



ACHARYA INSTITUTE OF TECHNOLOGY

(Affiliated to Visvesvaraya Technological University, Belagavi, Approved by AICTE, New Delhi and Accredited by NBA and NAAC)

Date: 25/05/2018

CERTIFICATE

This is to certify that **Mr. Darshanakumara M P** bearing USN **1AY16MBA13** is a bonafide student of Master of Business Administration course of the Institute 2016-18 batch, affiliated to Visvesvaraya Technological University, Belgaum. Project report on "**A Study on Working Capital Management at Bisleri International Pvt Ltd, Bangalore**" is prepared by him under the guidance of **Dr. Ramanaiah G** in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, Visvesvaraya Technological University, Belgaum, Karnataka.

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BISLERI INTERNATIONAL PVT. LTD



Date: 12.04.2018

CERTIFICATE

This is to certify that **Mr.Darshanakumara M P**, (Reg. No.:1AY16MBA13) a student of MBA from Acharya institute of technology, Soladevanahalli, Hesaragatta main road, Bangalore has successfully completed Project Internship Training at “**BISLERI INTERNATIONAL PVT.LTD**” from 15-jan - 2018 to 24-mar-2018 under the guidance of Mr.Sadashiva M .

During the period of hisProject, the character and conduct were found good.

We wish him all the best for future endeavors.


For bisleri international pvt.ltd



DECLARATION

I **DARSHANAKUMARA M P** hereby declares that the project report entitled "A study on working capital management" with reference to "Bisleri international pvt ltd" in Bangalore prepared by me under the guidance of **Dr. G. Ramanaiah** of M.B.A Department Acharya Institute Of Technology.Bangalore and external assistance by **Mr.Sadashiva M, General Manager Bisleri International Pvt Ltd.** Also, declares that this project work is towards the partial fulfilment of the university regulations for the awards of degree of Master of Business Administration in Visveswaraya Technological University Belgaum. I have undergone a project for the period of 10 weeks. I further declare that this project is based on the original study undertaken by me and not has submitted for the award of any degree/ diploma from any other university/institution.

Place: *Bangalore*

Date: *30/05/2018*

Darshana M.P.
Signature of the student

ACKNOWLEDGEMENT

I take this opportunity to extend my profound thanks and deep sense of gratitude to Mr.Sadashiva M, General Manager Bisleri International Pvt Ltd. for giving me the opportunity to undertake this project work in their esteemed organization. I thank the employees of the organization for their support to my project.

My sincere thanks to the principal of our college, HOD Dr.Nijaguna and my Project guide Dr G Ramanaiah for the kind encouragement constant support extended in the completion of this project work.

I also thank all those who helped me, through their valuable guidelines, cooperation and support during the completion of the project work.

Darshanakumara M P

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Table of content

Chapter	Content	Page no
	Executive summary	1
1	Introduction	2
	1.1 introduction about the project	2
	1.2 need for the study	3
	1.3. Objectives of the study	3
	1.4. Scope of the study	3-4
	1.5 industry profile	4-6
	1.6. Company profile	7-8
	1.7 promoter	8-9
	1.8 vision, mission, and quality policy	9-10
	1.9 products and services profile	10-11
	1.10 areas of operation	11-12
	1.11 infrastructure facilities	12-13
	1.12 competitors information	13-14
	1.13 swot analysis	13-14
	1.14 future growth and prospectus	15-15
2	Conceptual background and literature review	16
	2.1 theoretical background of the study	16

	2.2 types of working capital	17-21
	2.3 literature review	21-27
3	research design	28
	3.1 statement of the problem	28
	3.2 need for the study	28
	3.3 objectives	28
	3.4 scope of the study	29
	3.5 research methodology	29
	3.6 Hypothesis	30
	3.7 limitation of the study	30
4	Data analysis and interpretation	31
	4.1 net working capital	31-32
	4.2 ratio analysis	32-46
	4.3 working capital ratios	46-47
	4.14 fund glide statements	47-53
5	Summary of findings,suggestion and conclusion	54
	5.1 findings	54
	5.2 suggestions	54
	5.3 conclusion	55
	5.4 bibliography	56-57

List of tables

Table no	Particulars	Page no
1	Table showing net working capital	31
2	4.4 table showing absolute current ratio in the year 2013-17	34
3	4.5.1 table showing quick ratio in the year 2013-17	35
4	4.6.1 table showing absolute quick ratio in the year 2013-17	37
5	4.7.1 table showing inventory turnover ratio in the year 2013-17	38
6	4.8.1 table showing inventory turnover ratio in the year 2013-17	39
7	4.9.1 table showing debtors turnover ratio in the year 2013-17	41
8	4.10.1 table showing debtors collection period in the year 2013-17	42
9	4.11.1 table showing creditors turnover ratio in the year 2013-17	44
10	4.12.2 table showing creditors payment period in the year 2013-17	45
11	4.13.1 table showing wc turnover ratio in the year 2013-17	46
12	Table 4.14.1: statement of changes in working capital for the year 2012-2013	49
13	Table 4.14.2: statement of changes in working capital for the year 2013-2014	50
14	Table 4.14.3: statement of changes in working capital for the year 2014-2015	51
15	Table 4.14.4: statement of changes in working capital for the year 2015-2016	52
16	Table 4.14. 5: statement of changes in working capital for the year 2016-17	53

List of graph

Chart no	Particulars	Page no
1	4.1.2 graph showing the nwc in the year 2013-17	31
2	4.4.1.graph showing current ratio in the year 2013-17	34
3	4.5.2graph showing quick ratio in the year 2013-17	36
4	4.6.2 graph showing absolute liquidity ratio in the year 2013-17	37
5	4.7.2 graph showing inventory turnover ratio in the year 2013-17	38
6	4.8.2 graph showing inventory holding period in the year 2013-17	40
7	4.9.2 graph showing debtor turnover ratio in the year 2013-17	41
8	4.10.2 graph showing debtors collection ratio in the year 2013-17	43
9	4.11.2 graph showing creditors turnover ratio in the year 2013-17	44
10	4.12.2 graph showing average payment period in the year 2013-17	45
11	4.13.2 graph showing wctr in the year 2013-17	47

EXECUTIVE SUMMARY

As partial fulfillment of MBA I was required to undergoes internship for 10 weeks. With respect to this I have prepared report on “A Study on Working Capital Management at BISLERI PVT LTD. BANGALORE”

The Working Capital plays considerable in the proper functioning of the business. It is considered as the lifeblood of the firm. It indicates the short term financial health of every business firm. It is an amount which used for the study day to day operating expenses of a business firm. Every operating units weather big, small and needs for the smooth running of the operation of the business. Without proper finance firm can accomplishing its goal.

Water industry was the beginning has been earning profit, the objectives this Firm. it is economically disadvantaged and weaker sections of the organization members and prepare plans to improve the economic situation and financial help. Firm should concentrate on diversifying its funds in order to make proper utilization of funds.

The Working capital at BISLERI PVT LTD. BANGALORE , The Financial data of 5 year has been considered. That is 2013 to 2017. the ratio is calculating current ratio, fixed turnover ratio etc, and statement changes in working capital based on the financial data of a bank.

CHAPTER-1

1.1 Introduction about the Project

The Project program is wanted to convey substitutes engaged by a ground participation through casual to portion moments of information, consider the influences between substitutes' learnt arrangement and their ground work, the support memberships in making doing a real research extend which will serve to come full circle their Project encounter. Internships are individualized and customized to the requirements and interests of every understudy in the program. As a component of the Project encounter, understudies are required to play a dynamic part in finding a proper Project for themselves. Internships proposition changed occurrence to alternatives amid Project developments to outspread recognition the pick region of effort, to learn what they have an implication in a challenging specific line of professional, generate skilled organization joints, build interpersonal skill or get some credit points.

Project at Bisleri international Pvt ltd. Bangalore was focused on analysing and understanding the brand awareness level of the customer regarding the products of the company the study focus on analysing requirement of industry and the organization and understanding current market condition and expectation of the customer to increase the awareness level of company to increase sales and earn maximum profit.

The current business scenario is enormously competitive. Customer in present days are more than enthusiastic to switch brand in search of better value services. To attract and retain customer organization are required to focus on providing what customer needs and values. Any business does not determine customer because customer is king

1.2. NEED FOR THE STUDY

- To enrich classroom learning through exposure to related on-the-job experiences
- understanding the potential clients of the organization
- To investigate the distinctive medium through which the notice achieves greatest number of individuals in the market
- The rivalry in the mineral water or bundled drinking water industry.

1.3. OBJECTIVES OF THE STUDY

- Integrate and apply the theory and research skills derived from his/her criminal justice coursework;
- To know inclination level of accused with respect to Bisleri mark
- Develop techniques and skills common to the criminal justice system (e.g., observing, planning and data collecting);
- To Study the showcasing methodologies of Bisleri like value, bundling and advancement

1.4. SCOPE OF THE STUDY

- Project give certifiable experience to those hoping to investigate or pick up the significant information and aptitudes required to go into a specific vocation field.
- The preparing, despite the fact that it incorporates genuine operation of the offices of the business, is like what might be given in a professional school or scholarly instructive direction.
- The learners don't uproot consistent representatives, yet work under their nearby perception.

- Project are moderately here and now in nature with the essential concentrate on landing some on the position preparing and taking what's found out in the classroom and applying it to this present reality.

1.5 INDUSTRY PROFILE

Bisleri International Pvt. Ltd. is a chief ISO 9001 BIS and W.H.O confirmed mineral water Company in India and second most put stock in brand for icy refreshments in India. It is a four decade organization creating mineral water for India. The significant rivals in the filtered water industry are: AQUAFINA, KINLEY, BAILLEY, KINGFISHER, MC DONALD, and ROYAL CHALLENGE. Every one of these organizations have sound rivalry between them.

Bisleri International Pvt. Ltd., Bangalore unit is a private segment whose head office is in Mumbai. Basleri's real clients are Nokia, programming – organizations, Government workplaces, Indian railroads, and family unit/basic – individuals. So rivalry between the organizations in the business is by all accounts solid. Bisleri controls 60% of the Indian piece of the overall industry in the bundled drinking water industry. What's more, others have the staying 40% piece of the overall industry in the water business. India is the tenth biggest filtered water customer on the planet. The business obligated expected income of Rs.Ten billion (Rs1000 Cr).Nowadays Indian's quickest developing modern parts. In the vicinity of 1999 and 2004.the Indian filtered water showcase developed composite yearly development rate 25 percent – the most astounding on the planet Per above a filtered water makers, the Indian filtered water manufacturing is enormous even international gauges. There are more than 200 brands, about eighty percent of the nearby. A vast majority of the little scale makers offer non marked items and serve little markets. Truth be told, making

filtered water is today a bungalow industry in the nation. Take off unaccompanied, wherever filtered water producer, in each standard and little city and even some wealthy country regions there are filtered water makers. The filtered water industry happening India has demonstrated solid development throughout the most recent five years. Late market figures propose that the market developed from USD \$189mn in 2003 to USD \$599mn in 2008. This is commensurate to a growth increase. The Indian market is one of the quickest developing markets over the world. One of the essential reasons expressed for such high development has been the ascent in the level of extra cash among purchasers. This combined with poor water foundation has helped the market. Players are attempting to underwrite their position in the market through extensive scale speculations. PepsiCo sent that they anticipate putting USD 220 m in the Indian refreshments industry.

As the filtered water business in India is developing quickly, yet the providers are inconsistent and the nature of water conveyed is temperamental as well. No big surprise purchaser inclination for filtered water has impelled a Billion - dollar industry amid the most recent decade. From under 2 million cases in the early - '90s, the flow utilization of filtered water is well more than 90 million cases in India and developing.

