

**REPORT ON CORPORATE GOVERNANCE****1. Company's Philosophy on Code of Governance :**

Corporate Governance at INDIA STEEL WORKS LIMITED is demonstrated by fair business and corporate practices with all its stakeholders' integrity, transparent dealings and ethical conduct of affairs of the Company is the basic norm of Corporate Governance practiced here.

The Corporate Governance System includes the mechanisms and procedures required to prevent, identify, and resolve conflicts of competition and of interest, whether of an exceptional or structural and permanent nature. The Company seeks to assure, to the extent it is able to do so, the respectability, capability, expertise, competence, experience, qualifications, training, availability, and commitment to their duties of the directors and senior officers. A Report on compliance with the Corporate Governance provisions as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("Listing Regulations") is given below.

2. Board of Directors:

The Board of Directors of the Company is the highest governance authority within the management structure of the Company. The Board of Directors of the Company is committed to the best practices for effective Corporate Governance. The Board of Directors, along with its Committees, provides leadership and guidance to the management and directs and supervises the performance of the Company.

(a) Composition of the Board:

The Board composition is in conformity with Section 149 of the Act and Regulation 17 of the Listing Regulations. During financial year 2019-20, the Board consists of Seven Directors comprising of

- i. three executive Directors
- ii. three Independent Directors including two Women Directors
- iii. one non-executive Non-Independent Director.

The composition and categories of Directors, attendance at Board Meetings and at the last Annual General Meeting, the number of Directorships/Chairpersonships and Committee positions held by them in other public limited companies during the year are given below:

Name of the Director	Category/ Inter-se relationship	Financial Year 2019-20 attendance in		No of other Directorship in Other Indian Public Ltd Companies @	No of Chairmanship / Membership in other Indian Public Limited Companies #
		Board Meetings	Last AGM		
Mr. Ashwinkumar H. Gupta (DIN: 00010850)	Executive Chairman (Up to 7.05.2019), Promoter , Brother of Managing Director	NA	NA	NIL	NIL
Mr. T.R. Bajalia (DIN: 02291892)	Chairman (Since 14 th August, 2019) , Non-Executive & Independent Director	5	Yes	4	2
Mr. Sudhir H. Gupta (DIN: 00010853)	Managing Director (Promoter Director)	4	Yes	NIL	NIL
Mr. Varun S. Gupta (DIN: 02938137)	Executive Director & CFO Son of Managing Director	5	Yes	1	NIL
Mr. Deepak Kumar Gaur (DIN: 07636636)	Executive Director	5	Yes	1	NIL
Mr. Bimal Desai (DIN: 00872271)	Non-Executive & Non- Independent Director.	5	Yes	1	1
Mrs. Kavita R. Joshi (DIN: 07138704)	Non-Executive & Independent Director	5	Yes	1	NIL
Mrs. Riddhi Shah (DIN: 07527966)	Non-Executive & Independent Director	3	No	NIL	NIL



@Directorship excludes Alternate Directorship, Foreign Company Directorship & Pvt Limited Companies.

#Committee positions of only of Audit Committee and the Stakeholders Relationship Committee have been considered (Excluding committees of India Steel Works Limited) as per SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2018.

(b) The names of the listed entities where Mr. T R. Bajalia is the Director and category of directorship.

Sr. No.	Name of Company	Category	Whether member of Audit Committee / Designation	Whether member of Stakeholders committee/ Designation
1	Capri Global Capital Limited	Independent Director	Yes. Member (Up to 19.12.2019)	No
2	Indianivesh Limited	Independent Director	Yes. Member (Up to 27.03.2020)	No

(c) Number of Board Meetings and dates:

During the Financial year five Meetings were held on 29th May, 2019, 14th August, 2019, 17th October, 2019, 14th November, 2019 and 14th February, 2020. The maximum interval between any two meetings was not more than 120 days.

