

SUMMER PROJECT REPORT
ON
COMPREHENSIVE STUDY ON FINANCIAL
ANALYSIS

Submitted To:

DMSR G.S College of Commerce & Economics, Nagpur

Submitted By:

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NAAC Accredited “A” Grade Institution



Academic Year 2021-2022



CERTIFICATE

This is to certify that the investigation described in this report titled **“Financial Analysis”** has been carried out by **Mr. Abhishek Agrawal** during the summer internship project. The study was done in the organisation, **Ankit Pulps & Boards Private Ltd**, in partial fulfilment of the requirement for the degree of Master of Business Administration of **DMSR G.S College of commerce , & economics, Nagpur**.

This work is the own work of the candidate, complete in all respects and is of sufficiently high standard to warrant its submission to the said degree. The assistance and resources used for this work are duly acknowledged.

Dr.Sonali Gadekar
(Faculty Guide)

Dr. Sonali Gadekar
(MBA Co-ordinator)

ACKNOWLEDGEMENT

It is a matter of pride and privilege for me to have done a summer internship project in “Ankit Pulps & Board Pvt. Ltd. ” and I am sincerely thankful to them for providing this opportunity to me.

I am thankful to “**Mr. Ved Agrawal Sir**” for guiding me through this project and continuously encouraging me. It would not have been possible to complete this project without his support.

I am also thankful to all the faculty members of **Department of Management Sciences and Research, G S College of Commerce and Economics, Nagpur** and particularly my mentor “Dr. / Prof. Mentor’s name” for helping me during the project.

I am thankful to the principle of G.S College of Commerce & Economics, Nagpur. “Dr.N.Y. Khandait” & to the Dean of the DMSR “Mr. Anand Kale.”

Finally, I am grateful to my family and friends for their unending support.

Abhishek Agrawal



**ANKIT PULPS &
BOARDS PVT. LTD.** *Bettering Lives*

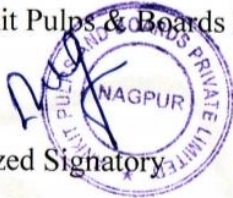
Certificate

To whom it may concern

This is to certify that **Mr. Abhishek Agrawal** Pursuing MBA 2nd year has successfully completed summer internship at Ankit Pulps & Boards Pvt. Ltd. From 15th November 2021 to 30th December 2021.

We found him sincere, hardworking, technically sound & result oriented. He worked well as a part of team during his tenure. We take this opportunity to thank him & wish all the very best for his future.

For Ankit Pulps & Boards Pvt. Ltd.



Authorized Signatory

HR Department

Dt.: - 02nd January 2022

Registered & Factory Address :

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Courier Address: 601, Omkar Tower, Tikekar Road, Dhantoli, Nagpur, Maharashtra - 440012 (INDIA)

CIN: U21010MH1988PTC049007

Manufacturer of Microcrystalline Cellulose & Co-Processed MCC

TABLE OF CONTENT

Sr. No	Particulars	Pg. No.
1	Introduction	6
2	Company Profile	18
3	Terminologies	24
4	Objective of Study	31
5	Scope of Study	33
6	Need of The Study	35
7	Contribution During SIP	37
8	Limitations	40
9	Research Methodology	42
10	Findings	46
11	Conclusion	49
12	Suggestions	52
13	Bibliography	54

INTRODUCTION

Financial analysis is the process of examining a company's performance in the context of its industry and economic environment in order to arrive at a decision or recommendation. Often, the decisions and recommendations addressed by financial analysts pertain to providing capital to companies—specifically, whether to invest in the company's debt or equity securities and at what price. An investor in debt securities is concerned about the company's ability to pay interest and to repay the principal lent. An investor in equity securities is an owner with a residual interest in the company and is concerned about the company's ability to pay dividends and the likelihood that its share price will increase.

Overall, a central focus of financial analysis is evaluating the company's ability to earn a return on its capital that is at least equal to the cost of that capital, to profitably grow its operations, and to generate enough cash to meet obligations and pursue opportunities.

