

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ **OVERALL OUTLOOK:**

The Company's main activities are procure, process and selling of food products during the year under review there is no income earning activity; the Company has taken various measures to bring down the operating costs and also the administrative costs to the minimum extent possible and closely monitoring the operations. Considering market conditions, financial resources available and the efforts made by the company. Your company is steadily moving ahead in achieving its goals and expect to have better results in coming years.

❖ **SWOT**

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

❖ **INTERNAL CONTROL**

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

❖ **HUMAN RESOURCES:**

The relationship with the employees continued to be cordial. All issues pertaining to staff matters are resolved in a harmonious and cordial manner.

❖ **RISKS AND CONCERNS**

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

❖ **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

Compliance with Code of Business Conduct and Ethics

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31, 2017.

For INDO-ASIAN FOODS & COMMODITIES LIMITED

(K. RAMBABU)
Managing Director

Date: 14.08.2017

Place: Hyderabad