(d) Information supplied to the Board:

The Board of Directors has complete access to any information within the Company. At the Board Meetings, directors are provided with all relevant information on important matters, working of the Company as well as all related details that require deliberations by the members of the Board, inter-alia include:

- Annual business plans,
- Production, sales & financial performance data;
- Business review;
- Quarterly and annual financial results;
- Minutes of the meetings of the Audit and other Committees as well as circular resolutions if any to be passed;
- Significant initiatives and developments relating to labour/human resource relation
- Information on recruitment and remuneration of senior officers just below the Board level,
- Materially important show cause / demand / prosecution / penalty notices and legal proceedings by or against the Company;
- Quarterly details of foreign exchange exposure and the steps taken by the management to limit the risk of adverse exchange rate movement;
- Any other information which is relevant for decision-making by the Board.

(e) Directors Profile seeking appointment / re-appointment:

As required, a brief profile and other particulars of the following Directors seeking appointment / re-appointment are given in the Notice of the 33rd Annual General Meeting and form a part of this Report:

1. Mr. Tilak R. Bajalia for re-appointment as Independent Director of the Company for a second term of consecutive 5(five) years.
2. Mrs. Kavita Joshi for re-appointment as Independent Director of the Company for a second term of consecutive 5(five) years.
3. Mr. Deepak Kumar Gaur (who retires by rotation) for re-appointment as the Director of the Company.

(f) Induction & Familiarization Programs for Independent Directors:

The Directors on appointment are issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization



programme. The program aims to familiarize the Directors with the Company, their role and responsibilities, business model of the Company etc. The details of such familiarization programme have been displayed on the website and the weblink of the same is: <http://www.indiasteel.in/pdfs/Familiarisation%20programme.pdf>

(g) Performance Evaluation:

In compliance with the provisions of Section 134 of the Companies Act, 2013 ('the Act') read with the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board. A questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on various parameters. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

(h) Independent Directors' Meeting:

In compliance with Section 149(8) of the Act read along with Schedule IV of the Act and Regulation 25 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with the stock exchange, the Independent Directors met on 14th February, 2020, inter alia, to discuss: (a) Evaluation of the performance of non- Independent Directors and the Board as a whole; (b) Evaluation of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors; (c) Evaluation of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. All the Independent Directors on the Board as on the date of the meeting were present at the meeting.

(i) Code of Conduct:

The Board of Directors of the Company has adopted Code of Business Conduct & Ethics and is applicable to all the Directors and senior management personnel. In terms of the requirements of Regulation 17(5) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Code of Business Conduct & Ethics, as approved by the Board of Directors, has been displayed at the website of the company, www.indiasteel.in, under the heading 'Investors Relations'.

The weblink of the same is: <http://www.indiasteel.in/pdfs/Code ofConduct for Company Board of Directors Senior Management.pdf>. The Company has a Code of Conduct for Prevention of Insider Trading in the shares and securities of the Company. This Code, inter-alia, prohibits purchase / sale of shares of the Company by Directors and employees while in possession of unpublished price sensitive information in relation to the Company. This Code is available on the Company's website www.indiasteel.in. All the Board Members and senior management personnel of the Company have affirmed compliance of the Code of Conduct for the year ended 31st March, 2020. A declaration to that effect signed by the Managing Director is attached and forms part of the Annual Report of the Company.

3. Committees of the Board

The Board has constituted various mandatory and other Committees from time to time. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The minutes of the Committee meetings are circulated / tabled at the Board meetings.

(a) Audit Committee

- Composition:

During the financial year, the Audit Committee of Directors comprised of Three Non-Executive Independent Directors viz. Mr. T R Bajalia - Chairman, Mrs. Kavita Joshi -Member

Mrs. Riddhi Shah –Member, One Non-Executive Non-Independent Director viz. Mr. Bimal Desai - Member (up to 29.05.2019) and two Executive Directors viz., Mr. Sudhir H. Gupta - Member (up to 14.08.2019), Mr. Varun S. Gupta - Member.



- Brief description of terms of reference:

The terms of reference of this committee covers the matters specified for Audit Committees under Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2018 as well as Section 177 of the Companies Act, 2013.

- Meetings and attendance during the year:

During the year, five Audit Committee Meetings were held on 29th May, 2019, 14th August, 2019, 17th October, 2019, 14th November, 2019 and 14th February, 2020.