Fundamental financial analysis starts with the information found in a company's financial reports. These financial reports include audited financial statements, additional disclosures required by regulatory authorities, and any accompanying (unaudited) commentary by management. Basic financial statement analysis—as presented in this reading—provides a foundation that enables the analyst to better understand other information gathered from research beyond the financial reports.

As the analysis of financial reports also means an understanding of the functioning of business decision-making which includes observation, assessment, forecasting, and formulation of diagnosis all the processes that took place in any organization, summarised within the financial statements.

Financial analysis is an essential part of all commercial operations as it facilitates litigable insights into the health and capacity of the organization in the future. Alongside providing imperative data to the lenders and investors that could sway the price of stocks or rate of interest, this information also enables company managers to measure their performance in terms of the expectations or growth of the industry.

From the perspective of management, financial analysis is essential for the advancement of the company as it sheds light on the strengths as well as the weaknesses which in turn directly impact competitiveness.

There are many common ways to analyse financial data like calculating ratios from financial statements and comparing these financial ratios to historical data of organizations or other competitor companies.

Under financial analysis there are several activities that are being performed, which helps in taking the financial decisions for the firm,

Accounting

Accounting is the system of recording financial transactions with both numbers and text in the form of financial statements. It provides an essential tool for billing customers, keeping track of assets and liabilities (debts), determining profitability, and tracking the flow of cash. The system is largely self-regulated and designed for the users of financial information, who are referred to as stakeholder's business owners, lenders, employees, manager, customers, and others. Stakeholders utilize financial statements to help make business, lending, and investment decisions.

(bookkeeping) and performing bank reconciliations. Accounting has several specialized fields and roles. Private (internal) accounting generally refers to

accountants who work within a single business entity. Small business accountants may assume general roles which require preparing the records professionals are generally divided into three fields: tax, audit, and advisory. The tax field focuses on federal, state, and local tax filings. Audit roles test the validity of financial statements and internal controls. Advisory services perform general financial consulting. Public accounting firms have several different clients, whereas private accounting refers to working for one specific business entity.

There are five different types of accounts: asset, liability, equity, revenue, and expense. Each account type includes sub-accounts to record transaction details. For example, cash assets may include several different cash and savings accounts.

- Asset accounts: Cash and cash equivalents, accounts receivable, inventory, allowance for doubtful accounts (contra account), prepaid expense, investment, property, plant, and equipment, accumulated depreciation (contra account), intangible assets, accumulated amortization (contra account) and others
- Equity accounts: Common stock, additional paid-in capital, retained earnings, treasury stock (contra account)
- Revenue accounts: Sales revenue and others
- Expense accounts: Selling, general, and administrative, interest, repairs, depreciation (non-cash), amortization (non-cash) and others
- Liability accounts: Accounts payable, notes payable, accrued expenses, deferred revenue, long-term bonds payable and others

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Financial Statements

Financial statements are the end results of the completed accounting record. They include the balance sheet, income statement, statement of shareholders' equity, statement of cash flows, and notes to the financial statements. The information provides predictive value, feedback, and timely data to stakeholders.

The balance sheet reports business assets, liabilities, and equity up to a specific time period

Balance sheet example

TEDDY FAB INC. BALANCE SHEET December 31, 2100			
ASSETS		LIABILITIES AND SHAREHOLDERS' EQUITY	
Current assets		Current liabilities	
Cash and cash equivalents	\$ 100,000	Accounts payable	\$ 30,000
Accounts receivable	20,000	Notes payable	10,000
Inventory	15,000	Accrued expenses	5,000
Prepaid expense	4,000	Deferred revenue	2,000
Investments	10,000	Total current liabilities	47,000
Total current assets	149,000		
Property and equipment		Long-term debt	200,000
Land	24,300	Total liabilities	247,000
Buildings and improvements	250,000	Shareholders' Equity	
Equipment	50,000	Common stock	10,000
Less accumulated depreciation	(5,000)	Additional paid-in capital	20,000
Other assets		Retained earnings	197,100
Intangible assets	4,000	Treasury stock	(2,000)
Less accumulated amortization	(200)	Total liabilities and shareholders' equity	\$ 472,100
Total assets	\$ 472,100		

