



INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

INDIA STEEL WORKS LIMITED						
[Formerly ISIBARS LIMITED]						
REGD. OFFICE: India Steel Works Complex, Zenith Compound, Khopoli, Raigad 410203						
Unaudited Financial Results for the quarter ended 30th June 2015						
PART - I						Rs Lacs.
Sr. No		Particulars	Quarter ended (Unaudited)*			YEAR ENDED AUDITED
			30-Jun-2015	31-Mar-2015	30-Jun-2014	31-Mar-2015
1	(a)	Gross Sales/Income from Operations	14,894.46	13,773.97	13,104.75	57,348.07
		Less : Excise Duty on Sales	1,116.89	1,230.30	1,435.71	6,051.44
		Net Sales/Income from Operations (Net of Excise Duty)	13,777.57	12,543.67	11,669.04	51,296.63
	(b)	Other Operating Income	187.60	200.63	267.88	521.47
		Total Income from Operations (Net)	13,965.17	12,744.30	11,936.92	51,818.10
2		Expenses				
	(a)	Cost of Materials Consumed	7,619.26	8,137.00	10,369.95	38,052.91
	(b)	Purchases of Stock In Trade	4,348.08	2,976.43	32.13	3,235.66
	(c)	Changes in inventory of finished goods, work in progress and stock in trade.	(1,102.35)	(1,581.41)	(1,834.67)	(3,335.78)
	(d)	Employees Benefits expense	530.77	462.94	397.80	1,787.32
	(e)	Depreciation and amortisation expenses	412.40	403.12	378.02	1,530.88
	(f)	Other Expenses	1,850.04	2,189.25	2,154.69	9,236.39
		Total Expenditure	13,658.19	12,587.33	11,497.93	50,507.38
3		Profit/(Loss) from Operations before Other Income, Finance Cost and exceptional items	306.98	156.97	438.99	1,310.71
4		Other Income				
5		Profit/(Loss) from Ordinary activities before Finance Cost and exceptional items	306.98	156.97	438.99	1,310.71
6		Finance Costs	256.68	82.16	390.54	1,102.95
7		Profit/(Loss) from Ordinary activities after Finance Cost but before exceptional items	50.30	74.81	48.45	207.76
8		Exceptional Items	-	-	-	-
9		Profit/(Loss) from Ordinary Activities before tax	50.30	74.81	48.45	207.76
10		Tax Expense	-	4.30	-	4.30
11		Net Profit/(Loss) from Ordinary Activities after tax	50.30	79.11	48.45	212.06
12		Extra-ordinary items (net of tax expense Rs. /-)				
13		Net Profit/(Loss) for the period	50.30	79.11	48.45	212.06
14		Paid-up Equity Share Capital [face value of Rs. 1/- per share -	3,980.81	3,980.81	3,980.81	3,980.81

(Formerly known as ISIBARS LTD.)

REGD. OFFICE & STEEL PLANT

Zenith Compound Khopoli,
Raigad - 410 203, Maharashtra, India
T: +91 2192 265 812 F: +91 2192 264 061
CIN: L29100MH1987PLC043186

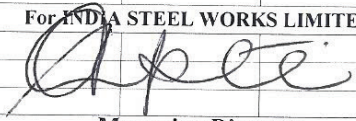
OFFICE

India Steel Works Limited,
1101, Tower 2, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone (W), Mumbai - 400 013
T: +91 22 4910 2000 F: +91 22 4910 2099

info@indiasteel.in
www.indiasteel.in



INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				5,485.99
16	Earnings per share (EPS)				
(a)	Basic & Diluted EPS before extraordinary items *Not Annualised (Rs.)	0.01	0.02	0.01	0.05
(b)	Basic & Diluted EPS after extraordinary items *Not Annualised (Rs.)	0.01	0.02	0.01	0.05
PART-II A. PARTICULARS OF SHAREHOLDING					
17	Public Shareholding as on	30/Jun/2015	31/03/2015	30/06/2014	31/Mar/2015
	Number of shares	199486898	199486898	199512165	199486898
	Percentage of shareholding	50.11%	50.11%	50.12%	50.11%
18	Promoters and promoters group shareholding				
	a) Pledged /Encumbered				
	- Number of shares	51287600	51287600	51287600	51287600
	- Percentageof shares (as a % of total shareholding of promoter and promoter group)	25.83%	25.83%	25.84%	25.83%
	Percentage of shares(as a % of total share capital of the Company)	12.88%	12.88%	12.88%	12.88%
	b) Non-encumbered				
	- Number of shares	147306427	147306427	147281160	147306427
	- Percentageof shares (as a % of total shareholding of promoter and promoter group)	74.17%	74.17%	74.19%	74.17%
	Percentage of shares(as a % of total share capital of the Company)	37.00%	37.00%	37.00%	37.00%
PART-II B. INVESTORS COMPLAINTS					
PARTICULARS					
3 months ended 30th June, 2015					
	(i) Pending at the beginning of the quarter			Nil	
	(ii) Received during the quarter			Nil	
	(iii) Disposed of during the quarter			Nil	
	(iv) Remaining unresolved at the end of the quarter			Nil	
NOTES					
1	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 14th August, 2015.				
2	The statutory auditors of the company have carried out limited review of the above results.				
3	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]				
4*	The Figures for the last quarter 31st March,2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.				
5	Figures for the previous accounting period have been regrouped wherever necessary.				
Date: 14th August 2015					
Place: Mumbai.					
For INDIA STEEL WORKS LIMITED					
 Managing Director					

(Formerly known as ISIBARS LTD.)

REGD. OFFICE & STEEL PLANT

Zenith Compound Khopoli,
Raigad - 410 203, Maharashtra, India
T: +91 2192 265 812 F: +91 2192 264 061
CIN: L29100MH1987PLC043186

OFFICE

India Steel Works Limited,
1101, Tower 2, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone (W), Mumbai - 400 013
T: +91 22 4910 2000 F: +91 22 4910 2099

info@indiasteel.in
www.indiasteel.in

Annexure V to Clause 41

We have reviewed the accompanying statement of un-audited financial results of **M/S. INDIA STEEL WORKS LIMITED** for the period ended 01/04/2015 to 30/06/2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards 1 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanawala & Company
Chartered Accountants
Firm Reg. No. 110948W


[V.K. Thanawala]

Proprietor

Membership No. 15632



Place : Mumbai

Dated : 14/8/2015