The Composition of Audit Committee and the attendance at the meetings as given hereunder:

Name of the Director	Status	No. of meetings attended
Mr. T. R. Bajalia	Chairman, Non-Executive Independent Director	5
Mr. Bimal Desai (up to 29.05.2019)	Member, Non-Executive Non- Independent Director	Nil
Mr. Sudhir H. Gupta (up to 14.08.2019)	Member, Managing Director, Promoter	2
Mr. Varun Gupta	Member, Executive Director	5
Mrs. Kavita Joshi	Member, Non-Executive Independent Director	5
Mrs. Riddhi Shah	Member, Non-Executive Independent Director	3

- Whistle Blower Policy

The Company has been formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. This Policy covers misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers. The vigil mechanism provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases. This policy, however, neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and/ or colleagues in general. It is affirmed that no personnel have been denied access to the Audit Committee. The Whistle Blower Policy of the Company has been uploaded and can be viewed on the Company's website, www.indiasteel.in.

- CFO Certification

The Managing Director & CFO had issued a Certificate pursuant to the provisions of Clause 17 (8) of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 certifying the Financial Statements, the Cash Flow Statements and the Internal Financial Control Systems for financial Year ended March 31st, 2020 and the same was placed before the Board of Directors at their meeting held on 31st July, 2020.

(b) Stakeholders Relationship Committee:

In compliance with the provisions of Section 178 of the Act and Regulation 20 of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirements) (Amendments) Regulations, 2018, the Board has renamed the existing Shareholders/Investors Grievance Committee as "Stakeholders Relationship Committee". This Committee ensures speedy disposal of all grievances/complaints relating to shareholders/investors.

The terms of reference of the Committee include the following:

- To specifically look into complaints received from the shareholders of the Company;
- To oversee the performance of the Registrar and Transfer Agent of the Company;
- To recommend measures for overall improvement in the quality of services to the investors;



The Committee comprised of:

Name of the Director	Status	No.of meetings attended
Mr. Bimal Desai	Chairman (Since 29.05.2019), Independent Director	3
Mr. T.R. Bajalia	Member, Non-Executive Independent Director	3
Mrs. Kavita Joshi	Member, Non-Executive Independent Director	3
Mrs. Riddhi Shah	Member, Non-Executive Independent Director	2
Mr. Ashwinkumar H. Gupta	Member (Up to 07.05.2019), Independent Director	N.A

Mrs. Dipti Vartak, Company Secretary (Up to 4th March 2020) was the Compliance Officer for complying with the requirements of SEBI Regulations and Listing Agreement with the Stock Exchange. Mr. Dilip Maharana Company Secretary (since 31/07/2020) is the Compliance Officer for complying with the requirements of SEBI Regulations and Listing Agreement with the Stock Exchange. The address and contact details of the Compliance Officer are as given below:

Address : 304, Naman Midtown, Tower A, S B Marg, Mumbai 400 013 Phone : 022- 62 304 304 Fax : 022- 62 304 399
Email : cosec@indiasteel.in

Three meetings were held during the year i.e. 29th May, 2019, 14th August, 2019, and 14th November, 2019.

During the year 2019-20, the Company has resolved shareholders' complaints and there were no requests for dematerialization pending for more than 30 days as on 31st March, 2020.

Share Transfers in physical form can be lodged with Link Intime India Private Ltd. A summary of transfer / transmission of securities of the Company so approved as placed at every Stakeholders Relationship Committee. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities as required under Regulation 7(3) of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 and files a copy of the said certificate with Stock Exchange.

