



FINOLEX CABLES LTD

SUMMER INTERNSHIP REPORT

Submitted By:

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Under the Supervision of

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DECLARATION

I, the student of M.B.A. Part I of Goa Business School, Goa University, hereby declare that the internship project entitled “**Finolex Cables Ltd**” has been prepared by me towards partial fulfillment of the degree of Master of Business Administration under the guidance of my faculty guide Ms. Priyanka U. Naik. This project is neither in full nor in part has previously formed the basis for the award of any other degree of either this University or any other University.

Date: 13th July 2022

Place: Goa University

Name: YASH DILIP VERLEKAR

Roll No.:2167

CERTIFICATE



Date: 12.07.2022

CERTIFICATE

This is to certify that Mr. Yash Dilip Verlekar, student of Goa Business School, Goa University, Goa, undergoing MBA, has undergone an internship from 16.05.2022 to 08.07.2022 at our factory in Verna Goa.

During his stint with us, he has displayed a very good aptitude on the job and willingness to learn.

For FINOLEX CABLES LIMITED



Ratnakar Barve
Assistant Vice President - Operations

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Finolex gets people together

ACKNOWLEDGEMENT

I want to take this opportunity to express my sincere gratitude to Mr. Ronald D'Cunha (General Manager, Human Resource Department) for his excellent guidance and supervision during my internship experience at Finolex Cables Ltd. Verna-Goa.

I also want to thank the entire staff of FCL for taking the time out of their busy schedules to share their expertise and knowledge of their respective fields. I appreciate your willingness to have given me this opportunity to explore all major Department". I have gained valuable insight into your company during the six weeks of my internship.

Last but not the least; I want to thank my class coordinator Ms. Priyanka U. Naik for being excellent mentor throughout my first year of Bachelor in Business Administration.

Name: YASH DILIP VERLEKAR

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1 EXECUTIVE SUMMARY

Finolex Cables is an ISO 9001-2000 and 14001: 1996 certified company and a unit of Finolex Group of Companies with a annual turnover of Rs. 4000 crores is one of India's fastest growing groups having interests in core sectors like dispatches, petrochemicals, irrigation, PVC wastes, and education. With strong brand equity It is a market leader in the field of Electrical and Telecommunication cables having manufacturing plants at Pimpri, Urse near Pune, Goa and Uttarakhand.

This project includes a clear and broad understanding of the different departments at Finolex Cables Ltd. Verna-Goa, how they function, and the different processes involved. It also specifies the Departmental Structures and the Day to day activities in the departments with well-presented flowcharts which give u a clear understanding of the processes along with the production line.

It contains the various accounting functions and accounting bills which help one to get a better understanding of the financial transactions. It also mentions the systematic planning done before production, maintenance of the various machinery, different costs involved and the system software which connects to the Head Office such as SAP and the email server. It also specifies how important QC testing is for raw materials as well as the finished good tested how it is done, various tests involved, etc. The report also mentions the importance of Stores and how do the raw materials and finished goods need to be stored well to avoid any deterioration.

Work summary:

I worked as intern in Finolex cables Ltd. for eight weeks. During my internship training I learned overall about the company. This internship helped me to understand the role of each department and how it functions. Also I learned that every employee of the company plays an important role in the success of the company. I also got an opportunity to see how managers and workers work under the stress to meet the targets. This internship made me realize that the greatest and the strongest assets of the company are its employees.

This internship training was very beneficial to us and whatever we learned there will always help us in our future life.

Objective of the study

The main objective of the Project Report is to study the overall working of the company. Apart from the Theoretical knowledge, to observe and learn the actual functioning of the company. To become familiar with the functions, responsibilities carried out in all the Departments in the company.

RESEARCH METHODOLOGY

Primary Data:

Primary data for the study was conducted through interviewing Managers and employees from various departments of Finolex cables ltd, Goa Site.

Secondary Data:

Source of secondary data are books, journal, research papers and internet.

2 Industry profile

Due to expansion in the infrastructure and power sectors, the wires and cables market in India, which makes up close to 40% of the country's electrical industry, is expanding at a CAGR of 15%. With a large number of small and medium-sized businesses, the wires and cables market in India is highly fragmented. While the unorganised sector predominantly dominates the low voltage market, where products are primarily distinguished on the basis of pricing, the organised sector makes high voltage durable and speciality cables.

The rapid expansion of automated, innovative, cost-reducing manufacturing technologies and the introduction of cutting-edge technologies by Indian manufacturers are other factors that have contributed to the growth of the wires and cables market. These factors have significantly increased the throughput of wires and cables products.

The size of the world market for wires and cables was projected to be USD 186.09 billion in 2017; it is anticipated to grow at a CAGR of 6.4 percent during the forecast period. This market is anticipated to be driven by rising smart grid technology reserves, rising renewable energy production, and government attempts to upgrade the transmission and distribution systems. The use of smart grid technologies has greatly raised expenditures in new underground and submarine cables by meeting the growing requirement for grid connectivity. Additionally,

expanding offshore wind farms and high voltage direct current links are blamed for the market expansion.

3 Company profile

In July 1945, two young brothers P.P Chhabria and K.P. Chhabria came to Pune from Karachi in hunt of a livelihood and within six months set up a small shop dealing electrical lines. The retail business became quite successful. A sizable order in the mid-1950s from the defense department for wire harnesses for trucks and tanks bolstered their confidence and they decided to manufacture Cables themselves.

Finolex Cables Ltd., the flagship company of the Finolex Group was established in 1958 in Pune. moment, it's India's largest and leading manufacturer of electrical and telecommunication lines with a development of over Rs.16 Billion(about US\$ 320 million).

The company started its operation with the manufacture of PVC- isolated electrical lines for the machine assiduity. Since also, the company has constantly tried to compound its product range to include, PVC isolated electrical cables and honey retardant low bank electrical cables, PVC isolated single- core and multicar artificial flexible lines, Rodent Repellent Multicar flexible lines, PVC isolated winding cables and 3 core flat lines, Power and control lines, High voltage power lines(up to 33 kW) Jelly filled telecom lines, bus and Battery lines, LAN lines, switchboard lines, optic fibre lines, and others.

The company has manufacturing facilities at Pimpri and Urse in Pune as well as in Goa & Uttarakhand. The company has, over the years, established its reputation as an innovative leader and quality manufacturer by continuously upgrading technology modernizing manufacturing facilities and maintaining the highest standards of quality and services. Today, the name Finolex has come synonymous with quality and enjoys inviting confidence of the guests.

