the Quarter: 4 ;						
	iii) Disposed off during the Quarter: 4 ; (iv) Lying unresolved as on 31st December , 2012: 0.						

NOTES

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 8th February 2013
- The statutory auditors of the company have carried out the limited review of the above results.
- The Company is exclusively in the Steel Business Segment and as such there are no reportable segments as defined by AS-17 on segment reporting, as issued by the Institute of Chartered Accountants of India [ICAI]
- Figures for the previous accounting period have been regrouped wherever necessary.

For **INDIA STEEL WORKS LIMITED**

Managing Director

Date: 8th February 2013

Place: Mumbai.

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