(c) Nomination and Remuneration Committee:

In accordance with Section 178 of the Act read along with the applicable Rules thereto and Regulation 19 of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirements) (Amendments) Regulations, 2018, the Board has "Nomination and Remuneration Committee", the composition of which is as follows:

Name of the Director	Status	No. of meetings attended
Mrs. Kavita Joshi	Chairman, Non-Executive Independent Director	3
Mr. T R Bajalia	Member, Non-Executive Independent Director	3
Mrs. Riddhi Shah	Member, Non-Executive Independent Director	2
Mr. Bimal Desai	Member, Non-Executive Independent Director	3

The objective of this Policy is to lay down a framework and set standards in relation to nomination, remuneration and evaluation of Directors, Key Managerial Personnel (KMP) and such other senior management personnel in the organization. The terms of reference of the Committee inter alia, include the following:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and senior management personnel;
- b) To evaluate the performance of the members of the Board as well as Key Managerial Personnel and senior management personnel and to provide rewards linked directly to their efforts, performance, dedication and achievement relating to Company's operations;
- c) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and senior management personnel;
- d) Assessing the independence of Independent Directors;

During the financial year 2019-20, the Nomination & Remuneration Committee met on 29th May, 2019 , 14th August, 2019 and 14th February, 2020.



(d) Corporate Social Responsibility Committee: During the year one meeting of the Committee was held on 29/05/2019 the composition and the attendance of the same is as follows:

Name of Committee members	Status	No of meetings attended
Bimal Desai	Non-Executive - Non Independent Director, Chairperson	1
Tilak Raj Bajalia	Non-Executive - Independent Director, Member	1
Kavita Joshi	Non-Executive - Independent Director, Member	1
Riddhi Shah	Non-Executive - Independent Director, Member	1
Varun Gupta	Executive Director, Member	1

(e) Internal Complaint Committee:

In compliance with the provisions of The Sexual harassment of Women at Workplace (Prevention, prohibition and Redressal) Act, 2013, the Board has formed an internal Complaints Committee.

The constitution of this committee is as mentioned below:

Name	Status /designation	Contact Details(e-mail id)
Mrs. Jyoti Kathale	Presiding officer, HR & Admin Manager	jkathale@indiasteel.in
Milind Ghumare	Vice President Exports Member	milind@indiasteel.in
Mrs. Ranjita Kar	Sr. Officer Member	nojha@indiasteel.in

The Committee will be considering the following issues also: • Sexual Harassment • Redressal of employee complaints

- Safety and Job Security The same has been conveyed through placing an official mail. Further, the ICC meets regularly to review the complaints and disputes arise, if any. The Committee has not received any Complaint during the year.

The noting of the Committee meeting is also noted in Board Meeting.

Appointment & Remuneration Policy:

A. Policy for appointment and removal of directors, KMP and senior management personnel (i) Appointment Criteria and Qualifications

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director, KMP or senior management personnel and recommend to the Board his/her appointment.
- A person should possess adequate qualifications, expertise and experience for the position he / she is considered for appointment.
- The Company shall not appoint or continue the employment of any person as Managing/ Whole-time Director who has attained the age of seventy years, provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of the shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

(ii) Term/Tenure

a) Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Wholetime Director for a term subject to the provisions of the Companies act 2013 & rules made there under, not exceeding three years at a time for the time-being.

No re-appointment shall be made earlier than one year before the expiry of term.



- b) Independent Director - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms of upto a maximum of five years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director, provided that the Independent Director shall not, during the said period of three years be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.
- (iii) Evaluation The Committee shall carry out evaluation of performance of every Director, Key Managerial Personnel and senior management personnel at regular intervals.
- (iv) Removal
Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules & Regulations there under, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, Key Managerial Personnel or senior management personnel subject to the provisions and compliance of the said Act, Rules & Regulations.
- (v) Retirement
The Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP and senior management personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

B. Policy for remuneration to directors, KMP and senior management personnel

- (i) Remuneration to Managing/Whole-time Directors, KMP and senior management personnel The remuneration/ compensation/ commission etc. to be paid to Managing/Whole-time Directors shall be governed as per provisions of the Companies Act, 2013 and Rules made there under or any other enactment for the time-being in force.
- (ii) Remuneration to Non-Executive/ Independent Director The non-executive Independent /Non-Independent Director may receive remuneration/ compensation/ commission as per the provisions of the Act. The amount of sitting fees shall be subject to ceiling/limits as provided under the Act and Rules made thereunder or any other enactment for the time being in force. The Nomination & Remuneration Policy of the Company has been uploaded and can be viewed on the Company's website, www.indiasteel.in.

