# UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

#### SCHEDULE 13G Under the Securities Exchange Act of 1934

(Amendment No. 1)\* Siderca S.A.I.C. (Name of Issuer) Class A Ordinary Shares -----(Title of Class of Securities) 825863103 (CUSIP Number) December 31, 2002 (Date of Event Which Requires Filing of this Statement) Check the appropriate box to designate the rule pursuant to which this Schedule is filed: Γ1 Rule 13d-1(b) [ ] Rule 13d-1(c) [X] Rule 13d-1(d) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes). CUSIP NO. 825863103 . ...... NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) ROBERTO ROCCA 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) [] (b) [] 3. SEC USE ONLY 4. CITIZENSHIP OR PLACE OF ORGANIZATION **ITALY** 5. SOLE VOTING POWER: NONE

NUMBER OF SHARES BENEFICIALLY

6. SHARED VOTING POWER: 991,085,542

| OWNED BY          |   |
|-------------------|---|
| EACH<br>REPORTING | 7. SOLE DISPOSITIVE POWER: NONE   |
| PERSON<br>WITH:   | 8. SHARED DISPOSITIVE POWER: 991,085,542                                  |
|                   |   |
| 9. AGGREGA        | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 991,085,542        |
|                   | OX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE TIONS) |
|                   | [ ]   |
| 11. PERCENT       | OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 99.11%                         |
| 12. TYPE OF       | REPORTING PERSON (SEE INSTRUCTIONS): IN                                   |
|                   |   |

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| CUSIP | NO. 825863103                   |                     |                      |       |               |        |
|-------|---------------------------------|---------------------|----------------------|-------|---------------|--------|
|       |                                 |                     |                      |       |               |        |
| 1.    | NAMES OF REPOR                  | TING PERSONS        | VE PERSONS (ENTITIES | ONLY  | )             |        |
|       | ROCCA & PARTNE                  | RS S.A.             |                      |       |               |        |
| 2.    | CHECK THE APPR                  | OPRIATE BOX IF A ME | MBER OF A GROUP (SEE | INST  | RUCTIONS)     |        |
|       |                                 |                     |                      | (a)   | [ ]           |        |
|       |                                 |                     |                      | (b)   | [ ]           |        |
| 3.    | SEC USE ONLY                    |                     |                      |       |               |        |
| 4.    |                                 | PLACE OF ORGANIZAT  | ION                  |       |               |        |
|       | BRITISH VIRGIN                  | ISLANDS             |                      |       |               |        |
|       |                                 | 5. SOLE VOTING POW  |                      |       |               |        |
| SHA   | BER OF<br>ARES<br>[CIALLY       | 6. SHARED VOTING PO |                      |       |               |        |
|       | ED BY<br>ACH<br>RTING           | 7. SOLE DISPOSITIVE | E POWER: NONE        |       |               | • • •  |
| PEF   | RSON<br>LTH:                    |                     |                      |       |               |        |
| 9.    | AGGREGATE AMOU                  |                     | ED BY EACH REPORTING |       |               | <br>42 |
| 10.   | CHECK BOX IF T<br>INSTRUCTIONS) | HE AGGREGATE AMOUNT | IN ROW (9) EXCLUDES  | CERT  | AIN SHARES (S | EE     |
|       |                                 |                     |                      |       | [ ]           |        |
| 11.   |                                 |                     | MOUNT IN ROW (9): 99 | . 11% |               |        |
| 12.   | TYPE OF REPORT                  | ING PERSON (SEE INS | TRUCTIONS): CO       |       |               |        |

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| CUSIP       | NO. 825863103   |
|-------------|---|
| 1.          | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  |
|             | SAN FAUSTIN N.V.  |
| 2.          | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)                     |
|             | (a) [ ]   |
|             | (b) [ ]   |
| 3.          | SEC USE ONLY  |
| 4.          | CITIZENSHIP OR PLACE OF ORGANIZATION  |
|             | NETHERLANDS ANTILLES  |
|             | 5. SOLE VOTING POWER: NONE  |
| SHA         | BER OF  |
| E/<br>REPOR | ED BY ACH 7. SOLE DISPOSITIVE POWER: NONE RTING   |
|             | RSON  |
| 9.          | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 991,085,542               |
| 10.         | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) |
|             | [ ]   |
| 11.         | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 99.11%                               |
| 12.         | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): CO   |

