



GARUD SECURITIES P. LTD.

An ISO 9001:2008 Certified Company

February 18th, 2015

To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a CEO statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are late in creating, sharing and posting our COP report due to abrupt and unavoidable leave of our dedicated person who is preparing the COP.

We hereby ask for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by 15th May, 2015 at the latest.

Sincerely yours,

Sabal Chandra Shaha
Managing Director
Garud Securities Pvt Ltd