The question is: can buyers, who are the casualties of the sporadic and temperamental open water conveyance framework, be relied upon to lead the change? Unless the well-off quit purchasing filtered water, there won't be adequate political weight to rev up quality open water supply.

The unquestioning utilization of filtered water mirrors a miserable surrender of one's principal right! Coincidentally, access to shabby and clean water to millions is denied as well. Far from the rights-commitment talk, there are convincing purposes behind the state to resuscitate open water appropriation frameworks. In the event that counts by the Washington-based earth approach foundation are any sign, it takes around 300000 barrels of oil to produce the water bottles Indians utilize every year. Include the significant measures of fuel utilized as a part of filtered water industry is developing at delicious rate of 40 percent for each year. Flow showcase size of filtered water industry is Rs 1800 Crores and is relied upon to grow up to Rs 2200 Corers by 2010. With the developing business sector there is a developing interest for workers in filtered water industry. It is shocking, yet there are around 1600 brands of packaged/bundled water in India. This market has witness the exponential development rate and industry predicts it will soon be the biggest section in the soda pops showcase, surpassing even carbonated beverages, which have been losing business sector to both, natural product drinks/squeezes and bundled drinking water. With the developing business sector measure, one can envision the work openings being made with the surge in filtered water industry. It's simply not assembling of filtered water any more.

Experts required in this industry are architects with mechanical, electrical and concoction foundation. Interest for physicist and a microbiologist is likewise on rise as well. Truth be told, every operation of a filtered water plant requires applicants with the specific ability. Sorted out bundled water industry gives one of a kind work chances to local people.

1.6. COMPANY PROFILE

Bisleri stands product of filtered water in India. Bisleri takes 35% piece of the overall industry in bundled savouring water India. A product that spearheaded the idea of mineral water, packaged with its particular lime mark, Bisleri, today, is an easily recognized name. Controlled by 17 claimed florists, 33 co – packers, 11 establishments a varied dissemination besides trade arrange dish India, Bisleri is at the Centre of the water green Insurrection. The accessible in the 8 box sizes: 250ml glasses, 250ml jugs, 500 ml, 1ltr, 1.5 l, 2l, 5l, and 20l. The operation keep running all through the sub-landmass of India filtered water providing organizations happening India. Starting at 23 October 2012, Bisleri has 18 florists, 13 franchisees and 58 convention packers all over India. Mineral water beneath the name "Bisleri" was at first introduced in Mumbai in glass bottles in two varieties – fizzing and still in 1965 by Bisleri Ltd., an association Italian origination. The association remained started by signor Felice Bisleri who firstly buying offering filtered water in India. PARLE purchased over Bisleri (India) Ltd. In 1969 began packaging mineral water in glass bottles under the brand name "Bisleri" later PARLE different over to PVC non – returnable jugs and at long last progressed to PET boxes. Since 1995 Mr. Ramesh J. Chauhan has begun extending Bisleri operations significantly and the turnover has increased more than 20 times over a time of 10 years and the normal development rate has been around 40% over this period. By and by Bisleri have 13 plants and 9 establishments all over India. Bisleri have their nearness cover the whole traverse of India. Bisleri has an order of 60% piece of the overall industry of the sorted out market. overpowering ubiquity of Bisleri & the way that Bisleri in India, has made us synonymous to mineral water and an easily recognized name. When you consider filtered water, you think Bisleri duty is to mountain strict quality

pedals in each part. Bisleri won't just buy tops from affirmed merchants, additionally fabricate their own containers in – house. To be at with international principles, Bisleri have as of late

obtained the most recent best in class hardware which has helped us enhance bundling quality as well as diminished crude material wastage and multiplied generation limit and guaranteed that is drinking protected and unadulterated water once customer Bisleri. Bisleri is allowed pollutions and 100% harmless- like the honeyed perception virtue. Bisleri always persists to achieve larger amounts of execution for which Jayanti Lal Mohan Lal Chauhan has as of now packed away the perfection grant for their administration. Bisleri positions higher than numerous notorious brands, and has as of late gotten second most trusted brand grant in icy refreshments after GLUCON-D. Dedication to offer each Indian unadulterated drinking water. Bisleri water is set complete different phases refinement, ozonized and at long last pressed for utilization

1.7 PROMOTER

Exhibit day advertising requests something other to working up fair item, assessing urgently, the creation open of goal consumers, associations ought to similarly talk through the consumers, the pass on would absent to unplanned. An association's altogether showcasing Communications program-called its advancement blend involves specific blend of publicizing, and individual offering, bargains advancement in Public Relations instruments to association used looks for after its Publicity and Marketing targets.

obviously candidness grips path towards market. On behalf of creative the allotment system essential remain nice. Far reaching areas of the country have nothing explored through domestic products, which clear awake duplication little products. Bisleri plan towards develop quick conveyance structure at India equal that, suggests honest to goodness

enthusiasm for association owned trucks and automobiles; it make the highest naval strength administrator in the country. Bisleri consumes nearby 80k retail shops in the country through around 12000 individually in the Delhi and Mumbai. The wanted extended No.to10, 00,000 remembering the true objective to develop brands reach. The association will contribute around 200 cr. to secure 2000 trucks and the agreement same no. of representatives, the association courses of action to have its own specific apportionment compose in spots where it has it to one plant. Bisleri some of the distributions are:

- HARITA MINERALS,PALLAKED
- ANDAMAN BOTTLING CO.,ANDAMAN
- SAAI AQUA INDUSTRIES,SALEM
- SRI RAASI MINERALS,CUDDALORE
- SUYASHA ENTERPRISES,SHIMOGA
- R.D AQUA TECH,MYSORE
- SAPTHAGIRI ENTERPRISES,RAICHUR AND
- AQUA FLO INDUSTIES,BELGAUM

1.8 VISION, MISSION, AND QUALITY POLICY

Vision A goal description of association might want accomplishment or finish in the mid-term long haul future. It is strategic to fill in as a unique guide for picking present and upcoming strategies. The water green insurgency started eager dream: an Indian in which each individual has continuous access experimentally cleaned and braced intake water, independent of land hindrances financial impediments.

MISSION

A composed report of a memory's centre reason and centre that classically stays intact after some time. Appropriately created reports of determination are, Fill in as channels to separate what is critical from what is definitely not. Unmistakably State Which Marketplaces served

and how. Also, impart a sensation of planned bearing to the full association. The water green upheaval urges us to develop persistently, to give each Indian access to logically decontaminated and strengthened drinking water that is promptly accessible and effectively reasonable; and to bolster activity that revive the world's normal well springs of unblemished consumption water.

QUALITY POLICY

offering some incentive and fulfilment to our client on item and administrations, Keeping up convenient conveyance and aggressive, Accomplishing it through methodical preparing and advancement and inspiration of all representatives, Making great condition and solidarity in the association Weaknesses:

1.9 PRODUCTS AND SERVICES PROFILE OF BISLERI:

PRODUCTS:

We at Bisleri esteem our client and in this way have created 8 one of a kind box proportions ensemble in essential of the each person. The available in 250ml mugs, 250ml containers, 500ml, 1l, 2l and 5l, and 20l are the returnable boxes.

. Bisleri mineral water covers mineral, for example, magnesium sulphate and potassium bicarbonate which are basic mineral for well being they not just keep up the adjust frame the additionally support the observance in tit and vivacious all circumstances.

Bisleri International pvt.ltd. Proposals Bisleri mineral water, each bead of Bisleri water is sanitized according to universal guidelines to guarantee the experience dependably stays immaculate and fulfilling for more. It experiences many water treatment procedures, for example, chlorination that slaughters microorganisms and to expel natural matter. Arkal channel to expel suspended matter and turbidity, carbon channel that evacuate leftover chlorine and smells, turn around osmosis that expels natural material and control add up to broke up solids' in the water. Expansion of mineral and smaller scale filtration is accomplished with the end goal of keeping up an adjusted mineral substance and certification's virtue. ozonation guarantees water microscopic organisms free for longer life

BISLERI MOUNTAIN WATER

Bisleri Natural Mountain radiates since characteristic spiral, situated in Uttaranchal and himachal settled at inconceivable shivalik mountain ranges. Praised well spring of minority, Bisleri common mountain water resounds vitality and dynamic quality fit for attractive back to environment. Bisleri characteristic water packaged 2plants in Uttaranchal and Himachal Pradesh and accessible six distinctive pack 6 of 250ml, 500ml, 1ltr, 1.5l, 2l and 5l. Bisleri International pvt ltd. Propositions of Bisleri mountain water, Bisleri consumes developer in the filtered water business with its development and flawlessness. This hunt has now prompted the new normal piles of northern Indian. This regular mountain water reverberates with the vitality and energy of wellbeing and prosperity.

BISLERI-FIZZY SODA:

It is another item presented by Bisleri in 2009 which has been generally welcomed in the market.

BISLERI MINERAL WATER IN DIFFERENT RANGE:

- 250ml=24 bottles in a case.
- 500ml=20 bottles in a case.
- 1.00ltr=12bottles in a case.
- 2.00ltr=9bottles in a case.
- 5.00ltr=single jar.

AREAS OF OPERATION:

Since 1995 Mr. Ramesh Chauhan has extending Bisleri processes suggestively income will repeated greater than 20 periods above a time of 10 years and normal development rate has around 40% above retro. By and by Bisleri is having 13 plants situated at Jagathpur (Cuttack), Ranchi (Jharkhand), Chandigarh, channihimmath (Jammu), pantnagar (uttarpradesh), Hubsiguda (Hyderabad), and vernasalcate (Goa). Andheri (Mumbai), Devanahalli (Bangalore), poonamalle (Chennai), Ghaziabad (UP), Jaipur, Shivajimarg

(De1hi) &ll establishments all over India. Bisleri is hoping to set up four more plants in 2009-2010. Bisleri summon 60% piece of the overall industry of the sorted out market. overpowering prevalence "Bisleri" and way the Bisleri Founded filtered water in India, had manufacturing Bisleri identical to mineral water and an easily recognized name. When you consider sieved water, you think Bisleri. The organization working every one of its exercises in residential organization just and now it's wanting to go into worldwide operation.

1.11 INFRASTRUCTURE FACILITIES;

Bisleri has great infrastructural offices in all its operational zones. In Bangalore unit it is secured with a zone of 12acre and organization mostly has 7 office, for example, stores division, creation office, quality office, shipping office, HR office, promoting office and back office, giving all offices to its representatives, the real offices gave are: Company has provided restroom separately for both male and female employee.

- room to its re Company has given restroom independently to both male and female worker.
- Company has giving drinking water offices in each edge of the organization.
- Company has given a different break presentatives.

1.12 COMPETITORS INFORMATION:

KINLEY WATER	
Company	Cococola
Category	Water
Tagline/slogan	Boondboonedmeinviswaas
USP	Made with reverse-osmosis(RO) along with new technology to ensure purity.

HIMALAYAN MINERAL WATER	
Parent company	Tata group
Category	Food processing and products
Tagline/slogan	The natural mineral water
USP	Taste of pristine Himalayan water

1.13 SWOT ANALYSIS:

STRENGTHS:

- Bisleri items are all around put in the market, since the item is quick moving in nature.
- It has great group due which it has a gifted labor.
- Bisleri has an immeasurable plant and possess foundation which makes advantageous for gigantic creation and capacity It has viable brand mindfulness among the aggregate section of the buyers
- Bisleri is a No.1 filtered water organization in India having 60% of piece of the pie and
- furthermore the most trusted brand No.2 for refreshments in India.

WEAKNESSES:

- Bisleri bombs in recognizing the need of enhanced promotion systems
- Smaller brands influence the market of Bisleri by offering their items requiring little to no effort to the retailers

- Government controls towards the creation of water, where they can't cross the point of confinement and deliver greater amount of water.
- Bisleri is putting additional endeavors in creating and enhancing the bundling
- Bisleri is as yet missing behind the brand faithfulness.