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| CUSIP       | NO. 825863103  |               |
|-------------|--|---------------|
|             |  |               |
| 1.          | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES |               |
|             | I.I.I. INDUSTRIAL INVESTMENTS INC.   |               |
| 2.          | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE                            | INSTRUCTIONS) |
|             |  | (a) [ ]       |
|             |  | (b) [ ]       |
| 3.          | SEC USE ONLY   |               |
|             | CITIZENSHIP OR PLACE OF ORGANIZATION   |               |
|             | BRITISH VIRGIN ISLANDSS  |               |
|             | 5. SOLE VOTING POWER: NONE   |               |
| SHA         | BER OFARES 6. SHARED VOTING POWER: 991,085,542 ICIALLY                           |               |
| E/<br>REPOR | ACH 7. SOLE DISPOSITIVE POWER: NONE RTING  |               |
|             | RSON   |               |
|             | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING                            |               |
|             | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES INSTRUCTIONS)              |               |
|             |  | [ ]           |
| 11.         | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 99                            | . 11%         |
| 12.         | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): CO                                  |               |

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| CUSIP       | NO. 825863103                   |   |                    |
|-------------|---------------------------------|---|--------------------|
| 1.          |                                 | FICATION NOS. OF ABOVE PERSONS (ENTITIES OF |                    |
| 2.          | CHECK THE APPR                  | ROPRIATE BOX IF A MEMBER OF A GROUP (SEE I  | NSTRUCTIONS)       |
|             |                                 | (6  | a) [ ]             |
|             |                                 |   | p) [ ]             |
| 3.          | SEC USE ONLY                    |   |                    |
| 4.          | CITIZENSHIP OR                  | R PLACE OF ORGANIZATION                     |                    |
|             | LUXEMBOURG                      |   |                    |
|             |                                 | 5. SOLE VOTING POWER: NONE                  |                    |
| SHA         | BER OF<br>ARES<br>ICIALLY       | 6. SHARED VOTING POWER: 991,085,542         |                    |
| E/<br>REPOR | ED BY<br>ACH<br>RTING           | 7. SOLE DISPOSITIVE POWER: NONE             |                    |
|             | RSON<br>LTH:                    | 8. SHARED DISPOSITIVE POWER: 991,085,542    |                    |
| 9.          | AGGREGATE AMOU                  | INT BENEFICIALLY OWNED BY EACH REPORTING P  | ERSON: 991,085,542 |
| 10.         | CHECK BOX IF T<br>INSTRUCTIONS) | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES C  |                    |
|             |                                 |   | []                 |
| 11.         | PERCENT OF CLA                  | ASS REPRESENTED BY AMOUNT IN ROW (9): 99.1: |                    |
| 12.         | TYPE OF REPORT                  | ING PERSON (SEE INSTRUCTIONS): CO           |                    |

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| CUSIP       | NO. 825863103   |
|-------------|---|
| 1.          | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  |
|             | TENARIS S.A.  |
| 2.          | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)                     |
|             | (a) [ ]   |
|             | (b) [ ]   |
| 3.          | SEC USE ONLY  |
| 4.          |   |
|             | LUXEMBOURG  |
|             | 5. SOLE VOTING POWER: NONE  |
| SHA         | BER OF  |
| E/<br>REPOR | ED BY ACH 7. SOLE DISPOSITIVE POWER: NONE RTING   |
|             | RSON  |
| 9.          | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 991,085,542               |
| 10.         | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) |
|             | [ ]   |
| 11.         | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 99.11%                               |
| 12.         | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): CO   |

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| CUSIP | NO. 825863103  |                  |
|-------|--|------------------|
| 1.    | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITI |                  |
|       | INVERTUB S.A.  |                  |
| 2.    | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (S                            | EE INSTRUCTIONS) |
|       |  | (a) [ ]          |
|       |  | (b) [ ]          |
| 3.    | SEC USE ONLY   |                  |
| 4.    | CITIZENSHIP OR PLACE OF ORGANIZATION   |                  |
|       | ARGENTINA  |                  |
|       | 5. SOLE VOTING POWER: NONE   |                  |
| SHA   | BER OFARES 6. SHARED VOTING POWER: 991,085,542 ICIALLY                         |                  |
| EA    | ED BYACH 7. SOLE DISPOSITIVE POWER: NONE RTING                                 |                  |
|       | RSON   | , 542            |
| 9.    | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTI                            |                  |
| 10.   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUD INSTRUCTIONS)              |                  |
|       |  | [ ]              |
| 11.   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):                             |                  |
| 12.   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): CO                                |                  |

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Item 1.

