

Quarterly Compliance Report on Corporate Governance

Name of the Company: **BEEKAY STEEL INDUSTRIES LTD.**

Quarter ending on: **30th June, 2011**

Particulars	Clause of Listing Agreement	Compliance Status (Yes / No)	Remarks
I. Board of Directors			
(A) Composition of Board	49I	Yes	N.A.
(B) Non-executive Directors' compensation & disclosure	49(IA)	Yes	N.A.
(C) Other provisions as to Board and Committees	49(IB)	Yes	No Compensation being paid to Non-executive directors except sitting fees
(D) Code of Conduct	49(IC)	Yes	N.A.
II. Audit Committee	49(ID)	Yes	N.A.
(A) Qualified & Independent Audit Committee	49 II	Yes	N.A.
(B) Meeting of Audit Committee	49(IIA)	Yes	N.A.
(C) Powers of Audit Committee	49(IIB)	Yes	N.A.
(D) Role of Audit Committee	49(IIC)	Yes	N.A.
(E) Review of Information by Audit Committee	49(IID)	Yes	N.A.
III. Subsidiary Companies	49(IE)	Yes	N.A.
IV. Disclosures	49 III	N.A.	N.A.
(A) Basis of related party transactions	49 IV	Yes	N.A.
(B) Board Disclosures	49(IVA)	Yes	N.A.
(C) Proceeds from public issues, rights issues, preferential issues etc.	49(IVB)	Yes	N.A.
(D) Remuneration of Directors	49(IVC)	N.A.	N.A.
(E) Management	49(IVD)	Yes	N.A.
(F) Shareholders	49(IVE)	Yes	N.A.
V. CEO / CFO Certification	49(VF)	Yes	Will be complied with at the ensuing AGM
VI. Report on Corporate Governance	49 V	Yes	Will be complied with in the ensuing Annual Report
VII. Compliance	49 VI	Yes	Will be complied with in the ensuing Annual Report
	49 VII	Yes	Will be complied with in the ensuing Annual Report

For Beekay Steel Industries Ltd.

For Beekay Steel Industries Ltd.

[Signature]
Company Secretary & CFO

Company Secretary & CFO
Date: 12th July, 2011