OPPORTUNITIES:

- Bisleri has a wide territory of system to improve its piece of the pie by abandoning its real rivals
- Demand for bundled drinking water is expanding step by step, because of which bisleri is creating step by step.
- Since the item has great brand mindfulness, it can go for further extensions.
- New 25 suppressing plants are coming this year in India.
- Bisleri entering into new markets outside India i.e. U.S, Europe and U.A.E.,

THREATS:

- other brands contending the Bisleri items.
- They are losing the market in view of low net revenue proportion to the retailers.
- Delivering procedure is poor, where in time conveyance is unrealistic. Because of this reason contenders involve the market and activity calls-this prompts diminish in deals and dispatches likewise descends.
- Scarcity of underground water source.

1.14 FUTURE GROWTH AND PROSPECTUS:

The future prospects of Bisleri is to produce mineral water with included flavors like strawberry Flavor, guava enhance, pineapple flavor and some different flavors. Parle Bisleri limited is attempted a noteworthy extension plan to expand its assembling office as likewise to extend the dispersion arrange. The aggregate venture price is evaluated about Rs 260cr. of this, Rs 60cr to be used to grow the current assembling offices wherein the packaging limit will be multiplied to 200 mn case for every day. Around Rs 200cr would be invested on expanding the dispersion organize 5 overlay throughout following 2 years. Therefore, organization would have 100000 retail shops supported from an armada more than 5k vehicles. The Parle Bisleri additionally plans in order to obtain reusing plants from the Japan, for its containers, and set for no less than 2 such plants at Chennai & Delhi at the cost of Rs 5 crore each by year-end. Squashed bottles from various parts of the nation is transported to the 2 plants and high piece of the compacted PET will go into assembling polyester yarn. In spite of the fact that the organization arrangements to turn out to an IPO, 2 years down line, the current capital use idea would get financed completely by assistant.

Chapter-2

CONCEPTUAL BACKGROUND AND LITERATURE REVIEW

2.1 THEORETICAL BACKGROUND OF THE STUDY

INTRODUCTION OF THE WORKING CAPITAL

MEANING OF WORKING CAPITAL

The difference of current assets and current liabilities are called as working capital management. The term current assets talk over with those assets that standard course of business is changed into money one side one year while not order going a decrease in price and while not disorderly the operation of firm.

DEFINITION OF THE WORKING CAPITAL MANAGEMENT

Working capital is commonly defined in accounting and financial analysis as net current assets consisting of inventories' including goods, net receivables, market securities, bank balance and cash in hand.

Working capital management is the way a company manages the relationship between assets and liabilities in the short term. Simply put, working capital management is how a company manages its money for day to day operations as well as any immediate debt obligations. When managing working capital, the company has to manage accounts receivable, accounts payable, inventory, and cash. The goal of working capital management is to have adequate cash flow for continued operations and have the most productive usage of resources.

2.2 TYPES OF WORKING CAPITAL

ON THE BASIS OF CONCEPT

Generally there are two concepts of working capital. They are gross working capital and net working capital. But they are defined by different names. They are explained below:

1) In broad sense: working capital refers to *gross working capital*. It is also defined as financial concept or going concern concept. It means the capital invested in the current assets of the firm. Current assets mean the assets which can be converted into cash easily or within one accounting period. It helps in determining the return on investment in working capital and providing correct amount of working capital at right time.

2) In narrow sense: working capital refers to *net working capital*. It is also defined as accounting concept. It means excess of current assets over current liabilities. It helps in finding out firm's capability to meet short term liabilities as well as indicates the financial soundness of the enterprise.

Net working capital = current assets – current liabilities

Net working capital can be +ve or -ve. When current assets are more than the current liabilities then working capital is +ve and when current assets are less than the current liabilities then working capital is -ve.

At the end we can say, that both the working capital are important but according to the suitability gross working capital is suitable for companies having separate ownership or management while net working capital is suitable for sole trader companies or partnership firms.

ON THE BASIS OF TIME

1) Permanent working capital: it is also called fixed working capital. It means to carry on the day to day expenses the firm is required to maintain the minimum amount of

working capital. For example the firm is required to maintain the minimum level of raw material, finished goods or cash balance etc.

a) **Regular working capital**- it means the minimum amount which the firm has to keep with itself to carry on the day to day operation.

b) **Reserve working capital**- it means the excess amount over the regular working capital for uncertain circumstances like strike, lock out, depression etc.

2) **Temporary working capital**: it is also called variable working capital, which is required to meet the seasonal demands as well as for special purposes.

a) **Seasonal working capital**- it is required to meet the seasonal needs of the enterprise

b) **Special working capital**- it is required for some special purposes of the enterprise. For example advertising the product of the firm requires special working capital.

Temporary working capital is for short period and fluctuates while permanent working capital is stable and fixed.

These are the types or classification of working capital.

FACTOR OF WORKING CAPITAL

MAIN FACTORS AFFECTING THE WORKING CAPITAL ARE AS FOLLOWS:

(1) Nature of Business:

ADVERTISEMENTS:

The requirement of working capital depends on the nature of business. The nature of business is usually of two types: Manufacturing Business and Trading Business. In the case of manufacturing business it takes a lot of time in converting raw material into finished

goods. Therefore, capital remains invested for a long time in raw material, semi-finished goods and the stocking of the finished goods.

Consequently, more working capital is required. On the contrary, in case of trading business the goods are sold immediately after purchasing or sometimes the sale is affected even before the purchase itself. Therefore, very little working capital is required. Moreover, in case of service businesses, the working capital is almost nil since there is nothing in stock.

(2) Scale of operations:

ADVERTISEMENTS:

There is a direct link between the working capital and the scale of operations. In other words, more working capital is required in case of big organisations while less working capital is needed in case of small organisations.

(3) Business Cycle:

The need for the working capital is affected by various stages of the business cycle. During the boom period, the demand of a product increases and sales also increase. Therefore, more working capital is needed. On the contrary, during the period of depression, the demand declines and it affects both the production and sales of goods. Therefore, in such a situation less working capital is required.

(4) Seasonal Factors:

Some goods are demanded throughout the year while others have seasonal demand. Goods which have uniform demand the whole year their production and sale are continuous. Consequently, such enterprises need little working capital.

On the other hand, some goods have seasonal demand but the same are produced almost the whole year so that their supply is available readily when demanded.

Such enterprises have to maintain large stocks of raw material and finished products and so they need large amount of working capital for this purpose. Woolen mills are a good example of it.

(5) Production Cycle:

Production cycle means the time involved in converting raw material into finished product. The longer this period, the more will be the time for which the capital remains blocked in raw material and semi-manufactured products.

ADVERTISEMENTS:

Thus, more working capital will be needed. On the contrary, where period of production cycle is little, less working capital will be needed.

(6) Credit Allowed:

Those enterprises which sell goods on cash payment basis need little working capital but those who provide credit facilities to the customers need more working capital.

(7) Credit Availed:

If raw material and other inputs are easily available on credit, less working capital is needed. On the contrary, if these things are not available on credit then to make cash payment quickly large amount of working capital will be needed.

(8) operating Efficiency:

operating efficiency means efficiently completing the various business operations. operating efficiency of every organisation happens to be different.

Some such examples are: (i) converting raw material into finished goods at the earliest, (ii) selling the finished goods quickly, and (iii) quickly getting payments from the debtors. A company which has a better operating efficiency has to invest less in stock and the debtors.

Therefore, it requires less working capital, while the case is different in respect of companies with less operating efficiency.

(9) Availability of Raw Material:

Availability of raw material also influences the amount of working capital. If the enterprise makes use of such raw material which is available easily throughout the year, then less working capital will be required, because there will be no need to stock it in large quantity.

on the contrary, if the enterprise makes use of such raw material which is available only in some particular months of the year whereas for continuous production it is needed all the year round, then large quantity of it will be stocked. Under the circumstances, more working capital will be required.

(10) Growth Prospects:

Growth means the development of the scale of business operations (production, sales, etc.). The organisations which have sufficient possibilities of growth require more working capital, while the case is different in respect of companies with less growth prospects.

(11) level of Competition:

High level of competition increases the need for more working capital. In order to face competition, more stock is required for quick delivery and credit facility for a long period has to be made available.

(12) Inflation:

Inflation means rise in prices. In such a situation more capital is required than before in order to maintain the previous scale of production and sales. Therefore, with the increasing rate of inflation, there is a corresponding increase in the working capital.

2.3 LITERATURE REVIEW:

1. Bhatt V. V. (1972) widely touches upon a way of appraising running capital finance applications of large manufacturing. It states that similar methods need to be devised for other sectors together with agriculture. The writer is of the view that banks while offering brief-time period finance, concentrate their interest on adequacy of protection and repayment. On being happy with those criteria they do no longer normally carry out any detail appraisal of the operating capital.

2. Smith Keith V. (1973) believes that research which concerns shorter variety or choice making would seem to have been less effective. The inability of financial managers to plan

and control properly the cutting-edge assets and modern-day liabilities of their respective corporations has been the probable cause of commercial enterprise failure in recent years. Modern-day belongings collectively represent the single largest investment for many companies, while modern liabilities account for a first-rate part of total financing generally. This paper covers eight distinct strategies to working capital management. The first three - mixture guidelines, constraints set and fee balancing are partial models; two other procedures - probability models and portfolio theory, emphasize destiny 94 uncertainty and interdependencies while the ultimate three processes - mathematical programming, multiple goals and financial simulation have a much wider systematic cognizance.

3.ChakrabOrthy S. Okay. (1974) attempts to distinguish cash working capital v/s balance sheet operating capital. The analysis is based totally on the following dimensions: a) operating capital in not unusual parlance b) working cycle concept b) Computation of running cycle period in all the four instances. The reason of the analysis is to demonstrate operating cycle standards based on published annual reports of the companies.

4. Natarajan Sundar (1980) is of the opinion that operating capital is important at both, the national and the corporate level. Control on operating capital at the national level is exercised primarily via credit score controls. The Tandon examine institution has supplied a comprehensive operational framework for the same. In operational terms, efficient working capital consists of determining the most advantageous level of running capital, financing it imaginatively and exercise control over it. He concludes that at the company level investment in operating capital is as important as investment in fixed property. And especially for a organization which is not growing, survival will be possible only so long as it may fit boom in operational price with progressed operational performance, one of the most essential components of that is management of operating capital.

5. Kaveri V. S. (1985) has based totally his writing at the RBI's studies on price range of large public limited agencies. This evaluation of operating capital finance refers to two points of time i.E., the accounting years ending in 1979 and 1983 and is primarily based on the records as given in the Reserve bank of India on studies of those groups for the respective

dates. He observes that the Indian enterprise has through and large failed to alternate its sample of operating capital financing in keeping with the norms suggested by using the Chore Committee. While the location of working capital management showed a few investment between 1975-seventy nine and 1979-eighty three, industries have not succeeded in widening the base of long-time period budget to the desired volume. The writer concludes with the observation that despite giving enough time to the industries to readjust the capital shape on the way to shift from the first technique to the second one method, development accomplished closer to this stop fell quick of what become favored underneath the second one technique of running capital finance 95.

6. Bhattacharyya Hrishikes (1987) attempts to develop a complete principle and tool of operating capital control from the gadget's factor of view. In line with this study, capital is often used to refer to capital items which includes a brilliant range of things, namely, machines of diverse kinds, plants, houses, tools, raw materials and items-in-method. A finance supervisor of a firm looks for this stuff on the assets side of the balance sheet. For capital he turns his attention to the opposite aspect of the balance sheet and never commits a mistake. His purpose is to balance the 2 aspects in any such way that net well worth of the firm will increase without increasing the riskiness of the commercial enterprise. This balancing is financing, i.e., financing the property of the company by producing streams of liabilities continuously to in shape with the dynamism of the previous. The take a look at is an development of the idea of Park and Gladson who were no longer able to capture the entire technofinancial running structure of a company.

