



INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

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

Date: 19-03-2024.

Scrip Code: 513361

Re: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Sale / disposal of subsidiary.

Kindly be informed that the shares of Indinox Steels Private Limited, a wholly-owned subsidiary of the Company having no business activity since its incorporation, has been transferred and thus ceased to be wholly owned subsidiary of the Company. The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given as under:

Sr. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	There are no revenue since the date of incorporation as well as in the last financial year.
2	Date on which the agreement for sale has been entered into	The Transfer deed executed on 20/12/2023.
3	The expected date of completion of sale / disposal	The transfer deed placed before the Board of Indinox Steels Private Ltd and the transfer approved on 22/12/2023.
4	Consideration received from such sale/ disposal	50000 Equity Shares of Rs. 10/-each (Book value Nil) disposed at Re.1 per share total amount Rs.50,000/-.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The individual buyers Mr. Avdesh B. Sharma (17000 shares), Mr. Ashok G.

REGD. OFFICE & STEEL PLANT

Zenith Compound Khopoli,
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		Belnekar (17000 Shares), Mr. Manish K. Sawardekar (16000 Shares). They are not belongs to promoter /promoter group.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	No.
7	In case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

You are requested to take the same on your records.

Thanking you.

Yours faithfully,

FOR INDIA STEEL WORKS LIMITED

Dilip Maharana
Company Secretary
(M. No.: ACS 23014)

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