Income statement example

TEDDY FAB INC. STATEMENT OF INCOME Year Ended December 31, 2100	
Revenues	\$ 1,000,000
Cost of goods sold	200,000
Gross profit	800,000
Operating expenses	
Selling, general, and administrative expense	357,700
Interest expense	20,000
Depreciation and amortization expense	5,200
Operating income	417,100
Interest income	20,000
Net earnings before taxes	437,100
Income tax expense	240,000
Net income	\$ 197,100

BANK RECONCILIATION

A bank reconciliation is the process of matching the balances in an entity's accounting records for a cash account to the corresponding information on a bank statement. The goal of this process is to ascertain the differences between the two, and to book changes to the accounting records as appropriate. The information on the bank statement is the bank's record of all transactions impacting the entity's bank account during the past month.

A bank reconciliation should be completed at regular intervals for all bank accounts, to ensure that a company's cash records are correct. Otherwise, it may find that cash balances are much lower than expected, resulting in bounced checks or overdraft fees. A bank reconciliation will also detect some types of fraud after the fact; this information can be used to design better controls over the receipt and payment of cash.

If there is so little activity in a bank account that there really is no need for a periodic bank reconciliation, you should question why the account even exists. It may be better to terminate the account and roll any residual funds into a more active account. By doing so, it may be easier to invest the residual funds, as well as to monitor the status of the investment.

At a minimum, conduct a bank reconciliation shortly after the end of each month, when the bank sends the company a bank statement containing the bank's beginning cash balance, transactions during the month, and ending cash balance. It is even better to conduct a bank reconciliation every day, based on the bank's month-to-date information, which should be accessible on the bank's web site. By completing a bank reconciliation every day, you can spot and correct problems immediately. In particular, a daily reconciliation will highlight any ACH debits from the account that you did not authorize; you can then install a debit block on the account to prevent these ACH debits from being used to withdraw funds from the account without your permission.

As the analysis of financial reports also means an understanding of the functioning of business decision-making which includes observation, assessment, forecasting, and formulation of diagnosis all the processes that took place in any organization, summarised within the financial statements.

Financial analysis is an essential part of all commercial operations as it facilitates litigable insights into the health and capacity of the organization in the future. Alongside providing imperative data to the lenders and investors that could sway the price of stocks or rate of interest, this information also enables company

managers to measure their performance in terms of the expectations or growth of the industry.

From the perspective of the management, financial analysis is essential for the advancement of the company as it sheds light on the strengths as well as the weaknesses which in turn directly impact competitiveness.

There are many common ways to analyse financial data like calculating ratios from financial statements and comparing these financial ratios to historical data of organizations or other competitor companies.

Types of financial analysis

There are two types of Financial Analysis:

- 1. Fundamental analysis and**
- 2. Technical analysis**

1. Fundamental Analysis:

The fundamental analysis gives you the perspective of a company's intrinsic value by examining related economic and financial factors.

Generally, analysts used this technique to evaluate the major factors that influence security's value, either from macroeconomic factors like state policies, environmental factors supporting particular industries to microeconomic factors like the company's management.

- It is a technique that gives you a better conviction to identify companies for long term investment and create wealth.
- Analysts prefer this technique to find stocks that are currently trading at undervalued or overvalued, and then decide a fair market value of those stocks to help the investors in their investment decisions.

For example, if a stock is trading higher than its fair market value means the stock is overvalued in the current market then the sell recommendation is given by analysts.

Types of Fundamental Analysis

The various factors of Fundamental Analysis can be divided in two broad categories:

1. Qualitative analysis

It includes the quality of company's executives, vision, brand-name recognition, patents and proprietary information, technology. Generally it is related to the nature of business and standard of organization rather than sticking to its quantity.

2. Quantitative analysis

Quantitative analysis of financial statements is used to understand a company's financial performance better before making an investment decision. The three most important financial statements being used for quantitative analysis are income statements, balance sheets and cash flow statements.