7. Rao K.V. And Rao Chinta (1991) take a look at the strong and susceptible factors of conventional strategies of operating capital analysis. The result has been obviously combined while a number of the conventional techniques which could comprehend the operating capital behavior well; others failed in doing the task properly. The authors have attempted to evaluate the efficiency of operating capital control with the help of conventional techniques i.e., ratio analysis. The article concludes prodding future scholars to search for a comprehensive and decisive yardstick in evaluating the working capital efficiency.

8. Hamlin Alan P. And Heath field David F. (1991) opine that working capital is essential enter to the production process and but is overlooked in maximum financial models of production. The implications of modeling the time dimension of manufacturing, and consequently, the running capital necessities of companies are explored, with the particular pressure placed on the competitive benefit won by way of corporations that retained flexibility in the time structure in their production. on this article they have attempted to explore only this maximum fundamental role of time within the production procedure and so awareness is at the implications of explicitly recognizing the need for operating capital.

9. Zaman M. (1991) research the working capital control practices of Public quarter Jute businesses in Bangladesh which have been determined to be seriously affected. This has been attributed to several elements like low call for for jute goods and serious competition inside the international marketplace, inadequate stock 96 control policy, terrible collection policy and inefficient coins policy. The writer has formulated a long term flexible and operational operating capital management model. In conclusion he has cautioned the model which would certainly help enhance the operating capital control practices of the jute enterprise in particular and different public enterprises as well in Bangladesh.

10. Fazzari Steven M. And Petersen Bruce C. (1993) throws light on new exams for finance constraints on funding via emphasizing the often neglected role of working capital as each a use and a source of finances. The authors believe that working capital is also a source of liquidity that should be used to smooth fixed investment relative to coins-flow shocks if corporations face finance constraints. They have observed that working capital investment is “excessively sensitive” to coins flow fluctuations. Except, while working capital investment is included in a set-investment regression as a use or source of finances, it has a bad coefficient. They conclude that controlling for the smoothing role of running capital results in a miles larger estimate of the long-run impact of finance constraints than mentioned in other research.

11. Hossain Saiyed Zabid and Akon Md. Habibur Rahman (1997) emphasise the primary objective of running capital control i.e., to arrange the needed running capital funds at the proper time, at right price and from proper supply with a view to attaining a exchange-off among liquidity and profitability. The analysis reveals that BTMC had followed an competitive working capital financing policy taking the hazard of liquidity. There has been uninterrupted growing trend in poor net operating capital in the course of the length of the look at which suggested that BTMC had exploited the whole quick-time period resources available to it with out considering the actual desires.

12. Bansal S. P. (1999) opines that operating capital management refers back to the management of current property and modern-day liabilities for retaining the most desirable levels of numerous components and increasing the profitability of an agency

13. Prof. Mallick Amit and Sur Debasish (1998) try and make an empirical look at of AFT Industries Ltd, a tea generating organisation in Assam for assessing the impact of working capital on its profitability for the duration of the period 1986-87 to 1995- ninety six. The writer has explored the co-relation among ROI and several ratios relating to operating capital control. On the whole, this study of the correlation among the selected ratios in the area of working capital control and profitability of the company revealed both bad and effective results. Moreover, the WC1 of the agency recorded a fluctuating trend for the duration of the length underneath study.

14. Hossain, Syed Zabid (1999) throws light at the various components of working capital function. He has evaluated operating capital and its additives via using ratio analysis. For every aspect of analysis certain ratios are computed and then results are in comparison with the same old ratio or industry average.

15. Singaravel, P. (1999) specializes in the interdependency amongst running capital, liquidity and profitability, of which sufficiency of liquidity comes in the first preference followed by sufficiency of running capital and profitability. The article is an in-depth analysis of liquidity and its interrelationship with running capital and profitability.

Because the operating capital, liquidity and profitability are in triangular role, none is dispensable at the satisfaction of the opposite. Excess of stock-in-exchange over bank overdraft and excess of liquid belongings over present day liabilities other than financial institution overdraft generate running capital for the commercial enterprise. Alternatively running capital necessities are made for long-term finances which have an effect on the profitability.

16. Garg Pawan Kumar (1999) focuses on the examine of working capital fashion and liquidity analysis inside the selected public area organizations of Haryana. The study indicates forecasting of working capital requirement constrained mainly to diverse components of working capital. He further cautioned the want for better management of components of working capital.

17. Batra G. S. And Sharma A. okay. (1999) analyze the running capital function of Goetze (I) Ltd. With the help of various ratios. They are of the view that the working capital function in the enterprise is quite first-class although they have got advised some measures for similarly improvement in control of running capital, like necessity of greater interest in the inventory control; active sales department, fast dispatch of orders and discount of dependency on change creditors.

18. Batra Gurdeep Singh (1999) gives an overview of operating capital and its determinants. In step with the writer running capital management involves deciding upon the amount and composition of current property and the way to finance them. He emphasizes on the hedging technique to finance modern-day assets. He also provides that a control can use ratio analysis of running capital as a means of checking upon the performance with which working capital is getting used within the organisations.

19. Bansa1 S. P. (1999) observes that because of the conservative policy of the employer i) short-time period creditors function concerning their claim is threatened due to lack of budget, ii) The business enterprise turned into now not following uniform policy regarding

the collection of debtors, and iii) Inefficiency at the a part of the management causes over investment in inventories. As a result a serious scenario arose because of shortage of running capital. The writer warns the organisation that if it did not plan its coins needs properly, it would be lead to financial disaster.

20. Ahmed Habib (1998) points out that once the interest charge is included; cash loses its predictive strength on output. The observe explicates this finding by using the use of a rational expectations model wherein manufacturing decisions of company required debt finance operating capital. Operating capital is an crucial thing and its fee, the charge of hobby, affects the supply of goods by way of corporations. Financial policy shocks, for that reason, have an effect on the interest charge and the supply side, and as a result charge and output produced by means of firms. The model shows that this can cause the predictive energy of economic shocks on output to diminish while the interest rate is utilized in 97 empirical analysis. The model also alludes to the consequences of monetary policy on the price level thru the supply facet (fee push) factors.

CHAPTER 3

RESEARCH DESIGN

3.1 STATEMENT OF THE PROBLEM

This report study about “Working Capital Management” of Bisleri . Every company goal is assure they can continue the operation and have adequate cash flow satisfy maturing the operational expenses. The working Capital involves optimal short decision and quick decision in the management activities. If there is losses of the company at minimum impact on leading to serious functional status of the firm. Without any proper knowledge of working capital management. If leader entire with non-optimal decision which will impact on the operation

3.2 NEED FOR THE STUDY

An intention of study is to know the level of working capital management in BISLERI. And find the different ratio relating to the working capital in this firm and this study depends on various factor such as level of operational efficiency, and inventory policies and also nature of the firm.

3.3 OBJECTIVES

- To study the different proportions of working capital management
- Check out the different ratio related with the working capital
- For find the impact of cashflow on working capital
- Study the swot analysis of the Bisleri
- Evaluate the financial position of the Bisleri
- To analysis the liquidity position through working capital related ratio

3.4 SCOPE OF THE STUDY

Scope of the study show the financial level in firm. It studies the financial position In BIS1ERI, to taking the ratio and balance sheet information the study of the working capital is base on tools like Ratio analysis Statements of change in WC. Further the study is based on last year Annual Report of BIS1ERI. And study the effectiveness of the working capital over the period of the time 5 year and suggest to the firm the various measure to manage the working capital more effectively.

3.5 RESEARCH METHODOLOGY

3.5.1 SOURCES OF DATA

PRIMARY DATA

The information were collected directly interview with financial manager and staff members in the firm.

SECONDARY DATA

The main sources of secondary data are collected from the financial statement of the BIS1ERI. And main information were collected from the final reports and profit and loss account and other information gathered from the internet and paper source.

3.5.2 SAMPLE DESIGN

The study proposes to use Analytical research design

3.5.3 PROPOSED METHODOLOGY

Trend analysis, ratio analysis, operating cycle, statement change in working capital,

3.6 HYPOTHESIS

NULL HYPOTHESIS

There is no relationship in both, level of working capital and profitability of an organization.

ALTERNATIVE HYPOTHESIS

In this hypotheses there is relationship between in level of working capital and profitability of an organization.

3.7 LIMITATION OF THE STUDY

- Duration of the study only few month
- Project report preparation take only 5 years of financial data
- limited interaction between the head officers due to shortage of time
- limitation of ratio analysis are not considered

CHAPTER-4

DATA ANALYSIS AND INTERPRETATION

DATA ANALYSIS AND INTERPRETATION

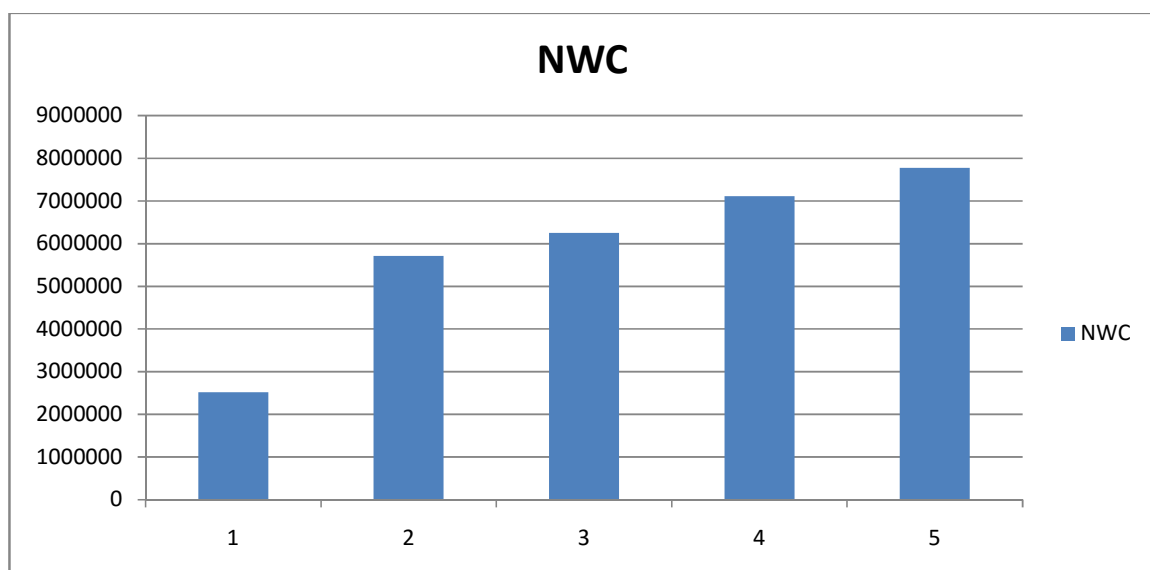
The evaluation of the circulating capital network might be very useful to realize the operational performance of the business enterprise. The subsequent table provides facts on operating capital in

4.1 NET WORKING CAPITAL

4.1.1 TABLE SHOWING NWC IN THE YEAR 2013-17

YEARS	Current Assets	Current Liabilities	NWC
2012-13	4563099.00	2014543.00	2521556.00
2013-14	9599646.00	3887765.00	5711881.00
2014-15	9077617.00	2829079.00	6248538.00
2015-16	11003428.00	3889899.00	7113529.00
2016-17	11946666.00	4165659.00	7781007.00

4.1.2 Graph showing the NWC in the year 2013-17



INTERPRETATION:

The graph above suggests that in the year 2012-13, the company has 2,521,556.00 N.W.C. In 2013-14 the massive increase of the countrywide water employer is 5,711,881.00 In 2014-15 the enterprise has 6,248,538.00 countrywide Water agency inside the 12 months 2015-16 the company has 7,113,529.00 countrywide Water agency of the enterprise's countrywide Water agency is growing as compared to the preceding years, in the 12 months 2016 to 2017 of the enterprise 7,781,007.00 NWC which means the fantastic attitude of the business enterprise has the country wide water enterprise advanced unexpectedly in comparison to the preceding years, which shows the liquidity position is always greater green Bislerihas and working capital available to pay modern duties.