C. Details of remunerations paid to the Directors during the financial year 2019-20:

Rs.in Lakhs

Name of the Director	Salary & Perquisites	Contribution to PF	Commission	Sitting Fees
Late Mr. Ashwinkumar H. Gupta (up to 7.5.2019)	5.27	Nil	Nil	Nil
Mr. Sudhir H. Gupta	25.84	Nil	Nil	Nil
Mr. Varun S. Gupta	23.20	Nil	Nil	Nil
Mr. Deepak Kumar Gaur	37.08	Nil	Nil	Nil
Mr. Bimal Desai	Nil	Nil	Nil	0.32
Mr. T R Bajalia	Nil	Nil	Nil	0.44
Mrs. Kavita Joshi	Nil	Nil	Nil	0.57
Mrs. Riddhi Shah	Nil	Nil	Nil	0.36



4. General Body Meetings

The last three Annual General Meetings of the Company were as under:

AGM	Date	Location	Time	Special Resolution passed
32 nd AGM	18.09. 2019.	India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203	11:30 a.m	1. Appointment of Sudhir H. Gupta as the Managing Director for a period of 3 years effective 1.10.2019. 2. Re-appointment of Mr. Deepak Kumar Gaur, as Whole Time Director for a period of 3 years effective 9.11.2019. 3. Approval of arrangements / transactions with related parties. 4. Appointment of T.R Bajalia as the Chairman of the Company.
31 st AGM	20.08.2018	India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203	11.00 a.m.	1. Reappointment of Mr. Varun Gupta as a Whole Time Director of the Company 2. Increase in remuneration payable to Mr. Deepak Kumar Gaur, Whole Time Director of the Company 3. Approval of arrangements/transactions with related parties 4. Transfer of steel works business of the Company to its wholly owned subsidiary
30 th AGM	09.08.2017	India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203	11.00 a.m.	1. Reappointment of Mr. Sudhir Gupta as Managing Director of the Company 2. Reappointment of Mr. Ashwinkumar Gupta as Chairman of the Company 3. Variation in terms of remuneration payable to Mr. Varun Gupta 4. Increase in borrowing powers of the Board upto Rs. 250 crores 5. Approval of arrangements / transactions with related parties

5. Disclosures

- (i) There were transactions of material nature with related party. The transactions were made during ordinary course of business on arm's length basis. The details of related party transactions have been reported in the Notes to Accounts. Company has in place a policy on Related Party Transactions and the same is displayed on the Company's website and the weblink of the same is <http://www.indiasteel.in/pdfs/poicy-on-dealing-with-the-related-party-transaction.pdf>:
- (ii) The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and in conformity, in all material respects, with the generally accepted accounting principles and standards in India. The estimates/judgments made in preparation of these financial statement are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company.
- (iii) The Company has formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company and the details are provided elsewhere in this report. (iv) The Company has Risk Management Policies for the businesses, duly approved by the Board, which are periodically reviewed to ensure that the executive management controls risk by means of a properly defined framework.
- (v) The Company has not raised any funds from the capital market (public/rights/preferential issues etc.) during the financial year under review.
- (vi) Disclosure under Regulation 39 and Schedule VI of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in respect of unclaimed shares of India Steel Works Limited

Sr. No.	Particulars	No. of Shareholders	No. of Shares
1	No. of Shareholders and Shares outstanding as at 31.03.2019	237	43600
2	Requests received from the shareholders and subsequently transfer of shares from the suspense account	Nil	nil
3	No. of Shareholders and Shares outstanding as at 31.03.2020	237	43600

The voting rights on the shares outstanding in the suspense account as on March 31, 2020 are freeze till the rightful owner of such shares claims the shares. Whenever the shareholders shall claim the shares, after proper verification, the share certificates will be dispatched to them or as the case may be, the shares will be credited to the beneficiary account.



(vii) There was an instance of non-compliance of Regulation 33 of SEBI (LODR) 2015 pertaining to composition of Board. The Company has complied with the provisions and also paid the applicable fine to Stock Exchange.