Investors have also fancied its stock given its phenomenal progress leading to a manifold increase on investment in stock through the tears. The company has received the ISO 9002 system certification across all product lines and plants. Besides ISO 1400/- quality certification has been accorded to its plants in Urse (JFTC & Co-Axial) and Goa (JETC & HW) and Pimpri

Every cable is manufactured using bright annealed electrolytic grade copper - 99.97% pure manufacturer house and it's insulated with virgin grade PVC (manufactured by group company Finolex Industries Ltd.) that is formulated in-house. The company has received several honours such as the Harvard Business School Association of India-Economic Times award for "Corpor Excellence", HM-LIC award for "Marketing, and the Engineering Export Promotion Councils export performance certificate. Lately, the company was awarded the import House status by the Directorate General of Foreign Trade.

Vision: To maintain Leadership by being the Largest and most Diversified Cable Company in India through Total Quality, Latest Technology and the Best Customer Service.

Signature line: “Gets People Together”

Achievements:

- In 1989, Company won the Harvard Business School-Economic Times Award for Corporate Excellence; it was also declared the winner of Voice and Data magazine’s Top Telecom Company Award in 2003.
- IIM-LIC Award for Marketing Excellence in 1994-95; Star Performer Award for outstanding contribution to Engineering Exports during the year 2005-06 and several other accolades have come its way.
- It ranked among the leading organisations of Business India's Super 500 Corporations.
- In the survey conducted by Business Today and Stern Standard, Finolex was listed among the Best Wealth Creating Companies of India.
- Finolex Cables has also featured in the Top 150 Hidden Champions of the World by World Link, Geneva.

Product portfolio:

- JFTC
- Co-Axial
- LDC

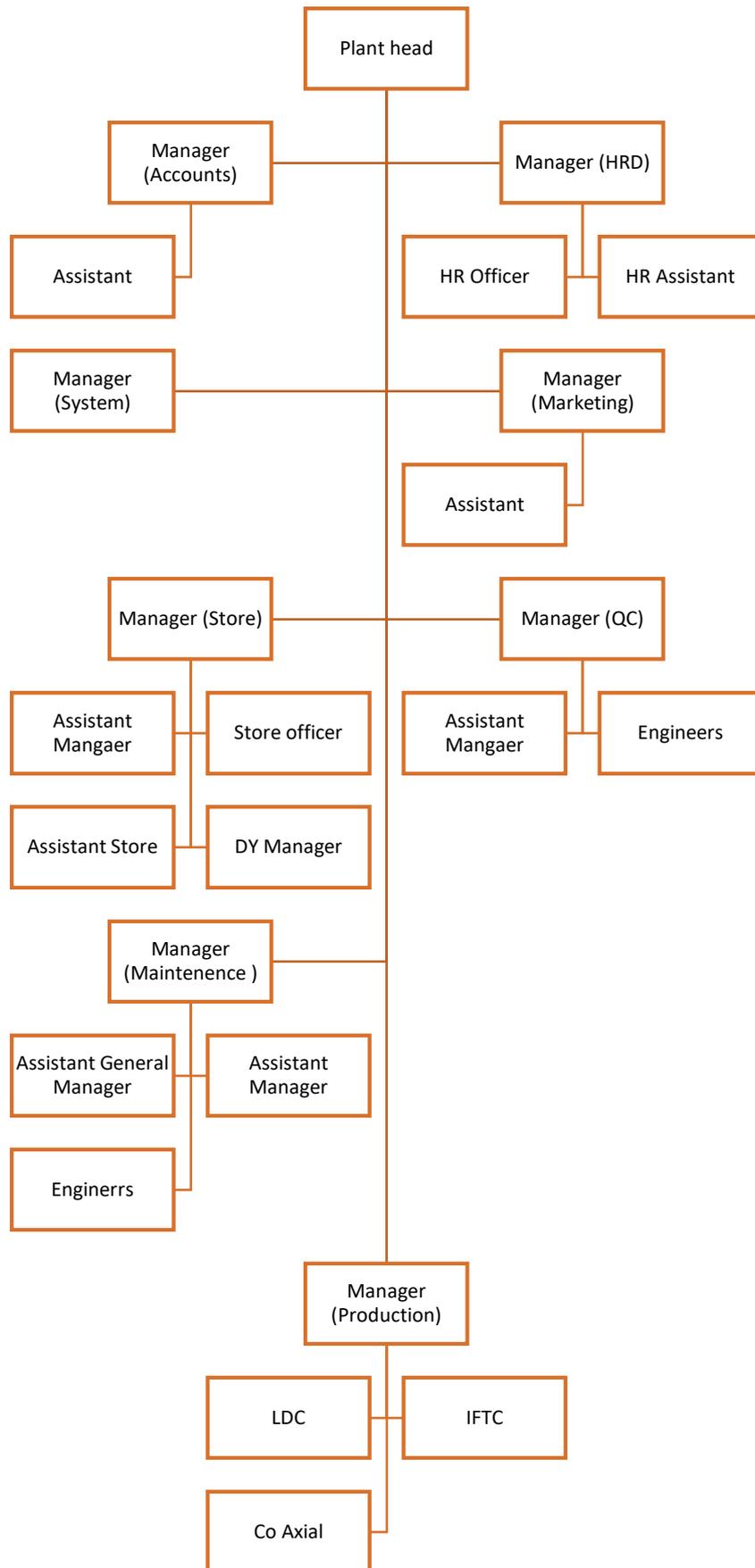


Competitors:

- RR Kabel
- Polycab Wires Pvt Ltd
- Sterlite Technologies Ltd
- Havells India Ltd
- KEI Industries Ltd



4 Organizational chart



5 Company analysis

5.1 SWOT ANALYSIS

STRENGTHS

- Sufficient infrastructure facility available. The infrastructure facility is very prominent when consider its involvement in the cable industry and the company provides diverse range of products.
- There is a good relationship and teamwork existing among different departments and management and the firm enjoys very good relationship between the employees and they enjoy the teamwork in different department.
- The products produced in the company is very pure and free from pollutions and there is a frequent demand for company's product in the market and the company have the certification of ISO 9001-2000 and 14001.
- Finolex has consistently pioneered products and has been the industry leader for decades.
- Finaloex cables has a large distribution network of dealers, wholesalers & distributor across india.
- Finolex cables manufacture wide variety of cables which are required in different kinds of market.