4.2 RATIO ANALYSIS

An evaluation of motives is a powerful device for monetary evaluation. Alexander hall first seemed in 1991 on the Federal Reserve. Evaluation of the connection is the manner as compared to one man or woman as opposed to the opposite, so the relationships of share and evaluation proportions to ensure approximately the strengths and weaknesses of the analysis of the business enterprise's operations. The time period relationship refers to the numerical or quantitative dating among two countable numbers. Analysis of the financial facts courting refers to the method of figuring out and displaying the relationship between the factors and the elements of the institution in the information.

4.3 VARIOUS WORKING CAPITAL RATIOS AS FOLLOWS:

4.3.1. LIQUIDITY RATIOS:

liquidity refers to the capability of the corporation to satisfy its cutting-edge obligations as they mature. Brief-time period obligations are fulfilled by figuring out the amounts of current, floating or contemporary assets.

Following are the ratios which can assist to evaluate the potential of a firm to fulfill its contemporary liabilities.

- a. Current ratio
- b. Acid check Ratio / quick Ratio / liquidity Ratio
- c. Absolute liquid ratio

4.3.2. TURNOVER/ACTIVITY RATIOS:

those are relationships that imply the speed at which belongings are converted or converted into income.

- A. Quantity of stock.
- B. Money owed receivable.
- C. Accounts payable / turnover charge.
- D. Rotation of operating capital.

4.3.3. CONTEMPRARY RATIO:

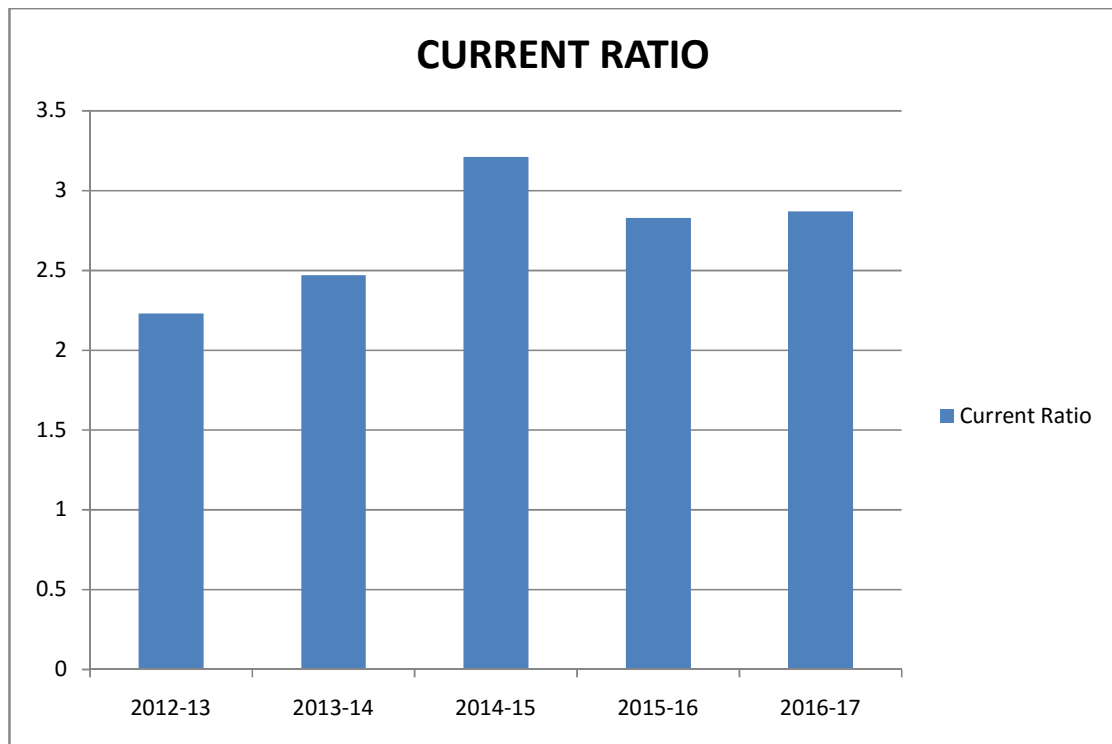
A courting that displays the connection between total present day belongings and modern-day liabilities. It measures the capability of the corporation to meet its present day obligations. It refers to the availability of present day assets in rupees for each rupee of cutting-edge liabilities. A percent greater than one means that the agency has more belongings than the liabilities in opposition to it. The usual ratio is two: 1.

INTRODUCTION:

4.4. TABLE SHOWING ABSOLUTE CURRENT RATIO IN THE YEAR 2013-17

YEARS	Current Assets	Current Liabilities	Current Ratio
2012-13	4563099.00	2014543.00	2.23
2013-14	9599646.00	3887765.00	2.47
2014-15	9077617.00	2829079.00	3.21
2015-16	11003428.00	3889899.00	2.83
2016-17	11946666.00	4165659.00	2.87

4.4.1.GRAPH SHOWING CURRENT RATIO IN THE YEAR 2013-17



INTERPRETATION:

The above graph shows that the contemporary charge at some point of 2012-2013 become 2.23, at some stage in the year 2013-2014 it reached 2.47 and in 2014-2015 it reached 3.21. This suggests an boom within the cutting-edge ratio each year, but in 2015-16 the contemporary ratio was reduced to 2.83 due to the growth in contemporary liabilities. In 2016-17 the present day ratio multiplied 2.87. The modern-day index is better than the usual index within the sense of 2: 1. Therefore, it may be said that there are enough cutting-edge belongings in Bisleri to meet its cutting-edge obligations.

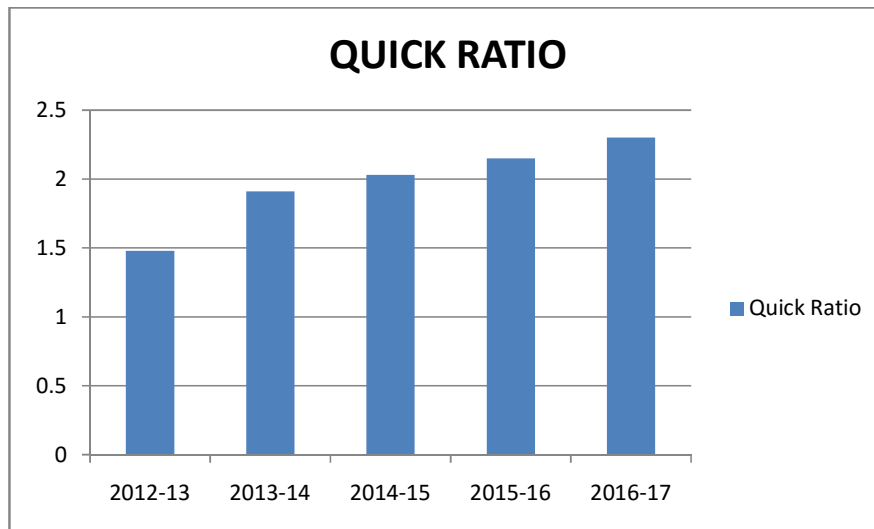
4.5 ACID TEST RATIO / QUICK RATIO / LIQUIDITY RATIO:

This relationship determines the relationship among brief / liquid property and cutting-edge liabilities. It measures the capacity of organizations to pay current duties right now. An asset is liquid if it may be transferred in coins at once without loss of price, inventories are considered less liquid. Because stocks usually require a while to earn money. This courting is likewise referred to as an acidic courting. The same old rapid ratio is 1: 1. It's far considered first-class.

4.5.1 TABLE SHOWING QUICK RATIO IN THE YEAR 2013-17

YEARS	Current Assets	Inventories	Quick Assets	Current Liabilities	Quick Ratio
2012-13	4563099.00	1532455.00	3030644.00	2014543.00	1.48
2013-14	9599646.00	2161071.00	7438575.00	3887765.00	1.91
2014-15	9077617.00	3336430.00	5741187.00	2829079.00	2.03
2015-16	11003428.00	2622901.00	8380527.00	3889899.00	2.15
2016-17	11946666.00	2360611.00	9586055.00	4165659.00	2.30

4.5.2 GRAPH SHOWING QUICK RATIO IN THE YEAR 2013-17



INTERPRETATION:

During 2012-2013, the rapid proportion changed into 148, in 2013-14, it multiplied to at least 1.91. This suggests that the organization continues a quick and exceptional price, in 2014-15, the rapid share will increase to 2.03, the yr 2015-16 increases 2.15, the year 2016-2017 will increase 2.30, due to the speedy growth in property. The short ratio is better than the usual ratio, that is, 1: 1. Consequently, the liquidity role of the business enterprise is ok.

4.6 ABSOLUTE LIQUID RATIO:

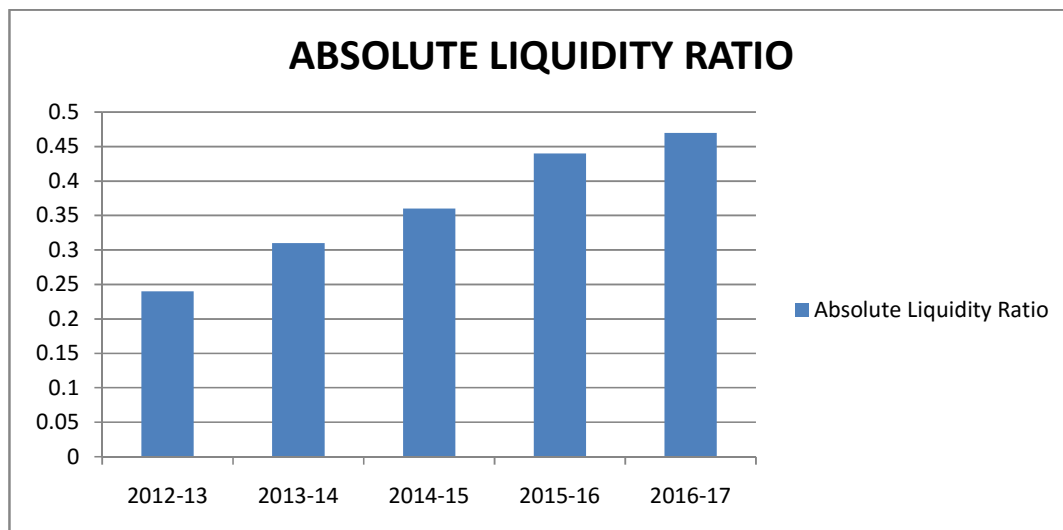
Absolutely the liquidity index may be defined as the ratio between absolute liquid property and cutting-edge liabilities. Absolutely the liquid assets include cash within the Fund and coins in the bank.

The standard ratio is 0.5: 1.

4.6.1 TABLE SHOWING ABSOLUTE QUICK RATIO IN THE YEAR 2013-17

YEARS	Cash & Bank Balance	Current Liabilities	Absolute Liquidity Ratio
2012-13	493742.00	2014543.00	0.24
2013-14	1205660.00	3887765.00	0.31
2014-15	1033152.00	2829079.00	0.36
2015-16	1720815.00	3889899.00	0.44
2016-17	1978938.00	4165659.00	0.44

4.6.2 GRAPH SHOWING ABSOLUTE LIQUIDITY RATIO IN THE YEAR 2013-17



INTERPRETATION:

At some stage in 2012-2013, absolutely the liquidity index was 0.24, in 2013-14 it became zero.31 and in 2014-15 it turned into zero.36, within the year 2015-16 it was 0.44 and this indicates an boom inside the index of widespread liquidity but decrease than the benchmark. In 2016-2017, the absolute liquidity index extended to zero.47.

