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From: BSE Listing Centre [listing.centre@bseindia.com]
Sent: Tuesday, October 14, 2014 5:04 PM
To: cosec@indiasteel.in
Subject: Corporate filing confirmation for Company Name (513361)

Dear Compliance Officer/ Company Secretary,

Thank you for filing compliance document(s)/ submission (s) through BSE Listing Center.

You have successfully filed the document(s) for Clause 49 - Corporate Governance September 2014 quarter , which is (are) subject to verification by the Exchange.

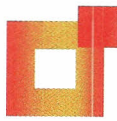
Your Transaction Number for this submission is **1410201493346 dated Oct 14, 2014**

Note:

1. You may write to us on listing.centre@bseindia.com; for any clarification.
2. Please mention above Transaction Number for any future communication for this submission(s).

Thanks & Regards,

Coordinator
Listing Centre



INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

COSEC/BSE/14
14th October, 2014
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

Transaction no. 14102014 93346 dated Oct. 14, 2014

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, 2014.

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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info@indiasteel.in
www.indiasteel.in
CIN : L29100MH1987PLC043186

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
INDIA STEELWORKS LIMITED
QUARTER ENDING ON : 30TH SEPTEMBER, 2014

| Particulars | Clause of Listing Agree-ment | Compliance Status Yes/ No | Remarks |
|--|-------------------------------------|----------------------------------|--|
| I Board of Directors | 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 | |
| II. Audit Committee | 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 | |
| III. Subsidiary Companies | 49 (III) | N.A | |
| IV. Disclosures | 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 | Complied in the Annual Report 2013-14. |
| (F) Management | 49 (IVF) | Yes | Complied in the Annual Report 2013-14. |
| (G) Shareholders | 49 (IVG) | Yes | |
| V. CEO/CFO Certification | 49 (V) | Yes | Complied in the Annual Report 2013-14. |
| VI. Report on Corporate Governance | 49 (VI) | Yes | Complied in the Annual Report 2013-14. |
| VII. Compliance | 49 (VII) | Yes | Complied in the Annual Report 2013-14. |

*Note: Since 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, The Company is in process of appointing an independent Director.

For **INDIA STEELWORKS LIMITED**


DILIP MAHARANA
COMPANY SECRETARY