2. Technical Analysis:

On the contrary, In technical analysis analysts evaluate the investment opportunities by analysing past statistical trends such as volume and price. Technical analysts assume that prices of the stock are more likely to follow the past trend rather than move strangely.

In the stock market everything is related to market psychology or market emotions, technical analysts use past data charts to analyse these emotions and market fluctuations to better understand trends related to stock.

Technical analysts believe the fact that history will repeat itself and we can better understand the opportunities to invest if we understand the past patterns or trends.

However, fundamental analysis and technical analysis both needed to make an effective market strategy.

Key elements of financial analysis are:

1. Income statement
2. Balance Sheet
3. Cash flow statement

1. Income statement

Income statement basically shows the company's performance in terms of financial gains or business profitability for a given period of time. Analysts used this report to predict the company's future performance and potential future cash flow of business. Income statement also refers to the **P&L statement, statement of earnings, or statement of operations.**

In this statement, the top line refers to revenue collection of a business for a particular period of time and the bottom line represents net profit or a net loss. But there are many business expenses also called operating expenses that are written in between the top line and bottom line.

2. Balance sheet

A balance sheet is a company's financial statement that shows company's assets and liabilities, it also shows what a company owns and owes, the amount invested by investors or shareholders.

Assets- According to balance sheet analysis, assets are written from top to bottom in terms of their liquidity. If an asset is easy to convert in cash within a year or less then it will be written under **current assets**. Cash, marketable securities, accounts receivable, inventories are considered as current assets. And if an asset cannot be converted into cash within a year are considered as **long-term assets**. Land, machinery, equipment, intellectual property are listed in a company's long-term assets.

Liabilities- Money that company owes to outside parties. The definition of current liabilities and long-term liabilities are somewhat similar, **current liabilities** that need to pay within one year or less listed with their due date. Interest payable, wages payable, rent, dividends, and accounts payable are considered as current liabilities.

Long term liabilities that are due and need to pay after one year. For example - long-term debt, deferred tax liabilities, etc.

3. Cash Flow Statement

Cash flow statements of any company's report all kinds of cash inflows and outflows which a company receives from operations, external investment earnings to spend for business events and activities, and other investments.

It is the most intuitive statement for any investor because it talks about cash made by business from various sources. Generally, there are three ways of cash inflows that are - from operations, investments, and financing. The sum of all these cash inflows is called **net cash flow**.

COMPANY PROFILE

Ankit Pulps and Boards has established the comprehensive manufacturing, distribution, and wholesale bulk supply of silicified microcrystalline cellulose. With the expertise and continued excellence in research and development, we have constantly pushed the boundaries and developed an exceptionally high-quality product.

Ankit Pulps and Boards Pvt. Ltd. (APB), incorporated in the year 1988, is a Pioneer in manufacturing of Pharmaceutical Excipients – Microcrystalline Cellulose. A professionally managed group, APB delves into the manufacture of excipients for use diverse pharmaceutical industries.

APB consists of an FDA approved in-house R & D Laboratory, which has unsurpassable facilities and caters to all strategic trials to amplify new molecules from conceptualization to lab and finally to commercial scale.

A keen eye for quality check and top of the line infrastructure at hand for storage, makes Ankit Pulps and Boards stand out amongst its peers in terms of assured quality.

Customers from all-round the globe recognize and appreciate the quality of APB's Microcrystalline Cellulose. The success of our products in the international market has always given us a boost to expand our horizons and explore new grounds.

Located in Nagpur, the geographic centre of India- connectivity and the logistics were never a bother, with Road, Trains, Airways and Dry Ports serving as our

connecting chords to the rest of the world. As of today, APB is providing a ceaseless supply of the finest quality Excipients to market in virtually every corner of India & the world.

As one of the leading microcrystalline cellulose suppliers, company make sure to not compromise on the quality and ensure it is produced with the help of research in the in-built lab. The microcrystalline cellulose of the MICCEL grades is a highly accepted excipient used in the pharmaceutical with its consistency and quality.

All their quality granular microcrystalline cellulose helps in the tableting process with its high carrying capacity and compressibility capacity. Our cellulose powder has excellent properties that support compact tableting with a high binding capacity. The tablets are hard and solid with a low rate of disintegration.