WEAKNESS

- The investment in research and development is slightly low and also the marketing section is not much strong and because of absence of proper planning, it makes difficult for the company to grow.
- As there are many standardization countries wise which the company has to follow, electric cables are been sold only in domestic market.
- Competitive advertising is very much aggressive which makes them to build a name in the market.

OPPORTUNITIES

- Expansion of Cables production by 20% to 25% to meet the growing demand can be an great opportunity for the company as production was been reduced due to covid pandemic.
- Start production in the co-axial cables which was been stopped to take up orders from their client.
- Finolex has to resume all the production activities which was been stopped previously due to the growing demand in the market.
- There is a good opportunity to set a distribution network in rural area in india.

THREATS

- The main threaten faced by the company is in the form of other competitor's company. Competitive players have an established marketing strategy.
- Due to emergence of mobile phones there is a drop in demand for JFTC cables.
- lack of modern marketing techniques and Highly organized professional groups in marketing and their targets are the very important threats.
- Due to the price differentiation with the competitor, there is a threat for finolex to loose out customer in local market.

5.2 VRIN

	Valuable	Rare	Inimitable	Non-substitutable
Brand Name	✓	✓	✓	✓
Technology	✓	✗	✗	✓
Distribution Network	✓	✗	✗	✗
Raw Materials	✓	✗	✗	✓

Value: Resources that have the potential to add value can give businesses a competitive edge.

Note that not all resources are equally accessible.

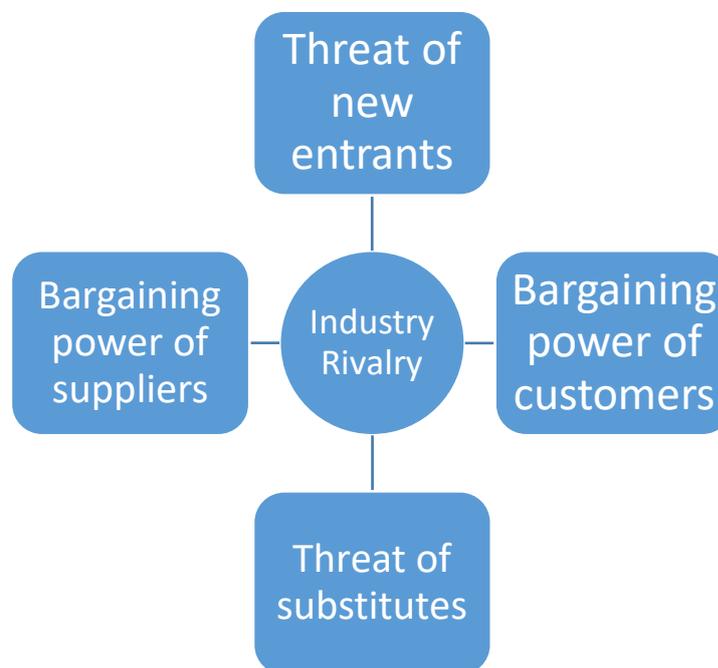
Rare: Resources that are accessible to all competitors rarely give a competition a major edge.

Inimitable: Competing companies cannot obtain a perfect resource.

Non-substitutable: No other resource can ever replace an ideal resource.

6 Industry Analysis

6.1 Porter's Five Forces Analysis



Threat of new entrants → LOW

The threat of new entrants is relatively low as the companies in this industry has to follow many regulations and there are many restrictions laid down by various organizations towards this industry.

The industry is also capital intensive especially at the start up stage, therefore it requires huge amount of capital to start such companies.

Threat of substitutes → HIGH

The threat of substitutes is very high as there many competitors in the cables industries. There also many unbranded substitutes which plays a big role in local market.

Bargaining power of customers → HIGH

The bargaining power of the customer is high as there are many companies engaged in manufacturing similar cables. The customer has option to shift to other companies which offer them a better deal.

Bargaining power of suppliers → MEDIUM

As there are many suppliers selling similar goods and also there are many companies in the same field who produce similar products. So they have power to switch to supply goods to other company if we don't agree at a specific price

Rivalry among existing players → HIGH

Competitions among the existing players is high as there are many competitors which are already existing and doing well in the market. This makes difficult for the company to earn sustainable profits.

6.2 PESTEL ANALYSIS

Political factors: This is all about how and to what degree government intervenes in the economy. It includes government policy, political stability or instability in markets, trade policy, tax policy, labour law, and environmental law and trade restrictions. Here government should also take responsibility to take all necessary measures to ensure that much-needed new technology are developed, made available.

Economic factors: These factors have a significant impact on how an organisation does business and how profitable they are. It includes factors like economic growth, interest rates, exchange rates, inflation, disposable income of consumers and businesses. Governments use interest rate control, taxation policy and government expenditure as their mechanisms in macroeconomic environment. Reduction in the income of the individuals also affects the businesses.

Social factors: Also known as socio-cultural factors, are the areas that involve the shared belief and attitudes of the population. These factors include population growth, age distribution, health consciousness, and career attitudes and so on. These factors are of particular interest as they have a direct effect on how marketers understand customers and what drives them.

Technological factors: In today's world everything is done over internet and technology. Technology is changing faster and these impacts on the business. Everyday a new technology upgrades in the market. The businesses have to implement these changes in their organisations in order to sustain in the market. Technological factors affect marketing and the management thereof in three ways:

- New ways of producing goods and services
- New ways of distributing goods and services
- New ways of communicating with target market.

Environmental factors: These are the most important factors that the companies should undertake. The main threat is releasing harmful gases into the environment. It directly and more seriously affects those living near production plants whose water and food sources are contaminated with this industrial waste. It also affects animals and fish living in the contaminated water. So the environmental factors should be undertaken by the companies and they should not release the waste in the environment.

Legal factors: Legal factors include health and safety, equal opportunities, advertising standards, consumer rights and laws, product labelling and product safety. The companies should know what is legal and what is not legal in order to trade successfully. They should register their products with the regulatory authorities.

7 Department Analysis

7.1 Production Department:

The function of the production department is to produce our products on time, to the required quality levels, at the defined product cost. Of major concern to the production manager is monthly output. The production managers have monthly targets which they are expected to strive to meet or exceed. Note that the production can only meet its target if sales secure orders. Also, production costs are department on the price use pay for components and materials, etc. Securing sales is outside the direct control of production, but the relationship between production and sales is intense. If sales are down, production targets cannot be met, on the other hand, if production fails to meet its monthly target income is down and customers are likely to complain about late delivery. There is scope for friction between sales and production personnel.