This suggests that the agency's liquidity function is best.

4.7 INVENTORY TURNOVER RATIO:

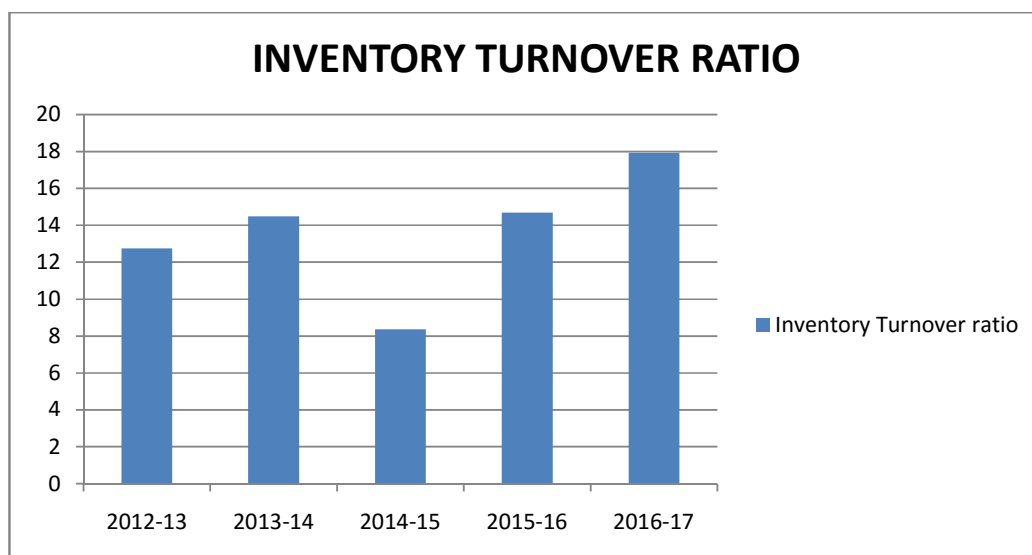
The motive for inventory turnover is the ratio, which shows the range of times the inventory is recycled, for instance, offered at some stage in the 12 months. This measures the efficiency of sales and the stock levels of the employer. Excessive ratio method excessive sales, fast inventory rotation and low stock degree. The low turnover of inventory method that a enterprise is slowing down or has a excessive level of stock.

4.7.1 TABLE SHOWING INVENTORY TURNOVER RATIO IN THE YEAR 2013-17

YEARS	Net Sales	Closing inventory	Inventory Turnover Ratio
2012-13	19542081.00	1532455.00	12.75 Times
2013-14	31321229.00	2161071.00	14.49 Times
2014-15	27894285.00	3336430.00	8.36 Times
2015-16	38496046.00	2622901.00	14.68 Times
2016-17	42345651.00	2360611.00	17.94 Times

4.7.2 GRAPH SHOWING INVENTORY TURNOVER RATIO IN THE YEAR

2013-17



INTERPRETATION:

The above chart suggests that the common inventory fee of 12.75 instances for the duration of the year 2012 - 2013, in 2013 - 2014, to 14.49, however in 2014-2015 fell to 8.36 instances. There has been a subsequent increase inside the years 2015-16 and 2016-17 to 14.68 times and 17.94 times, respectively.

This indicates that the organization has more income.

4.8 Inventory retaining period:

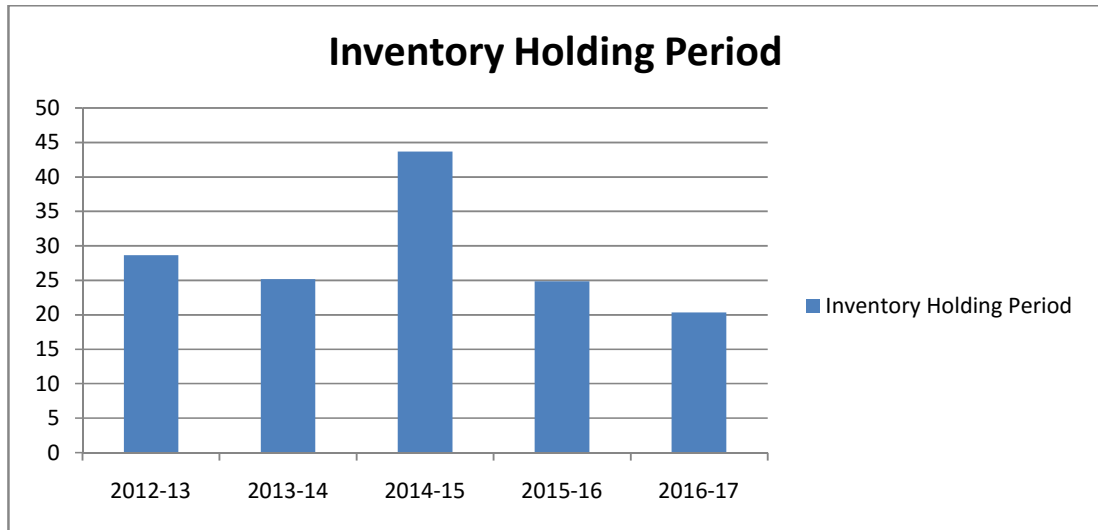
this era measures the average time required to liquidate the stocks. It refers to the quantity of every day stock for the conversion of uncooked substances to finished products Translation:

4.8.1 TABLE SHOWING INVENTORY TURNOVER RATIO IN THE YEAR 2013-17

YEARS	Days in a Year	Inventory Turnover Ratio	Inventory Holding Period
2012-13	365	12.75 Times	28.63 Days
2013-14	365	14.49 Times	25.19 Days
2014-15	365	8.36 Times	43.66 Days
2015-16	365	14.68 Times	24.86 Days
2016-17	365	17.94 Times	20.34 Days

4.8.2 GRAPH SHOWING INVENTORY HOLDING PERIOD IN THE YEAR

2013-17



INTERPRETATION:

The length of retention of shares fluctuates through the years. It turned into 28.63 days in 2012-13. It fell to 25.19 days inside the year 2013-14, and increased to 43.66 days in 2014-2015, there has been a next lower within the years 2015-16 and 2016-17 to 24.86 days and 20.34 days, respectively.

1. This suggests that the organization reduces in recent times in inventories and as a result will increase income.

4.9 BORROWERS/DEBT RECEIVABLES TURNOVER RATIO:

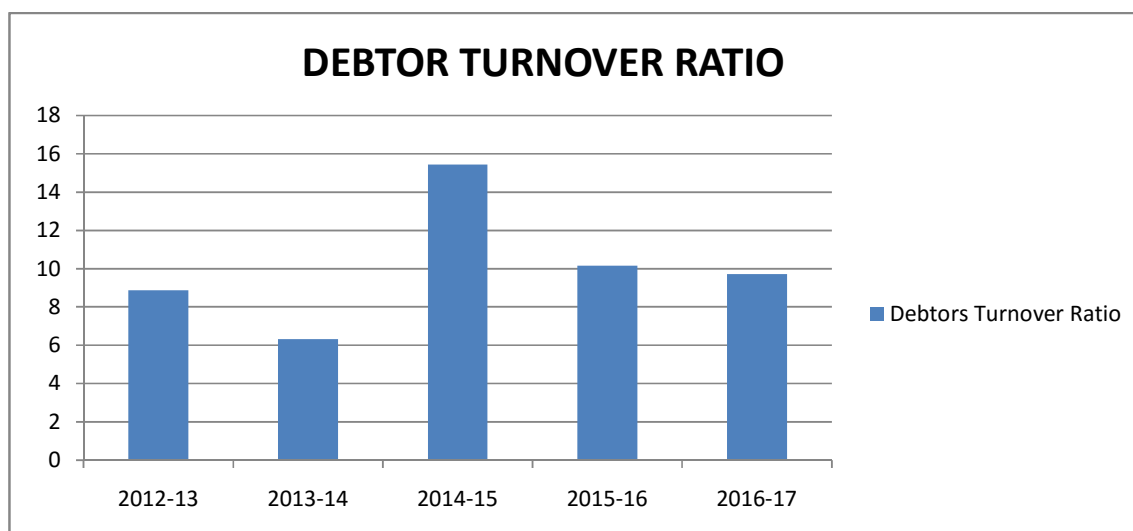
three. The billing of the debtor suggests the velocity of series of the debt of the enterprise. This ratio calculates the range of instances debts receivable (accounts receivable) had been introduced during the targeted period

4.9.1 TABLE SHOWING DEBTORS TURNOVER RATIO IN THE YEAR 2013-17

YEARS	Net Sales	Average Debtors	Debtors Turnover Ratio
2012-13	19542081.00	2201381.00	8.88 Times
2013-14	31321229.00	4958527.00	6.32 Times
2014-15	27894285.00	1805948.00	15.44 Times
2015-16	38496046.00	3787274.00	10.16 Times
2016-17	42345651.00	4355365.00	9.72 Times

4.9.2 GRAPH SHOWING DEBTOR TURNOVER RATIO IN THE YEAR 2013-17

17



INTERPRETATION:

It is clear that the debtor's turnover has fluctuated over time. It changed into eight.88 times in 2012-13. They fell to 6.32 times inside the year 2013-14, and expanded once more to 15.44 instances in 2014-15, but fell to 10.16 times and 9.72 instances in 2015 -16 and 2016-2017, respectively. This indicates that the enterprise does no longer collect debt speedy.

4.10 Debtors collection period:

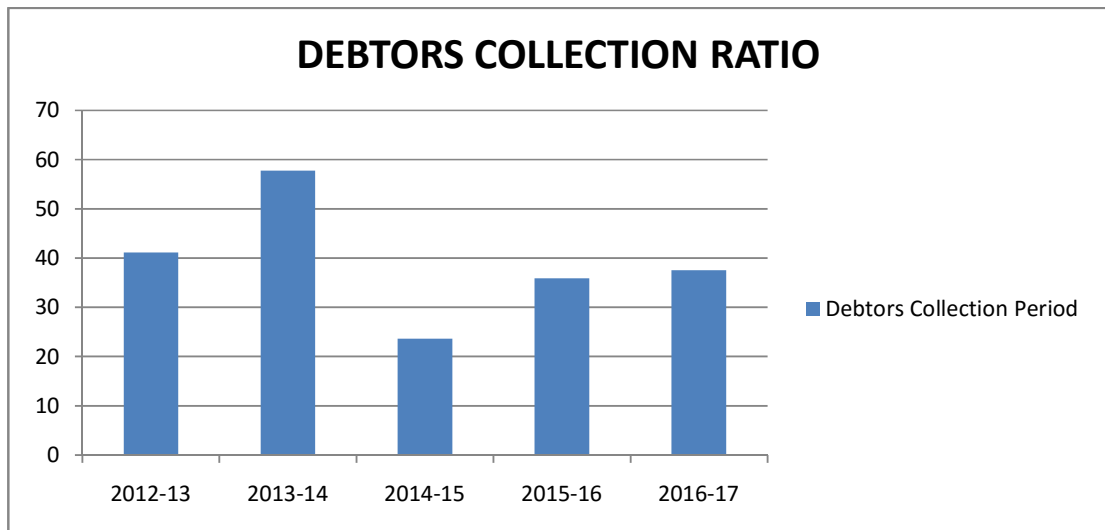
The borrowers' collection duration measures the best of the borrowers because they measure the speed or slowness with which the budget are accumulated in a shorter collection period that suggests the instantaneous payment of the borrowers. Reduces the possibilities of horrific debt. The longer series length means that the performance of credit series is liberal and ineffective.