(viii) The details of the equity shares of the Company held by the Directors as on 31st March, 2020 are as under:

Mr. Ashwinkumar H. Gupta -**4515825**

Mr. Sudhirkumar H. Gupta -5382725

Mr. Varun S. Gupta -204800

General Shareholders Information:

A. Annual General Meeting: Date: 17th December, 2020.

Time: 2: 30 p.m.

Venue: India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203.

B. Date of Book Closure and Dividend Payment:

- Date of Book closure **From 11.12.2020 To Date 17.12.2020** (Both days inclusive).
- Dividend Payment Date: The Dividend of 0.01% on total paid up Preference share capital of the Company for the financial year ended 31st March, 2020 shall be deposited into the account of the shareholders by 16th January, 2021.

C. Company Identification Number (CIN): L29100MH1987PLC043186

D. Stock Exchange Listing: The Stock Exchange, Mumbai

E. Stock Code:

1. ISIN: INE072A01029
2. The Stock Exchange, Mumbai: 513361

F. Stock Price Data:

4p6	High Price	Low Price
Apr-19	1.12	0.95
May-19	1.05	0.89
Jun-19	1.05	0.71
Jul-19	0.99	0.57
Aug-19	0.7	0.44
Sep-19	0.62	0.48
Oct-19	0.58	0.36
Nov-19	0.61	0.48
Dec-19	0.56	0.33
Jan-20	0.32	0.21
Feb-20	0.23	0.19
Mar-20	0.22	0.19

G. Registrar & Share Transfer Agents

Members are requested to correspond with the Company's Registrar & Transfer Agent:

LINK INTIME INDIA PVT LIMITED

Phone: 022 25946970,

C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083.

Tel No: +91 22 49186000 Fax: +91 22 49186060

Email ID: rnt.helpdesk@linkintime.co.in

Website: www.linkintime.co.in

H. Compliance Officer

Mrs. Dipti Vartak (up to 4.03.2020).

Mr. Dilip Maharana(effective 31/07/2020).

304, Tower A, Naman Midtown, Senapati Bapat Marg, Elphinstone (West), Mumbai – 400013.



I. Share Transfer System

Share Transfers in physical forms can be lodged with Link Intime India Pvt Ltd. The transfers are normally processed within a period of 15 days from the date of the receipt if the documents are complete in all respects. Requests for dematerialization of shares are processed and confirmation is given to the respective depositories, i.e. NSDL & CDSL within 15 days.

The Company obtains from a Company Secretary in practice half-yearly certificate of compliance with the share transfer formalities as required under Regulation 7(3) of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 and files a copy of the said certificate with Stock Exchange.

J. Distribution of shareholding based on nominal value as on 31st March, 2020.

SHAREHOLDING OF NOMINAL SHARES	NO.OF SHAREHOLDERS	% OF TOTAL	TOTAL SHARES	% OF TOTAL.
1-500	10052	61.5328	2117289	0.5319
501-1000	1989	12.1756	1805711	0.4536
1001-2000	1313	8.0375	2197754	0.5521
2001-3000	604	3.6974	1623826	0.4079
3001-4000	277	1.6956	1020499	0.2564
4001-5000	510	3.1219	2486099	0.6245
5001-10000	719	4.4013	5728938	1.4391
10001 & above	872	5.3379	381100809	95.7345
Total	16336	100	398080925	100