Content and material procurement is another factor that strongly influences the production, production target and delivery. If components cannot be purchased at the target price, profits are down. If components arrive late at our factory production target may not be met and customers may experience late delivery.

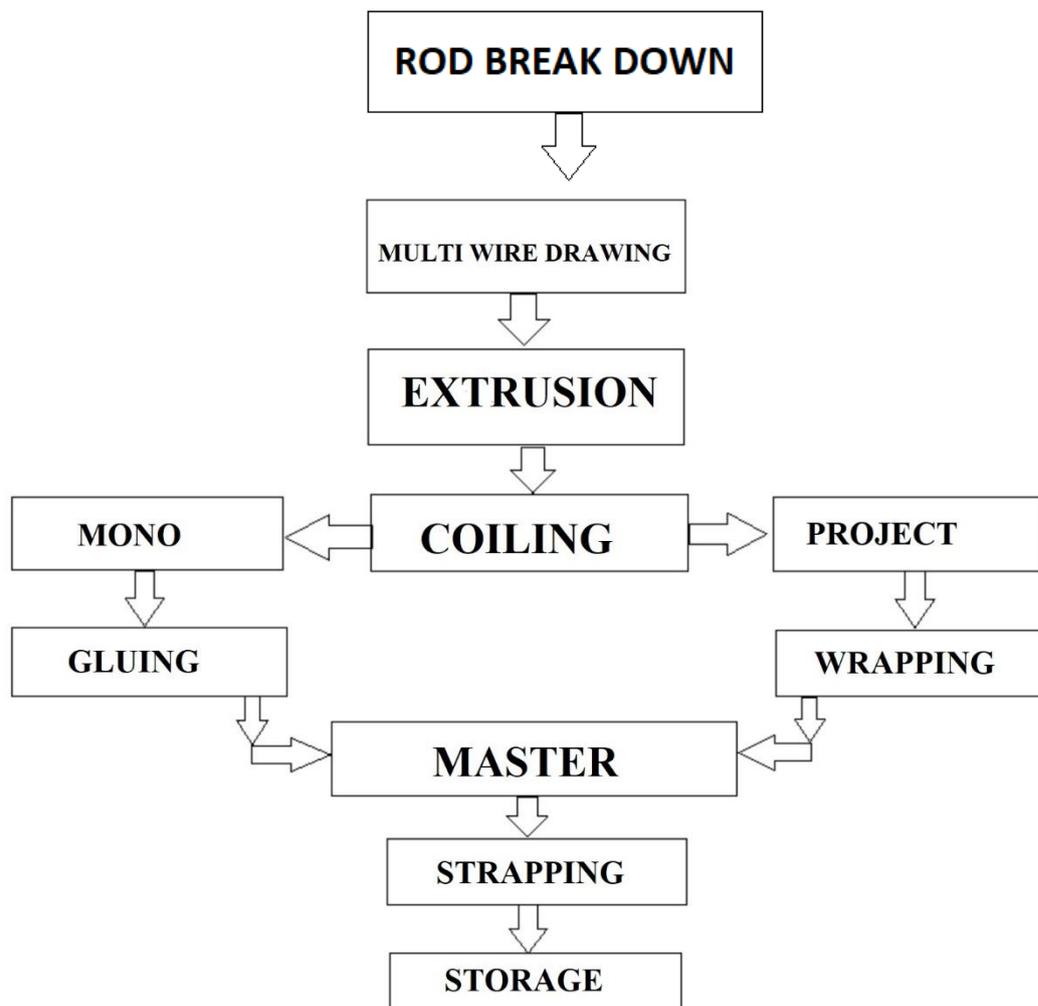
We may consider the relationship between production, sales and purchasing as some

form of eternal triangle.

Production Department at Finolex Goa

The Finolex cables Ltd. Goa. The plant includes various divisions like light-duty cables, jelly filled Telecom cables, COAXIAL cables, Optical fiber cables. Now here is the description of the various stages in the production of light Duty cables (LDC) because this is the only production line which runs throughout the year and the cables specifications remains the same for all customers.

1. LDC- CHART



LDC (Light Duty Cables)

Now this section production House-Guard as well as Flame-Guard wires House Guard is used for outer wiring in houses and Flame-Guard is used for inner building wiring connection as well as for Industrial heavy duty cables.

- **RBD (Rod Break Down)**

The raw material which is the 8mm copper wire is further broken down into 2.5mm 1.44mm wire using dies which runs normally at a speed of 16mt/see.

- **MWD (multi wire drawing)**

The fire wire coming from RBD are further broken down and grouped into a bunch of 11/0.28mm, 14/0.285mm, 14/0.282mm.

- **Extrusion**

As per the requirement the bunch of wire coming from MWD are further grouped into size of 14, 22, 36, 56, 84 strands. After grouping them under various specified sizes, PVC coating is given to the wire and the name is imprinted on the wire.

- **Coiling**

Now the wire coming from extrusion are further divided and coiled as two separate level:

1. Mono- these are 90mt pack which are packed in red boxes and sent for gluing and then for mastering.
2. Projects- these are 180 mts & 270 mts packs usually for big project or for industrial usage which are further wrapped manually and sent for mastering

- **Mastering**

Here individual boxes are collectively placed into bigger wholesale boxes and are sent for strapping.

- **Strapping**

Here the boxes are packed with a tape and four hard straps are tied for better protection.

7.2 HUMAN RESOURCE DEPARTMENT:

My journey in the Finolex Cables Ltd. Verna, Goa began from its Human Resource Department where I carried out most of my study under the guidance of Mr. Ronald D'Cunha (GM, HR), Mr. Suraj Murgaokar (Deputy manager HR). Here, I learnt how the department deals with issues related to people such as compensation, hiring, performance management, organizational development, safety, wellness, benefits, employee motivation, communication, administration, and training.

Human Resource Management is a strategic and comprehensive approach to managing people and the workplace culture and environment. Effective HRM enables employees to contribute effectively and productively to the overall company direction and the accomplishment of the organization's goals and objectives. The Human Resource Department's main objectives are to bring out the best in their employees and thus contribute to the success of the company.