The manufacturing facility is designed and constructed with advanced technology and is approved by certified industrial standards. We follow all the GMP guidelines to ensure the complete safety of the product. The automated process reduces the chance of error and risk of contamination.

All their products are produced with the help of modern technology and comply with the FDA, WHO, US FDA, and EU-GMP standards. We have all the necessary certifications and regularly maintain standards through client audits and internal audits. Once the order has been processed, and the excipient is produced.



Company has an In-house Research and Development group here at APB to keep us side by side with all Frontline advancements in the market. Our R&D lab is FDA Approved and much of the time attempts vital preliminaries to intensify new particles from conceptualization to the lab finally to the business space. A temperature-controlled lab having separate Physical, Chemical, and Microbial segments remembering the worries of a developing base of Quality cognizant clients.

From an Alpine Jet Sieve Shaker to a Pressure Gauge, APB's lab includes all innovative gear, guaranteeing the best quality items to clients. Offices for keeping up essential temperature and moistness are accessible in this lab. Likewise accessible are largely the Standard Analysis Procedures, Quality Plans, Operating Procedures, Hygiene and Cleaning systems, Calibration methodology. The lab is an impression of our dedication towards first-rate quality and cleanliness.



FSSAI Approved In-House R & D Facilities

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Company's Vision

To be globally recognized as an authentic source of Microcrystalline Cellulose and its derivatives in alignment with international benchmarks.

Company's Mission

They strive to establish their Company as the market leader, by meeting the growing and changing needs of the customers consistently, through continual improvement and to sustain organizational excellence through visionary leadership and innovation efforts.

TERMINOLOGIES

For non-finance professionals, the thought of talking data, forecasts, and valuations can seem daunting. But developing your financial skills so that you have a financial fluency can help you excel professionally and make a greater impact on your company.

Finance affects every business function. It's what determines the number of employees you can hire, and dictates your annual budget. It's what helps you balance short-term expenses with long-term goals, and meaningfully measure your team's performance. Quite frankly, it's what keeps your company afloat; an organization can't operate successfully if it's not financially sound.

1. Amortization: Amortization is a method of spreading an intangible asset's cost over the course of its useful life. Intangible assets are non-physical assets that are essential to a company, such as a trademark, patent, copyright, or franchise agreement.

2. Assets: Assets are items you own that can provide future benefit to your business, such as cash, inventory, real estate, office equipment, or accounts receivable, which are payments due to a company by its customers. There are different types of assets, including:

- Current Assets: Which can be converted to cash within a year
- Fixed Assets: Which can't immediately be turned into cash, but are tangible items that a company owns and uses to generate long-term income

3. Asset Allocation: Asset allocation refers to how you choose to spread your money across different investment types, also known as asset classes. These include:

- Bonds: Bonds represent a form of borrowing. When you buy a bond, typically from the government or a corporation, you're essentially lending

them money. You receive periodic interest payments and get back the loaned amount at the time of the bond's maturity—or the defined term at which the bond can be redeemed.

- **Stocks:** A stock is a share of ownership in a public or private company. When you buy stock in a company, you become a shareholder and can receive dividends—the company's profits—if and when they are distributed.
- **Cash and Cash Equivalents:** This refers to any asset in the form of cash, or which can be converted to cash easily in the event it's necessary.

4. **Balance Sheet:** A balance sheet is an important financial statement that communicates an organization's worth, or "book value." The balance sheet includes a tally of the organization's assets, liabilities, and shareholders' equity for a given reporting period.

- **The Balance Sheet Equation:** Balance sheets are arranged according to the following equation: $\text{Assets} = \text{Liabilities} + \text{Owners' Equity}$

5. **Capital Gain:** A capital gain is an increase in the value of an asset or investment above the price you initially paid for it. If you sell the asset for less than the original purchase price, that would be considered a capital loss.