4.10.1 TABLE SHOWING DEBTORS COLLECTION PERIOD IN THE YEAR 2013-

17

YEARS	Days in a Year	Debtors Turnover Ratio	Debtors Collection Period
2012-13	365	8.88 Times	41.10 Days
2013-14	365	6.32 Times	57.75 Days
2014-15	365	15.44 Times	23.64 Days
2015-16	365	10.16 Times	35.92 Days
2016-17	365	9.72 Times	37.55 Days

4.10.2 GRAPH SHOWING DEBTORS COLLECTION RATIO IN THE YEAR 2013-17



INTERPRETATION:

The duration of collection of variable debt over the years. It turned into 41.10 days in 2012-13. It climbed to 57.75 days in the 12 months 2013-14, however in 2014-15 it dropped to 23.64 days. There has been a subsequent growth in the years 2015-16 and 2016-17 to 35.92 days and 37.55 days, respectively.

This suggests the performance of the agency's ineffective credit score series.

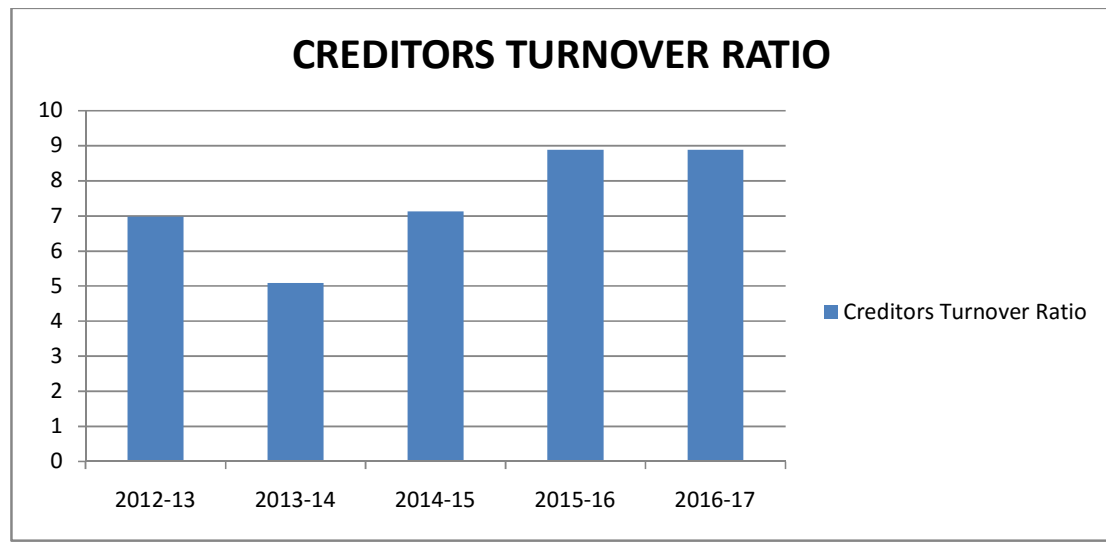
4.11. CREDITORS/ACCOUNTS PAYABLES TURNOVER RATIO:-

The ratio of creditors' turnover is the ratio that indicates the number of times a debt is paid in a year. This ratio is calculated as follows

4.11.1 TABLE SHOWING CREDITORS TURNOVER RATIO IN THE YEAR 2013-17

YEARS	Net Purchases	Average Creditors	Creditors Turnover Ratio
2012-13	1169090.00	1673515.00	6.98 Times
2013-14	1778675.00	3492127.00	5.09 Times
2014-15	18896828.00	2649781.00	7.13 Times
2015-16	23605773.00	2658999.00	8.88 Times
2016-17	27146639.00	3057849.00	8.88 Times

4.11.2 GRAPH SHOWING CREDITORS TURNOVER RATIO IN THE YEAR 2013-17



INTERPRETATION:

It's far clear that the rotation of lenders has modified over the years. It turned into 6.98 times in 2012-13. Reduced to 5.09 times within the year 2013-14, there has been a next increase in 2014-15 and 2015-16 to 7.13 times and 8.88 times,

respectively, it's miles the same as for the 12 months 2016-17. This shows that the company has paid right now to the creditors.

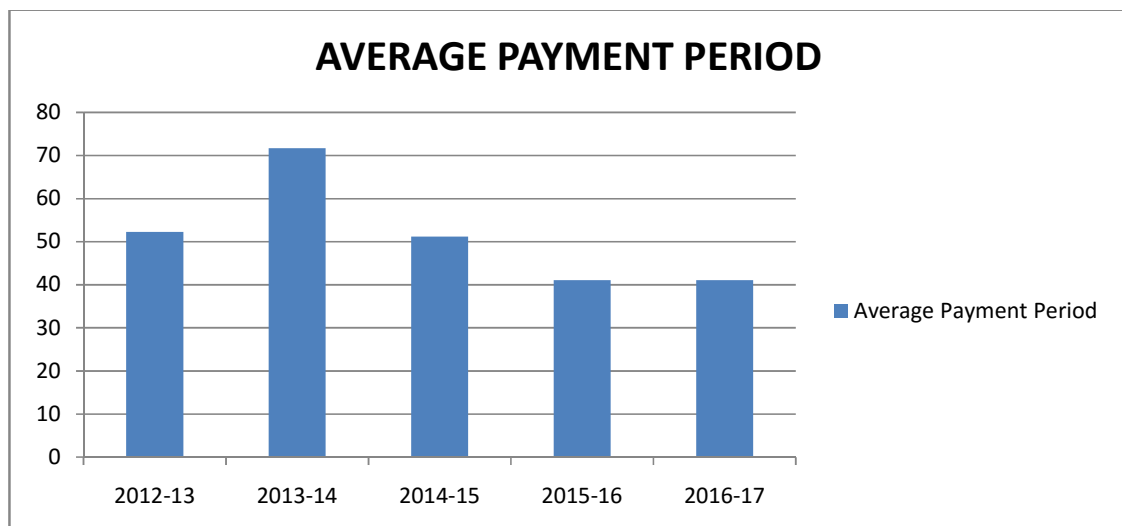
4.12 CREDITORS PAYMENT PERIOD:

The pay period represents the average number of days the company charges to pay the creditors and other outstanding bonuses.

4.12.2 TABLE SHOWING CREDITORS PAYMENT PERIOD IN THE YEAR 2013-17

YEARS	Days in a Year	Creditors Turnover Ratio	Average Payment Period
2012-13	365	6.98 Times	52.29 Days
2013-14	365	5.09 Times	71.71 Days
2014-15	365	7.13 Times	51.19 Days
2015-16	365	8.88 Times	41.10 Days
2016-17	365	8.88 Times	41.10 Days

4.12.2 GRAPH SHOWING AVERAGE PAYMENT PERIOD IN THE YEAR 2013-17



INTERPRETATION:

The average amortization length changes with the years. It was 52.29 days in 2012-13. It went up to 71.71 days in the year 2013-14, but in 2014-15 and 2015-16 it fell to 51.19 days and 41.10 days, respectively. In the year 2016-2017, it is the same as inside the 12 months 2015 - 16. It shows that the organisation has taken the necessary measures to request the fee of the lenders.

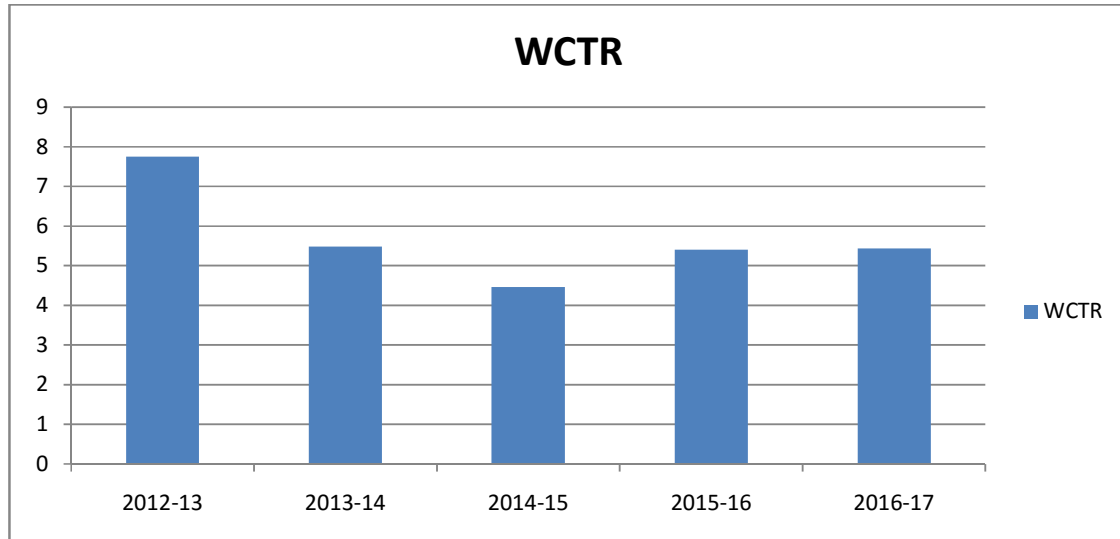
4.13 WORKING CAPITAL TURNOVER RATIO:

1. This ratio refers to the number of instances the operating capital is delivered at some stage in the 12 months. This ratio measures the performance with which the company makes use of working capital. The highest ratio refers to the effective use of running capital and the low proportion indicates the alternative. But the high turnover price is not a very good scenario for any business enterprise.

4.13.1 TABLE SHOWING WC TURNOVER RATIO IN THE YEAR 2013-17

YEARS	Net Sales	Net Working Capital	WCTR
2012-13	19542081.00	2521556.00	7.75 Times
2013-14	31321229.00	5711881.00	5.48 Times
2014-15	27894285.00	6248538.00	4.46 Times
2015-16	38496046.00	7113529.00	5.41 Times
2016-17	42345651.00	7781007.00	5.44 Times

4.13.2 GRAPH SHOWING WCTR IN THE YEAR 2013-17



INTERPRETATION:

The ratio of operating capital from twelve months to some other fluctuates excessive in 2012-2013, 7.75 times, there was a next lower in 2013-14 and 2014-15 to 5.48 times and 4.46 instances. However it will increase inside the years 2015-16 and 2016-17 to 5.41 and 5.44 times, respectively. This shows the use of the operating capital organization successfully.

4.14 FUND GLIDE STATEMENTS

CONCEPTS OF WORKING CAPITAL FOR CALCULATION

CURRENT PROPERTY

If present day assets boom as a result of this, operating capital additionally will increase.

If cutting-edge property are reduced due to this decline in operating capital.

CUTTING-EDGE LIABILITIES

If the contemporary responsibilities boom due to this lower in operating capital.

If the modern duties are decreased because of this increase in running capital.

ASSERTION OF MODIFICATIONS IN OPERATING CAPITAL:

The cause of this statement is to recognize the boom or lower in operating capital and to make a assessment between two financial years.

TABLE 4.14.1 : STATEMENT OF CHANGES IN WORKING CAPITAL FOR THE YEAR 2012-2013

Particulars	As on 31-03-2012	As on 31-3-2013	Increase	Decrease
CURRENT ASSETS				
Inventories	201305.00	1532455.00		468850.00
Sundry Debtors	1438810.00	2201381.00	762571.00	
Cash & Bank balance	503667.00	493742.00		9925.00
Other current assets	134364.00	148822.00	14458.00	
Loan and advances	193081.00	186699.00		6382.00
Total CA	4271227.00	4563099.00		
CURRENT LIABILITIES				
Sundry Debtors	1606195.00	1673515.00		67320.00
Provisions	511561.00	368028.00	143533.00	
(B)Total CL	2117756.00	2041543.00		
(A)-(B) NWC	2153471.00	2521556.00		
Increase in WC	368085.00			368085.00
TOTAL	2521556.00	2521556.00	920562.00	930487.00

INTERPRETATION:

In the preceding desk, it's far found that during 2011-12 and 2012-2013 there has been a net boom in running capital of Rs 36,8085.00. Indicates appropriate running capital in.