Objectives of The Human Resource Department

- To ensure effective utilization and maximum development of human resource.
- To identify and satisfy the required needs of the employees to ensure reconciliation of individual goals with those of the organization.
- To achieve and maintain high morale among employees to provide the organization with well-trained and well-motivated employees.
- To increase to the fullest the employee's job satisfaction and self-actualization To develop and maintain a quality of work-life.
- Above all finding ways for Human Resource to "Add Value" to the organization To inculcate a sense of team spirit, teamwork, and inter-team collaboration.

Functions Of Human Resource And Administration Department

1. Attendance Management
2. Preparing the Daily Manpower Report
3. Employee Recruitment/ Contractor Recruitment
4. Training and Development
5. Performance Appraisal/Motivation
6. General Administration and Welfare
7. Housekeeping

8. Canteen
9. Vehicle Movement files
10. Recording salaries, and wages and maintaining employee personal
11. Statutory Compliance (Legal aspects of the company)
12. Safety of the employees
13. Security
14. Managing Guest House and Travel Booking
15. Servicing of Office equipment
16. Maintaining the Leave Records of the Employees
17. EMS-Hazardous Waste Disposal
18. Health and Hygiene of the Employees
19. Meeting Government Officials
20. Carrying out Disciplinary proceedings

DAY-TO-DAY HR ACTIVITIES AND COMPANY POLICIES

➤ DAILY ATTENDANCE

Finolex Cables Ltd Verna- Goa has some strictly laid policies for maintaining the attendance record. The company operates in three shifts and one general shift.

First Shift: 7 am to 3 pm

Second shift: 3pm to 11pm

Third Shift: 11 pm to 7 am

General Shift: 9 am to 5.30 pm

This report is made with the help of software called "SMART". Smart is a machine that records the time-to-time attendance of every employee swiping in the machine. It also gives the date-wise and department-wise present or absent count for Finolex Cables Ltd. (FCL) employees which are used to make the daily attendance report.

They also keep a check on the present, absent, and weekly off for the contract laborers. Where the contractors give their daily report for their labor present. This gives them a clear picture of all the contractors that how much manpower they have supplied and which department.

Every employee is provided with a Magnetic ID card (Show Card) which is also used for the swiping purpose. All employees are supposed to swipe their ID cards allotted to them at the

terminal located outside the HRD while entering and exiting the company/office premises. This serves as evidence for tracking an employee's early going and late arrivals.

Every employee is entitled to two early going or two late arrivals one 1 hour 30min every month. In the case of more than two times, it is considered as a half day and the employee's salary gets deducted.

After swiping the ID cards, the attendance terminal will display the Employee code/Temporary card number, and also the green light of the terminal will blink once, which means your swipe has been accepted by the terminal. In case of non-acceptance, the terminal will give two three beeping sounds and flash a red light.

Magnetic cards should always be kept away from excess heat and oil. The ID cards provided should be displayed during office hours. For new entrant's temporary cards will be issued for swiping till the preparation of permanent ID's.

The company also maintains an Attendance Register at the main gate for the employees as well as the contract labourer's. In case an employee forgets to get his card he/she has to fill in a slip saying he/she has forgotten to get his ID and give the required details.

➤ LEAVES

Employees are provided with the leave card at the time of his or her joining. The leave card will comprise of casual leaves and sick leaves entitled for the particular year. All the leaves should be applied only in the leave card. Leave cards will be maintained by the respective employee. An application of sick leave for more than two days should be accompanied by a medical certificate.

- Weekly off

Every employee gets one weekly off therefore he can get up to 4 weekly offs in one month.

- Absent

Employee is marked absent if he/she is not present on that day other his weekly off and any other leave taken by him. There is an attendance register maintained by HRD too wherein they feed all absents. weekly off and any kind of leave taken by the employee still if the employee is absent besides all these he is marked absent i.e. leave without pay,

- Casual Man Power Report

In this report only casuals who are present are recorded according to their department.

- Man-day's Report

Managers and contractors who are present that day are recorded.

- . Earned Leave

Also known as privileged leave which is earned by the employee only after a year. He/ She can take such leave only after completing one year in the company.

- Sick leave

Here an employee gets only 6 days' sick leave in a year.

- Casual Leave.

An employee gets 5 days of casual leave in a year,

- Compensatory off

Any employee doing overtime can take compensatory off within 6 months' period depending upon the no. of hours he has done overtime.

➤ **TRAINING**

Training is important HRD activity which reinforces HRM Training enhances job-related skills and also facilitates acquiring new skills Training is linked with performance appraisal.

- Training competency form:

This form is filled by the HOD's of all departments once in a year where they feed what kind of training is needed for the workers in their department. They mark as A, B & C ie. A for Communication, B for external training, C for training needed on the product etc and is signed by the HOD's and given in the HRD.

- Training feedback form

This is only filled for external training taken by the employees. They are asked for feedback or comments so that the company knows whether the training was successful or not which is then

given back to the HOD. After giving the report they also give them to their other colleague in the department. Records or also kept in HRD.

- Training history card

This form is maintained by HRD so that at the end of every year the company knows how many employee have undergone training end what kind of training records are maintain according to the employee, training they have undergone. date and faulty.

- Training effectiveness

It's the change measured after the training, in an individual.

- Training calendar

This is basically the month and training-wise schedule of the employee training maintained in the HRD.

Why there is need for manpower training?

- Updating Knowledge.
- Avoiding Obsolescence.
- Improving performance.
- Developing human skills.
- Stabilizing work force

➤ RECRUITMENT PROCEDURE

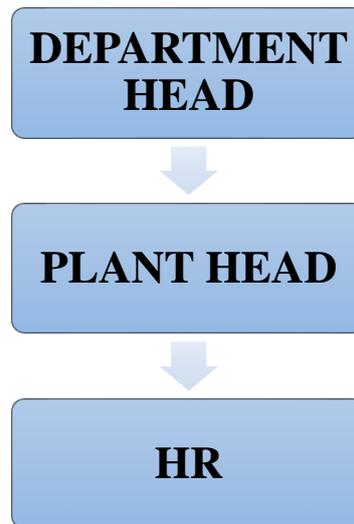
Recruitment refers to the process of attracting, screening, and selecting qualified people for a job at an organization or firm.

The company recruits in 2 ways.

1. For their own purpose i.e. for FCL.
2. For contractors i.e. on contract basis.

I. For FCL if in case any vacancy first the co, tries to get from the contractor then from other sources. Then he/she is interviewed given below;

II.



