

ANNEXURE - D
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Industry Outlook:-

With the growth in the Indian economy, the Textile industry is also expected to grow further due to implementation of GST and increased Exports.

B. Opportunities:-

With the implementation of GST, the Textile industry is expected to move from an unorganized to organized sector. However, it may take some time for the sector to be fully converted to an organized sector. Thereafter, the industry is expected to grow substantially.

C. Segment:-

The Company has only one reporting segment, namely Textiles.

D. Risk and Concerns:-

Heavy Competition and high raw material prices are a risk to the Textile industry.

E. Internal Control Systems:-

The management reviews the control systems and procedures periodically to upgrade them. Presently the Internal Control System are commensurate to the size and operations of the company.

F. Performance:-

During the year , the sales were Rs 3668.34 lakhs (net of GST) as compared to Rs.3922.71 lakhs of the previous year (FY 2016-2017) .

G. Industrial Relations:-

Harmonious industrial relations continue to prevail during the year. Total numbers of employees as on 31st March 2018 were 33.

Cautionary Statement:-

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.