

Quarterly Compliance Report on Corporate Governance

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

Quarter ending on :- **31st December, 2011**

Particulars	Clause of Listing Agreement	Compliance Status (Yes / No)	Remarks
I. Board of Directors			
(A) Composition of Board	49I 49(A)	Yes Yes	N.A. N.A.
(B) Non-executive Directors' compensation & disclosure	49(IB)	Yes	No Compensation being paid to Non-executive directors except sitting fees
(C) Other provisions as to Board and Committees	49(IC)	Yes	N.A.
(D) Code of Conduct	49(ID)	Yes	N.A.
II. Audit Committee	49 II	Yes	N.A.
(A) Qualified & Independent Audit Committee	49(IIA)	Yes	N.A.
(B) Meeting of Audit Committee	49(IIB)	Yes	N.A.
(C) Powers of Audit Committee	49(IIC)	Yes	N.A.
(D) Role of Audit Committee	49(IID)	Yes	N.A.
(E) Review of Information by Audit Committee	49(IIE)	Yes	N.A.
III. Subsidiary Companies	49 III	N.A.	N.A.
IV. Disclosures	49 IV	Yes	N.A.
(A) Basis of related party transactions	49(IVA)	Yes	N.A.
(B) Board Disclosures	49(IVB)	Yes	N.A.
(C) Proceeds from public issues, rights issues, preferential issues etc.	49(IVC)	N.A.	N.A.
(D) Remuneration of Directors	49(IVD)	Yes	N.A.
(E) Management	49(IVE)	Yes	N.A.
(F) Shareholders	49(IVF)	Yes	N.A.
V. CEO / CFO Certification	49 V	Yes	Will be complied with at the ensuing AGM
VI. Report on Corporate Governance	49 VI	Yes	Will be complied with in the ensuing Annual Report
VII. Compliance	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: 7th January, 2012