2. On contract basis they are employed only for six months in rare cases their training can be extend max to 8 months

Casual are hired as per the company requirement. Any employee when joins the company works as a trainee for one year. Within this one year the HOD's judge their performance and can also extend their training for another 6 months. Once they have finished they are interviewed again in the same order if he/she passes he joins the company. If not passes it's called a break.

After the selection the original papers are sent to the head office (pune) and a photocopy in the HRD in their personal files. Head office sends an appointment letter back to the plant. After the letter is received all formalities are fulfilled by the employee and again the papers are sent to the head office for. Confirmation he/she confirmed only on the Chairman and MD's Decision.

➤ **Admin**

• **Vehicle movement**

Any employee willing to take company vehicle has to be approved by a person in HRD and signed by his HOD He/she has to fill some required details like date, name designation, then the place where he is going and brief details about the work he has.

- **Personal and official card**

There are two types of card issued by HRD when any employee goes out of the company during their working hours

a) Official duty card

b) Personal card

This card is being shown at the company's main gate where they also maintain his records about time he went out and came in.

➤ **FORMS**

- Application for medical reimbursement:

If an employee is incurring expenses on medical on his family can fill this application and get the amount reimbursed. With this form he has to attach the bill details and amount filled in the form signed by him.

- Leave Travel Allowance form (LTA):

It can be asked once in a year. With his name and employee code he has to fill in the number of days he got privileged leave and the approximate he will spend on his travelling on air/railway/bus/taxi etc.

- Induction training form:

This is a type of training given as an initial preparation upon taking a post. Its goal is to help new employees reach the level of performance expected from an experience worker. Now the induction training form contain all the basic information about the employee i.e, name, date of joining, his department etc. the time and the faculty name is also noted down in his form.

- Statutory forms

1. ESIC (Employee state insurance Co-operation)

This is for the employee benefit i.e. Insurance against injuries diseases etc. only if an individual has a salary less than 15000 comes under this scheme or else there are some other medical or insurance policies. For ESIC the company contributes a total of 6.5% i.e. 4.75% - from the co.'s gross wages 1.75% - from the employee's gross salary.

2. PF (provident funds)

This is fund in which the employer and the employee both pay money regularly. So that when the employee retires or leaves the company, he or she receives a sum of money.

EPF 12% is contributed from employee's gross salary & 12% is contributed from employer's gross wages. Out of which 8.33% goes to employee pension and remaining goes for provident fund.

- NOC

This is a no objection certificate which is required by the company to run successfully (there is a huge list of NOC certificate) some of the main example are

- Govt. NOC.
- Industrial Development NOC
- Pollution Control Board NOC

➤ Statutory letters/returns

Statutory letters/ returns are basically to find out whether the company is using the resources properly and paying the employees and workers the right salary

Some of the main statutory letters/ returns re

- Payment of the labours welfare fund act 1986
- Return regarding water concerned
- Payment under labours welfare. Act
- annual return under payment of wages

7.3 Marketing Department:

Whatever the product or service, without a good marketing strategy the product or service would not be known. Marketing would require a lot of creative thinking and successful ideas to be able to launch or re-launch any goods or services.

There are plenty of different jobs available within the marketing department with different teams working on different stages of the product. Each of the department will have their own importance such as market research, bench marketing, business development, business strategy, advertising, design and budgeting.

If a company was launching a product for example before the launch, the marketing research team would need to review the market and possible send out surveys or sign themselves up to

consumer opinion websites to gather people's views about the product idea. Information gathering is the key within this side of the marketing department as any feedback from consumers would allow the company to see whether a product would be feasible or not within the market. Sending out samples for people to test and requesting for feedback is also an effective marketing and information gathering strategy.

Not all product and services can be unique and enter a niche market, there will always be similar products or a service around therefore it is important that the company can stay competitive within the market. The increase in advertising will lead to an increase people's awareness of the service or product offered by the company's well as getting the brand visually known.

Even when a product or service has been around in the market for many years, it would still need to have some sort of advertising and marketing plan in order for the company to continue being recognized. Without the contribution of a marketing plan the competition may take dominance within the market, therefore it is important that the marketing department is able to come up with new ideas to prevent the company from being left behind within the market.

Overall, the marketing department plays an important role within any business type and without them, the company may not be a successful nor be able to compete with other companies in the industry.

Marketing Department at Finolex Goa

Now Finolex Cables limited Verna-Goa doesn't really have a specific "Marketing Department" but it has been outsourced to the Head Office Pune. They have appointed a Marketing Manager Goa who reports directly to Pune headquarters. He and his team are responsible for marketing in Goa.

Now Goa is basically divided in two North Goa and South Goa. The marketing team appointed for Goa mainly approaches the

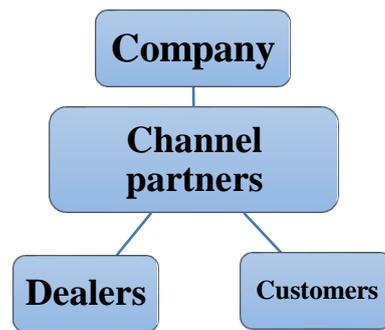
1. Dealers
2. Project Customers

The Methodology used

1. Market Mapping
2. Identifying the customer process
3. Meet the customers (Builders, contractors, etc)
4. Offers to them and price negotiation stage.
5. Deal

The Finolex Cables Ltd has many channel partners. Now, these Channel partners are the ones who stock and sell. It is the 1st hand stock point of Finolex to market.

Product Flow



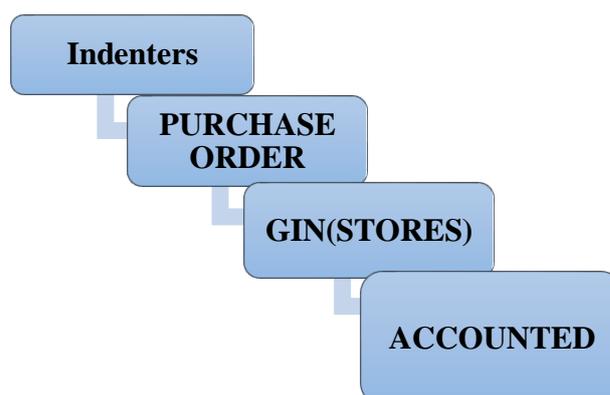
Here the order is placed by the channel partners using computer software for B to B (business to Business) which is directly connected to the Pune headquarters. As soon as the order is fed in the software by the Channel Partners, it directly gets transferred to the Pune headquarters and they send it for production deliver it to the respective Channel Partner and then they further sell it to the dealer or the customers keeping his profit margin.

