



INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

To,
The Manager
BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400001.

Date: 14-06-2024.

Dear Sir / Madam,

Sub.: Disclosure of reasons for delay in submission of financial results for Period/Year ended March 31, 2024.

Ref.: The applicable provisions of Para B of Section III-A of Chapter III of SEBI Master Circular No. SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018.

In continuation to our letter dtd.30.05.2024, we wish to inform you that the Auditor had raised some queries.

One of the queries was the software used for book keeping. The software used for book keeping, namely SAP, was not accessible due to physical possession of the factory of the company by Kotak Mahindra Bank. The company has prepared the books of accounts in different software taking the balances of earlier year's audited financials. The Company had provided the auditors with alternative sources and backup books of accounts to facilitate the audit procedures. The auditor viewed this one, among others, as the basis for Adverse opinion. The Company had tried to resolve the issue at its best to avoid adverse opinion by providing the software. However it could not be achieved for which finalization of audited accounts delayed and held on 7.06.2024 beyond the due date.

We request you to please take the above on record and condone the delay.

Thanking you,
Yours Sincerely,
FOR INDIA STEEL WORKS LIMITED,

Varun S. Gupta
Managing Director
(DIN: 02938137)