(a) Name of Issuer:

Siderca Sociedad Anonima Industrial y Comercial (Siderca S.A.I.C.)

(b) Address of Issuer's Principal Executive Offices:

Av. Leandro N. Alem, 1067, Buenos Aires, Argentina

Item 2.

(a) Name of Person Filing:

Roberto Rocca Rocca & Partners S.A. San Faustin N.V. I.I.I. Industrial Investments Inc. Sidertubes S.A. Tenaris S.A. Invertub S.A.

(b) Address of Principal Business Office or, if none, Residence:

Roberto Rocca Av. Leandro N. Alem 1067, 29th floor Buenos Aires Argentina

Rocca & Partners Vanterpool Plaza, 2nd Floor, Wickhams Cay I, Road Town, Tortola British Virgin Islands

San Faustin N.V. Berg Arrarat 1 Curacao Netherlands Antilles

I.I.I. Industrial Investments Inc. Vanterpool Plaza, 2nd Floor, Wickhams Cay I, Road Town British Virgin Islands

Sidertubes S.A. 23 Avenue Monterey L-2086 Luxembourg

Tenaris S.A. 23, Avenue Monterey L-2163 Luxembourg

Invertub S.A. Av. Leandro N. Alem 1067, 28th Floor, Buenos Aires Argentina

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(c) Citizenship: See item 4 on page 2 See item 4 on page 3 See item 4 on page 4 See item 4 on page 5 See item 4 on page 6 See item 4 on page 7 See item 4 on page 8 (d) Title of Class of Securities: Class A Ordinary Shares (e) CUSIP Number: 825863103 Item 3. If this statement is filed pursuant toss.ss.240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a: (Not Applicable) (a) [ ] Broker or dealer registered under section 15 of the Act (15 U.S.C. 780); (b) [] Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c); (c) [ ] Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c); (d) [ ] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8); (e) [] An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E); (f) [ ] An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);(g) [ ] A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G); (h) [ ] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); (i) [ ] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3); (j) [ ] Group, in accordance withss.240.13d-1(b)(1)(ii)(J). Ownership. Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. (a) Amount beneficially owned:

Item 4.

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See item 9 on page 2
See item 9 on page 3
See item 9 on page 4
See item 9 on page 5
See item 9 on page 6
See item 9 on page 7
See item 9 on page 8
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(b) Percent of class:
       See item 11 on page 2
      See item 11 on page 3
      See item 11 on page 4
      See item 11 on page 5
      See item 11 on page 6
       See item 11 on page 7
      See item 11 on page 8
   (c) Number of shares as to which the person has:
(i) Sole power to vote or to direct the vote:
      See item 5 on page 2
      See item 5 on page 3
      See item 5 on page 4
      See item 5 on page 5
      See item 5 on page 6
      See item 5 on page 7
      See item 5 on page 8
(ii) Shared power to vote or to direct the vote:
       See item 6 on page 2
      See item 6 on page 3
      See item 6 on page 4
      See item 6 on page 5
      See item 6 on page 6
      See item 6 on page 7
      See item 6 on page 8
(iii) Sole power to dispose or to direct the disposition of:
      See item 7 on page 2
      See item 7 on page 3
      See item 7 on page 4
      See item 7 on page 5
      See item 7 on page 6
      See item 7 on page 7
       See item 7 on page 8
(iv) Shared power to dispose or to direct the disposition of:
       See item 8 on page 2
      See item 8 on page 3
      See item 8 on page 4
      See item 8 on page 5
      See item 8 on page 6
      See item 8 on page 7
      See item 8 on page 8
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Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

See Exhibit A.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

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After reasonable inquiry and to the best of my knowledge and belief, I, Fernando Mantilla, attorney duly authorized by Roberto Rocca to sign this statement, certify that the information set forth in this Schedule 13G is true, complete and correct.

