

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

Management discussion and analysis of financial condition and results of operations include forward looking statements based on certain assumptions and expectations of future events. The Company cannot assure that these assumptions and expectations are accurate. Although the management has considered future risks as part of the discussions, future uncertainties are not limited to the management perceptions.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in India. The Management of the Company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgements used therein. The estimates and judgements relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the Company's state of affairs and profits for the year. The following discussion may include forward looking statements, which may involve risks and uncertainties, including but not limited to the risks inherent to Company's growth strategy, dependency on certain clients, dependency on availability of qualified technical personnel and other factors discussed in this report.

Industry structure and developments

The Irrigation Industry is reeling under high cost of Inflation and cost of labour. The agricultural sector has enormous potential to grow in the years to come. The changing macroeconomic, demographic, social, business and technological trends offer an opportunity for a more inclusive growth with efficient persistent technology use. The likely increase in capital expenditure by the firms and Companies provides significant business opportunities for the Company.

Opportunities and Threats

Your Company is exploring possibilities for diversification into more activities. For this, the company intend to join with the suitable partners / Firms. The new businesses, which the Company intend to enter, can be advantageous to the Company combined with the present business.

The high cost of funding and the competitors from the existing players could affect the profitability and growth of the company to a certain measure.

Outlook

With the estimate of positive growth in GDP and the proposed diversified activities the Company intend to undertake, the management is hopeful to achieve better results in the years to come.

**On Behalf of the Board of Directors
For Indo Biotech Foods Ltd**

Sd/-

**Dilip S.Dahanukar
Chairman**

(DIN NO.: 00353297)