7.4 ACCOUNTS DEPARTMENT

The basic objective of the Accounts Department is to keep records of the financial transactions of the company in an accurate, transparent and time-bound manner. Accounts Department is also responsible for preparing accounts of the company on a monthly basis as well as annually. The mission of preparing the monthly accounts is to enable the company to know its financial position.

A good accounting can gain competitive advantages if the people are not only entirely focused in delivering a good financial statement but also in understanding the meaning of the statements. The people under the accounting department can be the organization's strategists for they are the ones who will have the access in accounting practices and calculations. By providing the necessary data, an accountant can be one of the organization's human assets to draw for a conclusion and contribute in the long-term profitability.

PROCESS FLOW CHART



BASIC ACCOUNTING FUNCTIONS

CASH TRANSACTIONS

The company maintains Rs. 30,000 as the fixed cash limit. In case of any cash transaction cash vouchers are claimed. All cash transactions are done only through cash payment vouchers and are authenticated by the Plant Head and the HOD.

Cash Receipt Vouchers are given for the payment done in advance. Every week the payments and receipts have to be reported to the Head Office. The cash in hand as on that day and the balance is tallied and the entries are parked. Only after proper verification the entries will be posted.

Petty cash advance is also paid to the employees. The imprest amount is Rs. 5000. He will report his expenses and give the accounts statement. In case the expenses are more, the company pays the balance and vice versa.

ACCOUNT OF BILLS

1. Supplier Bills

This includes the Raw Material Bill, Purchase Material Bill, and Consumables. In case of raw materials, GIN (Goods Inward Note) is put before the Indenter for verification; it gets cleared only after the verification. It is prepared by the Purchase Manager and authorized by the Stores Department. It is then checked by the Indenter followed by the Plant Head and then it's released.

An Invoice is raised. It is a document prepared by the supplier which has a list that specifies quantity, rate, excise duty, sales tax and the total amount claimed by the party.

The Accounts Department receives the GNI from the stores, and then it links it to the Invoices after verifying the quantity received the challan number and the purchase order number and briefly asks the description.

2. Service Provider Bills

These are the machine servicing, servicing the vehicle bills that are submitted by the respective service indenters to the accounts department by passing a service entry into the system. After authentication by the Plant Head, it is entered into SAP. Service provider bills should have certain mandatory things displayed on the bill. This includes the PAN card number, service and registration number, service tax specified by the Indenter etc.

3. Labour Contractor Bills

FCL has five labour contractors who supply casual labour, trainees, vendors etc. They raise a bill at the end of every month which specifies the ESIC-1.75 from the employee and 4.75 from the employer's side. The amount is paid to the contractor who in turn pays the labourers. The contractor raises the bill adding his service charges, commission etc. TDS is deducted as applicable- 1% for Individuals and 2% for Partners.

4. Travelling Bills

FCL employees going on a tour submit the travelling expenses statement which specifies the place, purpose and duration. Payment is done in cash. In case advance is taken it is deducted in the statement. It is then approved by the HOD and the Plant Head.

5. Freight Bills

These are the Transporter's Bills. FCL has a contract with the transporters who transport the finished goods to their respective customers, channel partners at various locations. The rate is approved by the Director of Finance at the Head Office.

6. Petrol Bills

These bills refer to the company vehicles and the bill is raised every month. The amount is recorded at the petrol pump while the filling is done and it is approved by the HRD.

7. Utility Bills

These are the electricity, water and other bills of the colonies, guest house and the bungalow. These come to the accounts department and the payment is done.

BANK TRANSACTIONS

After the bills are accounted they are processed for payment. Automatic payment is done by entering the vendor's code. It will display all the information related to the vendor and process it. The limit for bank funds is Rs. 3, 00,000. At the end of every month, the balances are reconciled.

STATUTORY COMPLIANCES

ESIC (Monthly): A statement is prepared deducting 1.75 from the employee's gross salary and 4.75 from the employer's gross salary and is submitted to the ESIC office.

Sales Tax (Monthly): It serves as an intermediary between the Government and the company.
Entry tax (Monthly): It is applicable for interstate purchases

Filing of Returns: For monthly returns paid, quarterly returns need to be filed. The amount is bifurcated rate wise.

7.5 MAINTENANCE DEPARTMENT:

The purpose of maintenance is to attempt to maximize the performance of equipment by ensuring that such equipment performs regularly and efficiently, by attempting to prevent breakdowns or failures, and by minimizing the losses resulting from breakdowns or failures. In fact, it is the objective of the maintenance function to maintain or increase the reliability of the operating system as a whole.

Functions of the Maintenance Department:

The two significant functions of the Maintenance Department are

- Preventive Maintenance
- Breakdown Maintenance

1. PREVENTIVE MAINTENANCE

It is the systematic inspection, correction, detection and prevention of incipient failures before they become actual/major failures Benefits of Preventive Maintenance are as follows

- Equipment downtime is decreased and the number of major repairs are reduced
- Better conservation of assets and increased life expectancy of assets, thereby eliminating premature replacement of machinery and equipment
- Reduced overtime costs and more economical use of maintenance workers due to working on a scheduled basis instead of a crash basis to repair breakdowns
- Timely, routine repairs circumvent fewer large-scale repairs
- Improved safety and quality conditions for everyone

After every few hours, the machines need to be checked for flaws. One of the main checks is the Belt Tension Check. The necessary oil changing, greasing needs to be done along with a check for any kind of air leakage. For instance, for the Rod Breakdown machine, compulsory servicing, needs to be done every month. There is a proper schedule which is followed and a checklist is maintained. If the Operator comes across any problem in the machine, he will report to the Maintenance Department and the problems which are massive will be first taken care of.

Every day, the preventive maintenance of at least one machine takes place. Flexibility is provided in case of availability of machines. In case the scheduled machine is unavailable, the deviation form will be filled and authorized by the HOD.

2. BREAKDOWN MAINTENANCE

This takes place only when there is an electrical or a mechanical breakdown and necessary replacements are made and recorded. For this, the breakdown slip needs to be filled in where the name of the machine, nature of machine, time of breakdown and other details are mentioned. Also the time when the machine goes for servicing and the time when it is received back are also recorded.