6. **Capital Market:** This is a market where buyers and sellers engage in the trade of financial assets, including stocks and bonds. Capital markets feature several participants, including:

- **Companies:** Firms that sell stocks and bonds to investors
- **Institutional investors:** Investors who purchase stocks and bonds on behalf of a large capital base

- **Mutual funds:** A mutual fund is an institutional investor that manages the investments of thousands of individuals
- **Hedge funds:** A hedge fund is another type of institutional investor, which controls risk through hedging—a process of buying one stock and then shorting a similar stock to make money from the difference in their relative performance

7. **Cash Flow:** Cash flow refers to the net balance of cash moving in and out of a business at a specific point in time. Cash flow is commonly broken into three categories, including:

- **Operating Cash Flow:** The net cash generated from normal business operations
- **Investing Cash Flow:** The net cash generated from investing activities, such as securities investments and the purchase or sale of assets
- **Financing Cash Flow:** The net cash generated financing a business, including debt payments, shareholders' equity, and dividend payments

8. **Cash Flow Statement:** A cash flow statement is a financial statement prepared to provide a detailed analysis of what happened to a company's cash during a given period of time. This document shows how the business generated and spent its cash by including an overview of cash flows from operating, investing, and financing activities during the reporting period.

9. **Compound Interest:** This refers to “interest on interest.” Rather, when you're investing or saving, compound interest is earned on the amount you deposited, plus any interest you've accumulated over time. While it can grow your savings, it can also increase your debt; compound interest is charged on the initial amount

you were loaned, as well as the expenses added to your outstanding balance over time.

10. Depreciation: Depreciation represents the decrease in an asset's value. It's a term commonly used in accounting and shows how much of an asset's value a business has used over a period of time.

11. EBITDA: An acronym standing for Earnings Before Interest, Taxes, Depreciation, and Amortization, EBITDA is a commonly used measure of a company's ability to generate cash flow. To get EBITDA, you would add net profit, interest, taxes, depreciation, and amortization together.

12. Equity: Equity, often called shareholders' equity or owners' equity on a balance sheet, represents the amount of money that belongs to the owners of a business after all assets and liabilities have been accounted for. Using the accounting equation, shareholder's equity can be found by subtracting total liabilities from total assets.

13. Income Statement: An income statement is a financial statement that summarizes a business's income and expenses during a given period of time. An income statement is also sometimes referred to as a profit and loss (P&L) statement.

14. Liabilities: The opposite of assets, liabilities are what you owe other parties, such as bank debt, wages, and money due to suppliers, also known as accounts payable. There are different types of liabilities, including:

- Current Liabilities: Also known as short-term liabilities, these are what's due in the next year
- Long-Term Liabilities: These are financial obligations not due over a year that can be paid off over a longer period of time

15. Liquidity: Liquidity describes how quickly your assets can be converted into cash. Because of that, cash is the most liquid asset. The least liquid assets are items like real estate or land, because they can take weeks or months to sell.

16. Net Worth: You can calculate net worth by subtracting what you own, your assets, with what you owe, your liabilities. The remaining number can help you determine the overall state of your financial health.

17. Profit Margin: Profit margin is a measure of profitability that's calculated by dividing the net income by revenue or the net profit by sales. Companies often analyse two types of profit margins:

- Gross Profit Margin: Which typically applies to a specific product or line item rather than an entire business
- Net Profit Margin: Which typically represents the profitability of an entire company

18. Return on Investment (ROI): Return on Investment is a simple calculation used to determine the expected return of a project or activity in comparison to the cost of the investment, typically shown as a percentage. This measure is often used to evaluate whether a project will be worthwhile for a business to pursue. ROI is calculated using the following equation: $ROI = [(Income - Cost) / Cost] * 100$

19. Valuation: Valuation is the process of determining the current worth of an asset, company, or liability. There are a variety of ways you can value a business, but regularly repeating the process is helpful, because you're then ready if ever faced with an opportunity to merge or sell your company, or are trying to seek funding from outside investors.

20. Working Capital: Also known as net working capital, this is the difference between a company's current assets and current liabilities. Working capital—the

money available for daily operations—can help determine an organization’s operational efficiency and short-term financial health.

