

MANAGEMENT DISCUSSION AND ANALYSIS

1. Financial Review

Company earned net profit of Rs. 1,00,623/- during the year as compared to net profit for previous year was Rs. 46,682/-. Company has achieved Turnover of Rs. NIL as compared to the turnover of 64,57,650/- for the previous year.

2. Future Outlook

Based on the buoyancy of the Indian Economy, the overall scenario and steps taken by the management, the future outlook of your company looks bright.

3. Risk and Concern

There are no risks and concerns other than the fluctuation in the global economy.

4. Internal Control Systems

The Company has a risk focused, Internal Control System to analyze and report to the management on the day-to-day operations of the Company. Efforts are being made to continuously strengthen it further. The internal control system ensures protection of assets and proper recording of all transactions.

The Internal Audit Programme is finalized in consultation with the audit committee of the Board. The observations and recommendations, significant risk area assessments and adequacy of internal controls are periodically discussed and reviewed in Audit Committee's observations.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

DATE : 03.09.2019
PLACE: Ahmedabad

FOR AND ON BEHALF OF THE BOARD

Sd/-

JINAL Y. MODI (DIN : 07153155)
(CHAIRMAN)