K. Shareholding Pattern

	Shareholding Pattern Category of the shareholders	Nos. of shareholders	Total no. of shares	As a % of (A+B+C)	Shares pledged or otherwise encumbered		
					No. of Shares	As a % of no. of Shares	Number of shares held in dematerialised form
					(I)	(II)	(III)
A. Promoter & Promoter Group							
1 Indian							
(a) Individuals / Hindu Undivided Family	6	5693285	1.43	0	0.00	5693285	
(b) Central Government / State Government(s)	0	0	0	0	0	0	
(c) Financial Institutions / Banks	0	0	0	0	0	0	
(d) Any Other (Specify)	9	188214329	47.28	45487600	24.16	188214329	
Sub Total (A)(1)	15	193907614	48.71	45487600	24.16	193907614	
2 Foreign							
(a) Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0	
(b) Government	0	0	0	0	0	1	
(c) Institutions	0	0	0	0	0	2	
(d) Foreign Portfolio Investor	0	0	0	0	0	3	
(e) Any Other (Specify)	0	0	0	0	0	4	
Sub Total (A)(2)	0	0	0	0	0	5	
Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)	15	193907614	48.71	45487600	22.80	193907614	
B. Public Shareholding							
1							
(a) Mutual Fund	3	3600	0.00	NA	NA	0	
(b) Venture Capital Funds	0	0	0.00	NA	NA	0	
(c) Alternate Investment Funds	0	0	0.00	NA	NA	0	
(d) Foreign Venture Capital Investors	0	0	0.00	NA	NA	0	
(e) Foreign Portfolio Investor	0	0	0.00	NA	NA	0	
(f) Financial Institutions / Banks	5	5001550	1.26	NA	NA	5001150	
(g) Insurance Companies	0	0	0.00	NA	NA	0	



	Shareholding Pattern			Shares pledged or otherwise encumbered			
	Category of the shareholders	Nos. of shareholders	Total no. of shares	As a % of (A+B+C)	No. of Shares	As a % of no. of Shares	Number of shares held in dematerialised form
	(I)	(II)	(III)	IV	V		VI
(h)	Provident Funds/ Pension Funds	0	0	0.00	NA	NA	0
(i)	Any Other (Specify)	5	274800	0.07	NA	NA	260000
	Sub Total (B)(1)	13	5279950	1.33	NA	NA	5261150
2	Central Government/ State Government(s)/ President of India	0	0	0	0	0	0
	Sub Total (B)(2)	0	0	0	0	0	0
3	Non-Institutions						
(a)	Individuals						
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	15514	41660392	10.47	NA	NA	40618687
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	31	26368409	6.62	NA	NA	26368409
(b)	NBFCs registered with RBI	0	0	0.00	NA	NA	0
	Trust Employee	0	0	0.00	NA	NA	0
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0.00	NA	NA	0
(e)	Any Other (Specify)	534	130864560	32.87	NA	NA	130825960
	Hindu Undivided Family	248	1411525	0.35	NA	NA	1411525
	Foreign Companies	2	117458196	29.51	NA	NA	117458196
	Non Resident Indians (Non Repat)	38	607228	0.15	NA	NA	605978
	Non Resident Indians (Repat)	94	1050479	0.26	NA	NA	1035079
	Clearing Member	7	18644	0.00	NA	NA	18644
	Bodies Corporate	145	10318488	2.59	NA	NA	10296538
	Sub Total (B)(3)	16076	198893361	49.96	NA	NA	197813056
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	16089	204173311	51.29	NA	NA	203074206
1	Custodian/DR Holder						
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	0	0	0	0	0	0
	Grand Total (A+B+C)	16107	398080925	100	NA	NA	396981820

L. Dematerialization of shares and liquidity

The Company has arrangements with National Securities Depository Ltd. (NSDL) as well as the Central Depository Services(India) Ltd.(CDSL) for a demat facility, 99.72% of the Company's Listed Equity Share Capital was dematerialized as on 31.03.2020. The Company's shares are traded on the Stock Exchange, Mumbai.

M. Plant Locations: Special Steel and Rolling Mill Division Zenith Compound, Khopoli, Dist. Raigad, Maharashtra-410203 Tel. No. +91 21 92265812; Fax No. +91 21 92264061

N. Address for correspondence: India Steel Works Limited 304, Naman Midtown, Tower A, Senapati Bapat Marg, Elphinstone Road (W), Mumbai-400013 Tel: +91 22 62 304 361 / 364; Email: cosec@indiasteel.in Website: www.indiasteel.in

For and on behalf of the Board of Directors
India Steel Works Limited

Sudhir H. Gupta
Managing Director
(DIN:00010853)

Varun S. Gupta
Executive Director & CFO
(DIN: 02938137)

Place: Mumbai
Date: 25/09/2020.