This is due to the fact

1. Increase in contemporary property consisting of numerous borrowers in Rs 76,271.00, different cutting-edge property in Rs. 14,458.00. A lower in inventories of Rs. 468850.00, coins and bank balances in Rs. 9925.00, loans and advances of Rs. 6382.00.
2. The boom in contemporary liabilities, along with petty coins, amounting to Rs 67,320.00 and the decrease in provisions of Rs 14,3533.00.

TABLE 4.14. 2: STATEMENT OF CHANGES IN WORKING CAPITAL FOR THE YEAR 2013-2014

Particulars	As on 31-03-2013	As on 31-3-2014	Increase	Decrease
CURRENT ASSETS				
Inventories	1532455.00	2161071.00	628616.00	
Sundry Debtors	2201381.00	4958527.00	2757146.00	
Cash & Bank balance	493742.00	1205660.00	711918.00	
Other current assets	148822.00	78260.00		70562.00
Loan and advances	186699.00	1196128.00	1009429.00	
Total CA	4563099.00	9599646.00		
CURRENT LIABILITIES				
Sundry Debtors	1673515.00	3492127.00		1818612.00
Provisions	368028.00	395638.00		27610.00
(B)Total CL	2041543.00	3887765.00		
(A)-(B) NWC	2521556.00	5711881.00		
Increase in WC	3190325.00			3190325.00
TOTAL	5711881.00	5711881.00	5107109.00	5107109.00

INTERPRETATION:

Inside the preceding table, at some stage in 2012-13 and 2013-14 there has been a big net growth in operating capital of Rs. 3190325.00 as compared to 2012-2013 and 2013-2014.

That is because

1. There may be an growth in modern assets inclusive of Inventories in Rs 628616.00, different borrowers in Rs 275,7146.00, balance in coins and bank in Rs 7,119,18.00, loans and advances in Rs. 100,949.00. And a lower in other current assets of Rs 70,562.00.

2. There is an boom in cutting-edge liabilities, inclusive of small lenders, of Rs 18,186,12.00 under provisions of Rs 27,610.00.

TABLE 4.14. 3: STATEMENT OF CHANGES IN WORKING CAPITAL FOR THE YEAR 2014-2015

Particulars	As on 31-03-2014	As on 31-3-2015	Increase	Decrease
CURRENT ASSETS				
Inventories	2161071.00	3336430.00	1175359.00	
Sundry Debtors	4958527.00	1805948.00		3152579.00
Cash & Bank balance	1205660.00	1033152.00		172508.00
Other current assets	78260.00	189683.00	111423.00	
Loan and advances	1196128.00	2712404.00	1516276.00	
Total CA	9599646.00	9077617.00		
CURRENT LIABILITIES				
Sundry Debtors	3492127.00	2649781.00	842346.00	
Provisions	395638.00	179298.00	216340.00	
(B)Total CL	3887765.00	2829079.00		
(A)-(B) NWC	5711881.00	6248538.00		
Increase in WC	536657.00			536657.00
TOTAL	6248538.00	6248538.00	3861744.00	3861744.00

INTERPRETATION:

Within the preceding table, it appears that during 2013-14 and 2014-15 there was also a net boom inside the running capital of Rs. 536,657.00. As compared with 2012-13 and 2013-14. That is due to the fact

1. There is an growth in current belongings which include inventories of Rs. 1175359.00, different current property of Rs. 111423.00, loans and advances in the amount of Rs. 1516276 and a lower in various debtors at Rs 31,525.79.00, coins and bank balances at Rs 1,3618.00.
2. There may be a decrease in current liabilities, inclusive of petty coins, of Rs. 842,346,000, that is assigned to Rs 2,163,440.00.

TABLE 4.14.4: STATEMENT OF CHANGES IN WORKING CAPITAL FOR THE YEAR 2015-2016

Particulars	As on 31-03-2015	As on 31-3-2016	Increase	Decrease
CURRENT ASSETS				
Inventories	3336430.00	2622901.00		713529.00
Sundry Debtors	1805948.00	3787274.00	1981326.00	
Cash & Bank balance	1033152.00	1720815.00	687663.00	
Other current assets	189683.00	206206.00	16523.00	
Loan and advances	2712404.00	266232.00		46172.00
Total CA	9077617.00	11003428.00		
CURRENT LIABILITIES				
Sundry Debtors	2649781.00	2658999.00		9218.00
Provisions	179298.00	1230900.00		1051602.00
(B)Total CL	2829079.00	3889899.00		
(A)-(B) NWC	6248538.00	7113529.00		
Increase in WC	8644991.00			864997.00
TOTAL	7113529.00	7113529.00	2667512.00	2667512.00

INTERPRETATION:

Within the previous desk, it seems that during 2014-15 and 2015-16, there was also a internet boom inside the working capital of Rs. 86499.00 compared to 2013-14 and 2014-15.

That is due to the fact

1. There may be an increase in present day assets along with various debtors in Rs 1981326.00, cash balance and financial institution in Rs. 687,663.00 and other contemporary property in Rs.16523.00 and a lower in inventories of Rs. 71,352,950, loans and advances amounting to Rs 46,172.00.

2. There may be an growth in cutting-edge liabilities, together with small lenders, in Rs. 9218.00, under the provisions of Rs 1051,602.00.

TABLE 4.14. 5: STATEMENT OF CHANGES IN WORKING CAPITAL FOR THE YEAR 2016-17

Particulars	As on 31-03-2014	As on 31-3-2015	Increase	Decrease
CURRENT ASSETS				
Inventories	2622901.00	2360611.00		262290.00
Sundry Debtors	3787274.00	4355365.00	568091.00	
Cash & Bank balance	1720815.00	1978938.00	258123.00	
Other current assets	206206.00	185585.00		20621.00
Loan and advances	266232.00	3066167.00	399935.00	
Total CA	11003428.00	11946666.00		
CURRENT LIABILITIES				
Sundry Debtors	2658999.00	3057849.00		398850.00
Provisions	1230900.00	1107810.00	123090.00	
(B)Total CL	3889899.00	4165659.00		
(A)-(B) NWC	7113529.00	7781007.00		
Increase in WC	667478.00			
TOTAL	8270981.00	8270981.00	1349239.00	1349239.00

INTERPRETATION:

Inside the previous desk, plainly in the years 2015-16 and 2016-2017, there has been also a net increase inside the working capital of Rs. 115,7452.00 as compared to the duration 2014-2015 and 2015-16.

This is due to the fact

1. There may be an growth in modern-day assets, such as various borrowers in Rs 56,8091.00, cash and bank stability of Rs 25,8123.00. loans and advances of Rs. 399935.00 and lacking stock for Rs.2,222.90.00, other property traded at Rs.20,621.00.
2. There may be an growth in modern-day liabilities together with various lenders via Rs. 398850,000 and a decrease in provisions of Rs. 12,3090.00.

CHAPTER-5

SUMMARY OF FINDINGS,SUGGESTION AND CONCLUSION

5.1 FINDINGS.

- Bisleri's running capital. Positive running capital turned into growing and the year confirmed tremendous increase.
- Bisleri is characterised by using fast and speedy charges of 2.87 and 2.30, respectively.
- inventory turnover could be very low in 2013-14. In 2014-2015 it improved by means of 6.32 instances as compared to 2013-14 and final 12 months 2013-14 it increased again via 3.26 as compared to the yr 2015 -16.
- The debtor's turnover may be very excessive in 2013-2014. In 2014-2015 it became decreased by 5.28 instances as compared to 2013-14 and final year 2016-17 it fell again through 0.44 times in comparison to 2014-2015.
- The commercial enterprise extent of creditors improved in 2003 - 14 and 2015 - 16. It's miles the identical yr 2009-10 in comparison to 2014-15.
- working capital turnover may be very low in 2013-14. In 2015-16, it improved 0.95 times in comparison to 2013-14 and remaining year 2015-2016 multiplied once more by 0.03 times.

5.2 SUGGESTIONS.

The working capital of the company has expanded every yr. Earnings additionally growth each 12 months and this is a great signal for the enterprise. You must keep it more, to manage long-time period commercial enterprise.

Quotes The cutting-edge and fast rates are up to the same old necessities. Consequently, the control of operating capital.Bisleri. Quality and should maintain them extra.

- The organisation has sufficient running capital and has better liquidity. Thru the powerful use of brief-term capital, the turnover rate must boom.

- The organization have to take precautionary measures to make investments, gather finances from bills receivable and decrease awful debts.
- The agency has sufficient running capital and has higher liquidity. Via the powerful use of short-term capital, the turnover rate must increase.
- The billing of creditors has expanded from 2013-14 to 2015-16 and ultimate 12 months 2016-17, the same share as compared to the 2015-2016 period. The employer can pay its lenders right away. This is a great sign for the enterprise. The well timed payment of providers will boom the credibility of the company. This has been maintained to stay in the marketplace.
- The agency uses operating capital effectively and this is right for the organization. She has to keep it extra.

5.3 CONCLUSIONS:

The observe turned into conducted on working capital control in Bisleri. To analyze the financial function of the employer. The economic position of the organization is analyzed through using the yearly reporting device from 2012-thirteen to 2016-17.

Economic scenario of the firm is good.

Remaining 12 months, stock turnover improved, this is a great signal of the employer. The liquidity function of the agency is excellent with respect to investments in modern-day property, in which enough budget are invested in it. The corporation ought to be cautious no longer to make in addition investments in contemporary assets, as it could prevent finances, which may be correctly used for a cause. In widespread, the agency is going beforehand with extraordinary control.

5.4 BIBLIOGRAPHY

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DEPARTMENT OF MBA

INTERNSHIP WEEKLY REPORT (16MBAPR407)

Name of the Student: DARSHANAKUMARA M P

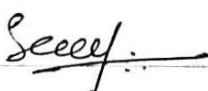

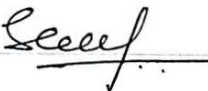

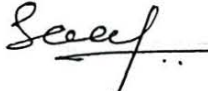

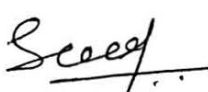

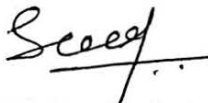

Internal Guide :Prof. DR. Ramanaiah G

USN No:1AY16MBA13

Specialization:Core Finance

Title of Project: A Study on working capital management at bisleri international pvt ltd.
Bangalore.

Company Name: SUNNESS CAPITAL INDIA PVT LTD

Week	Work undertaken	External Guide Signature	Internal Guide Signature
15-01-2018 to 19-01-2018	Introduction about bisleri and its operation		
22-01-2018 to 26-01-2018	Learning about different operations and Products by bisleri Pvt ltd		
29-01-2018 to 02-02-2018	Orientation and Gathering Information about the company		
05-02-2018 to 09-02-2018	Analysis of Market Position of the company		
12-02-2018 to 16-02-2018	Research problem Identification		

19-02-2018 to 23-02-2018	Preparation of the research instrument for data collection	<u>Seeraj</u>	B ✓
26-02-2018 to 02-03-2018	Theoretical background of the study	<u>Seeraj</u>	B ✓
05-03-2018 to 09-03-2018	Data collection and Data analysis	<u>Seeraj</u>	B ✓
12-03-2018 to 16-03-2018	Interpretation of the data gathered during the survey	<u>Seeraj</u>	B ✓
19-03-2018 to 23-03-2018	Final report preparation and submission	<u>Seeraj</u>	B ✓



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