OBJECTIVE OF STUDY

- To know about the accounting division & what are the activities basically done by this department.
- To get knowledge about what are the models basically used by accounting division.
- To give some recommendation regarding the accounting division.

SCOPE OF STUDY

- The scope of study is identified after and during the study is conducted.
- The main scope of the study was to put into practical and theoretical aspect of the study into real life work experience.
- The study of Financial Analysis is basically based on the tools like balance sheet, P&L Statement, Bank Reconciliation Statement.
- Further the study is based on the last four years, i.e., 2017-2018 to 2020-2021 annual report of Ankit pulps & boards Pvt. Ltd.
- The report has covered mainly the accounting division of the company. Finally, I tried to give some recommendations regarding companys financial position.

NEED OF THE STUDY

- The need of the study is the important part of the project.
- My purpose of doing this study is to find out the current financial position of the company.
- Financial Analysis is very essential to maintain the smooth running of a business.
- How the business retains their market share as well as the goodwill of the company. So that company has to maintain its cash to run the business and accomplishing their day-to-day expenses.
- Also, my need of doing this study is to find out where the company stands currently financially, where the changes needs to be made for better results in future.

CONTRIBUTION DURING SIP

- The SIP was conducted during winter i.e., from 15th Nov to 31st Dec.
- During this period at the initial stage, I was asked to observe the employees, managers for further understandings.
- Later on, I was understanding regarding the company's product, its actual requirement in life.
- As a financial analyst, I was responsible for monitoring financial trend.
- I was involved in gathering and analysing data about the market condition.
- Then, with these data, I was helping to determine market trend and recommend the best possible action for the company.

Possible job description for a finance internship in this field might look like this:

- Collect operational and market data for financial analysis
- Compare financial data with forecasts and plans to determine current financial condition
- Identify trends and variances from the data
- Deliver a unique recommendation to ensure cost and operational efficiency

- Compile a comprehensive report of results and recommendation to be proposed to the management
-
- On the other hand I was also focused on customers and the management of their money.
 - Basically, I was dealing face-to-face with customers a lot to help them **handle their cash**, from wealth management to mortgage or loan applications.
 - The basic procedure in doing this retail banking is
 - Support in the financial products design by bringing new ideas and market research
 - Provide financial services to customer by helping them choose the right financial products
 - Help in the financial condition assessment of loan applications
 - Assist in the promotions of the bank's services
 - Handle customers' complaints

LIMITATIONS

- The study is conducted in very short duration (summer training).
- The analysis is limited to just couple of years of data study.
- Limited interaction with the concerned head due to their busy schedule.
- Very less information and time spent with company staff.
- The financial data is sensitive in nature the same could not acquire easily.
- Every person has its own preparation to analyse the financial data so maybe it varies from person to person.
- The company has not provided their financial data properly because of it, confidential in nature.

RESEARCH METHODOLOGY

The research methodology is a way to systematically solve the research problem. It may be understood as a science of studying new research is done systematically. In that various step, those are generally adopted by a researcher in studying his problem along with the logic behind them.

The procedure by which a researcher goes about their work of describing, explaining predicting phenomenon is called methodology.

Research Design

A research design is an arrangement of condition for collection at analysis of data in a manner that combines relevance to the research purpose with the economy in the process.

Process of Research

- Formulating the objective of the study (What the study is about and why it is being made)
- Designing the method of data collection (What technique of gathering data will be adopted)
- Selecting the sample (How much material will be needed)
- Collecting the data (Where can be required data can be found and with what time period should the data be related)
- Processing and analysis the data
- Reporting and finding

Sampling Design

A sample design is a definite plan for obtaining a sample from a given population. It refers to the technique or the procedure adopted in selecting items for the sample. The main constituents of the sampling design below-

- Sampling unit
- Sample size

Sampling unit

A sampling framework, i.e., developed over the target population that will be sampled, i.e., who is to be surveyed

- Sample unit taken by me – Financial statement of the company

Sample size

It is the substantial portions of the largest population that are sampled achieve reliable results.

- Sample size – the last four years, i.e., 2009-2010 to 2012-2013 financial statements of the company.

A tool used for calculation – MS-Excel.

