

GLOBAL KNIFE SOURCES PRIVATE LIMITED

(CIN – U29194PB2012PTC036542)

Registered Office: House No. 2034, Sector 71, MOHALI-160071, PUNJAB

DIRECTOR'S REPORT

Dear Shareholders,

Your directors have pleasure in presenting the Second Annual Report of your company, together with the Audited Accounts for the year ended 31 March 2014.

State of Company's Affairs

The company has earned a profit of Rs. 1,716.00 for the year ended 31 March 2014.

The break-up of profit is given as follows:

Particulars	2013-2014	2012-2013
Sales	4,97,373.00	3,76,872.00
Net Profit/(Loss) (PBDT)	58,805.00	16,540.00
Less: Depreciation	56,685.00	14,439.00
Profit after depreciation but before tax (PBT)	2,120.00	2,101.00
Less: Taxes	404.00	390.00
Net Profit/ (Loss) for the period	1,716.00	1,711.00
No. of Shares	10,000	10,000
EPS	0.17	0.17

DIVIDEND

The Company does not propose any dividend during the current year.

ACCEPTANCE OF DEPOSITS

The Company has not accepted any deposits during the year under review.

MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF THE BALANCE-SHEET AND THE DATE OF THE AUDIT REPORT

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Conservation of Energy:

The companies (Disclosure of particulars in the report of Director) Rules, 1988 for the conservation of energy are not applicable on us.

b) Technology Absorption:

The companies (Disclosure of particulars in the report of Director) Rules, 1988 for the Technology absorption are not applicable on us.

c) Foreign Exchange Earning and outgo:

The company has no foreign exchange earnings and outgo transactions during the current financial year.

PARTICULARS OF EMPLOYEES

There was no employee of the company who received remuneration in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

DIRECTOR'S RESPONSIBILITY STATEMENT (2AA)

Pursuant to Section 217 (2AA) of the Companies Act, 1956, your directors confirm:

1) That in the preparation of the accounts for the financial year ended 31 March 2014, the applicable accounting standards have been followed and there has been no material departure;

- i) That the directors have selected such accounting policies and applied them consistently and make judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the profit of the company for the said financial year.
- ii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) That the directors have prepared the accounts for the year ended 31 March 2014 on a 'going concern' basis.

AUDITOR'S

The auditor's SAJAN SUNIL & CO, Chartered Accountant, retire at the conclusion of this annual general meeting.

Davinder Rekhi & Co. CA, Davinder Pal Singh Rekhi (Partner) being eligible offer themselves for appointment as auditors till the conclusion of the next annual general meeting.

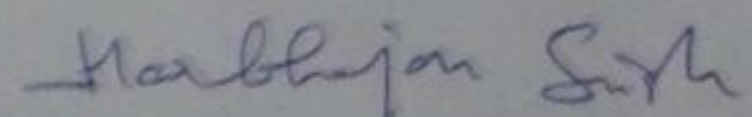
ACKNOWLEDGEMENTS

Your Company takes this opportunity to thank all the shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and associates of the company and look forward for their continued support.

Date: 02/09/2014, for and on behalf of the Board – Global Knife Sources Private Limited

Place: Mohali.



(HARBHAJAN SINGH)
Managing Director