Pursuant to Rule 13d-1(k)(1), the undersigned joins in the filing of this Schedule 13G on his own behalf and on behalf of ROCCA & PARTNERS, SAN FAUSTIN N.V., SIDERTUBES S.A., I.I.I. INDUSTRIAL INVESTMENTS INC., TENARIS S.A. and INVERTUB S.A.

January 23, 2003

Fernando Mantilla Attorney-in-fact

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After reasonable inquiry and to the best of my knowledge and belief, I, Fernando Mantilla, attorney duly authorized by ROCCA & PARTNERS S.A. to sign this statement, certify that the information set forth in this Schedule 13G is true, complete and correct.

Pursuant to Rule 13d-1(k)(1), the undersigned joins in the filing of this Schedule 13G on his own behalf and on behalf of Roberto ROCCA, SAN FAUSTIN N.V., SIDERTUBES S.A, I.I.I. INDUSTRIAL INVESTMENTS INC., TENARIS S.A. and INVERTUB S.A.

January 23, 2003

Fernando Mantilla Attorney-in-fact

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After reasonable inquiry and to the best of my knowledge and belief, I, Fernando Mantilla, attorney duly authorized by San Faustin N.V. to sign this statement, certify that the information set forth in this Schedule 13G is true, complete and correct.

Pursuant to Rule 13d - 1(k)(1), the undersigned joins in the filing of this Schedule 13G on his own behalf and on behalf of Roberto Rocca, ROCCA & PARTNERS, SIDERTUBES S.A., I.I.I. INDUSTRIAL INVESTMENTS INC., TENARIS S.A. and INVERTUB S.A.

January 23, 2003

Fernando Mantilla Attorney-in-fact

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After reasonable inquiry and to the best of my knowledge and belief, I, Fernando Mantilla, attorney duly authorized by I.I.I. Industrial Investments Inc. to sign this statement, certify that the information set forth in this Schedule 13G is true, complete and correct.

Pursuant to Rule 13d - 1(k)(1), the undersigned joins in the filing of this Schedule 13G on his own behalf and on behalf of Roberto Rocca, ROCCA & PARTNERS, SAN FAUSTIN N.V., SIDERTUBES S.A., TENARIS S.A. and INVERTUB S.A.

January 23, 2003

Fernando Mantilla Attorney-in-fact

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After reasonable inquiry and to the best of my knowledge and belief, I, Fernando Mantilla, attorney duly authorized by Sidertubes S.A. to sign this statement, certify that the information set forth in this Schedule 13G is true, complete and correct.

Pursuant to Rule 13d -1(k)(1), the undersigned joins in the filing of this Schedule 13G on his own behalf and on behalf of Roberto Rocca, ROCCA & PARTNERS, I.I.I. INDUSTRIAL INVESTMENTS INC., SAN FAUSTIN N.V., TENARIS S.A. and INVERTUB S.A.

January 23, 2003

Fernando Mantilla Attorney-in-fact

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After reasonable inquiry and to the best of my knowledge and belief, I, Fernando Mantilla, attorney duly authorized by Tenaris S.A. to sign this statement, certify that the information set forth in this Schedule 13G is true, complete and correct.

Pursuant to Rule 13d -1(k)(1), the undersigned joins in the filing of this Schedule 13G on his own behalf and on behalf of Roberto Rocca, ROCCA & PARTNERS, I.I.I. INDUSTRIAL INVESTMENTS INC., SAN FAUSTIN N.V., SIDERTUBES S.A. and INVERTUB S.A.

January 23, 2003

Fernando Mantilla Attorney-in-fact

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After reasonable inquiry and to the best of my knowledge and belief, I, Fernando Mantilla, attorney duly authorized by Invertub S.A. to sign this statement, certify that the information set forth in this Schedule 13G is true, complete and correct.

