

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**Overall Review:**

As we all are aware that company is non-functional since last so many years due to some of the macro and micro aspects, beyond the control of management but at the same time management is enthusiastic enough that in the coming years they will surely do something positive.

**Industry Structure, Developments and Performance:**

Since your company is non operative since last so many years, hence it has not undergone of any exercise pertaining to heading of this Para.

**Opportunities & Threats:**

Since the operations of the company remain suspended hence there are no Opportunities and Threats, however the Company is looking forward to get some strategic investor/'s to bring back the operations of the company on track.

**Outlook:**

Nothing to be reported as the operations of the company remained suspended, though we are hopeful of a better year ahead.

**Risks & Concerns:**

Nothing to be reported as the operations of the company remained suspended, though we are hopeful of a better year ahead.

**Internal Control System & Adequacy:**

The Company has an adequate internal control system which commensurate with the size and nature of its business. The internal control system is being supported by internal audits, regular reviews by management to ensure reliability of financial and all other records to prepare financial statements and other data.

**Material development in Human Relation/ Industrial Relations Front including number of people employed:**

The Company firmly believes that Human Resource Development strategies and practices will continue to provide a sustained competitive advantage and will continuously work towards nurturing and enhancing a competitively superior position in terms of human capital, people processes and employees behaviour. Your company believes that it is the quality and dynamism of its human resources that will enable it makes a significant contribution to creating enhanced values.

**Discussion on Financial Performance:**

Company has not recorded any income from operations as there is no operational activities going on in the company. Company has booked total loss of 01.97 lacs for F.Y. 2017-18 as compared to 42.16 lacs for the F.Y. 2016-17.

# VALUE RESEARCH PREMIUM

**Date: July 11, 2018**  
**Place: Kanpur**

**For Garlon Polyfab Industries Limited**  
**Sd/-**  
**Vishal Garg**  
**Chairman**  
**(DIN No. 00792099)**