Data collection

The data have been collected from two types-

- Primary data
- Secondary data

Primary data

Primary data are the data which is collected from first hand, for the first time which is original in nature.

Secondary data

Secondary data are those data which have already collected and stored. Secondary data easily get those secondary data from records annual reports of the company, etc. It will save the time, money and to collect the data.

The major source of data of this project was collected through annual reports, profit and loss account of the four-year period of company, i.e. from 2017-2018 to 2020-2021 and some more information collected from the internet and text source.

Tools used for Analysis of data

The data were analysed using the following tools. They are-

- Ratio Analysis.
- Balance sheet.
- P&L Statement.
- Bank Reconciliation Statement.

FINDINGS

- The company has maintained its financial position in recent years very well.
- Even during the pandemic company was able to generate profit in huge amount.
- Company's net profit ratio was pretty much balanced during these years, i.e., near around 30%
- The Creditor's turnover ratio of APB was fluctuating year to year. It was very high in the year 2017-2018. During the next year, i.e., 2018-2019 it was decreased by 1.81 times as compared to 2019-2020. And in the last year 2020-2021 it was again increased.
- The APB liquidity ratio was very low in the year 2017-2018. During the next year, it was increased by 0.09 times as compared to 2018-2019. And in the last year, i.e., 2020-2021 it was again increased.
- The company's Balance sheet also looks strong, in year 2017-18 it was high, little bit got volatile in year 2018-19, & 2019-20, it later on it bounced back in previous year.
- Overall company's financial position seems to be decent enough.

Here is a summary of financial information of ANKIT PULPS AND BOARDS PRIVATE LIMITED for the financial year ending on 31 March, 2021.

- Revenue / turnover of ANKIT PULPS AND BOARDS PRIVATE LIMITED is INR 1 cr - 100 cr
- Net worth of the company has increased by 44.86 %
- EBITDA of the company has increased by 38.85 %
- Total assets of the company have increased by 7.66 %
- Liabilities of the company has decreased by -29.38 %

Operating Revenue	INR 1 cr - 100 cr
Current ratio	1.90
Net worth	44.86 %
Debt/Equity Ratio	0.95
Return on Equity	30.68 %
Total Assets	7.66 %
Fixed Assets	19.59 %
Current Assets	-12.38 %
Current Liabilities	-29.38 %

Trade Receivables

18.37 %

Trade Payables

-23.22 %

CONCLUSION

- The study on Financial Analysis conducted in Ankit Pulps & Boards Pvt. Ltd. to analyse the financial position of the company. The company's financial position is analysed by using the tool of financial statements from 2017-2018 to 2020-2021.
- The financial status of Ankit Pulps & Boards Pvt. Ltd is good. In the last year i.e., 2018-2019 the inventory turnover ratio has increased, this is a good sign for the company.
- The company's liquidity position is not good with regard to the investment in current assets as there are adequate funds invested in it.
- The company is managing its financial position in a better way. There is a balance between Current assets and current liabilities and also current ratio is always above the standard rate.
- Further, Company's creditor's turnover ratio is not so good because of this company may face the shortage of the funds to pay off its debts. To avoid such situation, companies should use their funds in a productive way and there should be timely payment of creditors.

- Company net working capital is decreasing, but in the last year i.e., 2019-2020 it was increased, still the company is in a better management position, and the company present status of maintaining current liabilities and current assets is satisfactory.
- They are able to manage their cash, funds, and debts. By adopting better management practices, the company may attain a sound financial position in the future and will be able to manage its working capital very effectively and efficiently.

SUGGESTIONS

- APB is a emerging firm, which has produced a very decent result in recent times.
- Company needs to be more focused on their employees for better manpower utilisation
- Company has maintained its profit margin good enough, but a diminishing rate, so for more efficient return they have to come up with better financial strategies .
- Company's Balance sheet is well maintained from past 4 years, even during the pandemic they were able to maintain it.
- They have to more aware about their competitors.
- Company's borrowings are pretty much high which needs to be reduced as soon as possible.
- Company's overall financial performance is decent & should continue to maintain those records.

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