Pursuant to Rule 13d - 1(k)(1), the undersigned joins in the filing of this Schedule 13G on his own behalf and on behalf of Roberto Rocca, ROCCA & PARTNERS, I.I.I. INDUSTRIAL INVESTMENTS INC., SAN FAUSTIN N.V., SIDERTUBES S.A. and TENARIS S.A.

January 23, 2003

Fernando Mantilla Attorney-in-fact

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# EXHIBIT INDEX

| Exhibit | Description  |
|---------|--|
| A<br>B  | Item 7 Information. Power of Attorney for Roberto Rocca, dated March 7, 2002*.   |
| C<br>D  | Power of Attorney for Rocca & Partners S.A., dated March 7, 2002*. Power of Attorney for San Faustin N.V., dated March 7, 2002*. |
| E       | Power of Attorney for I.I.I. Industrial Investments Inc., dated  |
|         | January 17, 2003.  |
| F       | Power of Attorney for Sidertubes S.A., dated March 7, 2002*.   |
| G       | Power of Attorney for Tenaris S.A., dated January 17, 2003   |
| Н       | Power of Attorney for Invertub S.A., dated January 17, 2003  |
|         |  |

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Incorporated by reference to the power of attorney filed as exhibit to the Schedule 13G filed by the reporting persons on March 8, 2002.

# ITEM 7 INFORMATION

Roberto Rocca controls a majority of the voting power of Rocca & Partners S.A. Roberto Rocca and Rocca & Partners share majority voting power over San Faustin N.V.

Sidertubes S.A. is a wholly-owned subsidiary of I.I.I. Industrial Investments Inc., which is a wholly-owned subsidiary of San Faustin N.V.

Tenaris S.A., a subsidiary of Sidertubes S.A. and San Faustin N.V., holds the shares of Siderca S.A.I.C. directly and through its subsidiary, Invertub S.A.

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# [LETTERHEAD OF I.I.I. INDUSTRIAL INVESTMENTS Inc.]

#### POWER OF ATTORNEY

The undersigned, Roberto Bonatti, President of I.I.I. INDUSTRIAL INVESTMENTS Inc., a company organized under the laws of the British Virgin Islands, hereby constitutes and appoints Carlos Manuel Franck, Fernando R. Mantilla and Carlos E. Zandona, and each of them, as attorneys or attorney of the undersigned with full power of substitution and resubstitution, to sign on its behalf a Statement on Schedule 13G relating to the Common Stock of SIDERCA S.A.I.C., including any agreements attached as exhibits thereto, and to sign any or all amendments to such Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys or attorney, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, hereby ratifying and confirming all that said attorneys or attorney, or any of them or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

By: /s/ Roberto Bonatti Roberto Bonatti President

Dated: January 17, 2003

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# [LETTERHEAD OF TENARIS]

#### POWER OF ATTORNEY

The undersigned, Fernando Mantilla, Director of Tenaris S.A., a company organized under the laws of the Luxembourg, hereby constitutes and appoints Carlos Manuel Franck, Fernando R. Mantilla and Carlos E. Zandona, and each of them, as attorneys or attorney of the undersigned with full power of substitution and resubstitution, to sign on its behalf a Statement on Schedule 13G relating to the Common Stock of SIDERCA S.A.I.C., including any agreements attached as exhibits thereto, and to sign any or all amendments to such Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys or attorney, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, hereby ratifying and confirming all that said attorneys or attorney, or any of them or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

By: /s/ Fernando Mantilla
----Fernando Mantilla
Director

Dated: January 17, 2003

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# [LETTERHEAD OF INVERTUB S.A.]

#### POWER OF ATTORNEY

The undersigned, Carlos Franck, President of INVERTUB S.A., a company organized under the laws of the Argentina Republic, hereby constitutes and appoints Carlos Manuel Franck, Fernando R. Mantilla and Carlos E. Zandona, and each of them, as attorneys or attorney of the undersigned with full power of substitution and resubstitution, to sign on its behalf a Statement on Schedule 13G relating to the Common Stock of SIDERCA S.A.I.C., including any agreements attached as exhibits thereto, and to sign any or all amendments to such Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys or attorney, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, hereby ratifying and confirming all that said attorneys or attorney, or any of them or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

By: /s/ Carlos Franck
----Carlos Franck
President

Dated: January 17, 2003

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