7.6 Quality control Department:

Quality control is a process employed to ensure a certain level of quality in a product or service. It may include whatever actions a business deems necessary to provide for the control and verification of certain characteristics of a product or service. The basic goal of quality control is to ensure that the products, service, or process provided meet specific requirement and are dependable & satisfactory.

The quality control involves the examination of a product, service, or process for certain minimum levels of quality. The goal of quality control team is to identify products or services that do not meet a company's specified standards of quality. If a problem is identified, the job of a quality control team or professional may involve stopping production temporarily. Depending on the particular service or product, as well as the type of problem identified production or implementation may not cease entirely.

Usually, it's not the job of a quality control team or professional to correct quality issues. Typically, other individual are involved in the process of discovering the cause of quality issues and fixing them. Once such problem is overcome, the product, service, or process continues production or implementation as usual.

Quality control at Finolex- Goa

The quality control starts right from the raw material level till the final product. Now there are three stages in quality control check-up.

1. Raw materials check-up.
2. Production line check-up.
3. Finished product check-up.

Each stage is carefully checked and if there are minor faults it is marked ok, and if there are major unavoidable faults the whole batch is scrapped off and the production is temporarily stopped till the problem is corrected or solved.

1) Raw Material check-up.

The following are some of the test conducted on the raw materials.

- **Copper**

- Rod diameter test.
- Current resistivity test.
- Tensile strength test.
- Elongation test.

- **Master batch:**

1) Colour fastens to heat test: This is to check the color fading rate when heated.

2) Colour fastens to water test: This is to check the color fading rate when immersed in water.

- **PVC (Polyvinyl chloride)**

For LDC cables. (Light Duty cables)

- Specific gravity test: This is to check the melting rate of the wire heated up.
- Tensile elongation test: The elongation is a measure of the length that the material can be stretched to before breaking.

For FRLS cables (Fire resistant Low Smoke)

1) Fire resistivity test: This is to find out to what extent the PVC coat can withstand fire.

2) (The above two test for LDC is also conducted for FRLS cables.)

2) Production line check-up.

The following are the tests conducted during the production of the wires.

- **Insulation line check-up:** This test is basically to check the uniformity and quality of the PVC coating provided to the copper wires.

- **High voltage check-up:** This test is to check the durability of PVC coating when exposed to high voltage. This test may go on for 9 days.
- **Coiling line check-up:** This test is to check the accuracy of the coiling machine i.e. 90mts, 180mts, 270mts, etc

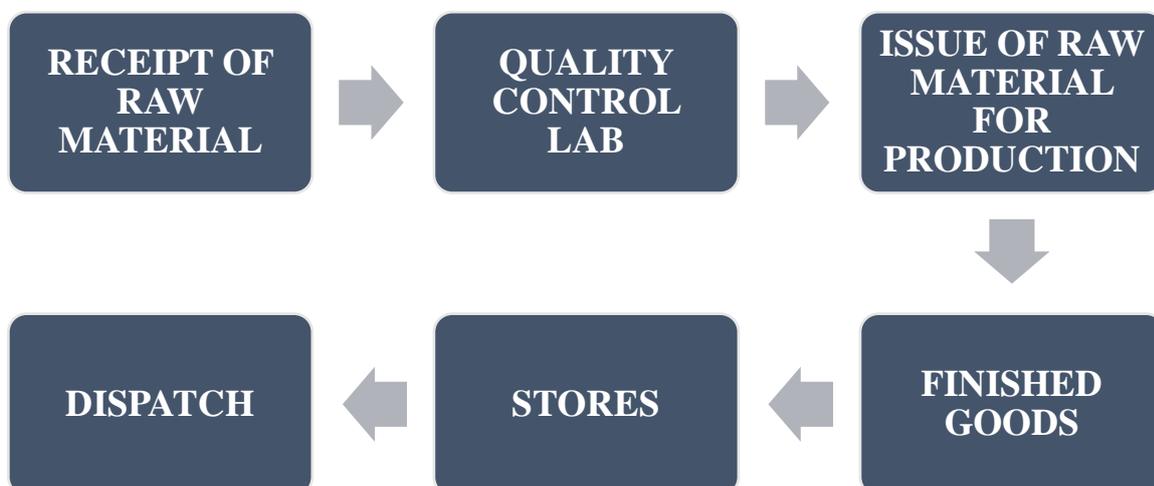
3) Finished product check-up.

- Insulation test.
- Tensile strength
- Deformation: This is to find out how fast the wire gets deformed and changed its properties when hammered or crushed.

7.7 STORES DEPARTMENT:

This is the place where the raw material, packing material and the finished goods are stored before dispatch. The Stores Department is responsible for issuing of Raw Material to the Production Department for manufacturing. It is also responsible for dispatching and delivering the finished products to the respective dealers, distributors and customers.

PROCESS FLOW CHART



Operation in Stores

Purpose: To ensure that the finished goods/raw materials/scrap materials are received, stored, dispatched/issued in a proper manner so that the final quality does not get affected till the receipt at customer's destination.

The Stores Department is divided into 3 sectors:

- Raw Material/ Packing Material Stores
- Scrap Stores
- Dispatch (Finished Goods) Stores

1. RAW MATERIAL / PACKING MATERIAL STORES

For all incoming material, stores personnel check the Vendor Delivery Challan, Purchase Order and the entry is made at the gate in the Materials Inward register.

In case of excisable material, the vendor excise gate pass is checked and discrepancies if any are resolved with the Purchase department. The material is checked for damages and quantity by the receiver. The receiver acknowledges the receipt of the material by signing the vendor's delivery challans, if any are noted on the vendor's challan by the receiver before signing.

The Goods Inward Note is prepared in the SAP for the material received and is given to the QC Department (in case of raw/packing material) so that the required testing may be initiated by them. If excisable, the excise gate pass is submitted to the excise personnel for the necessary entry.

If material is rejected either by production or QC, the same is suitably identified and kept aside in the rejected area till further action.

The same is intimated to the purchase department through email which will send the material back to the vendor in liaison with the purchase department.

All material received and accepted is stored properly to avoid deterioration for the same. Appropriate storage areas have been allocated keeping in view the type of material.

2. SCRAP STORES

All the scrap generated at different production lines is collected and weighed on a daily basis and is stored in the scrap storing area.

Depending on the quality of scrap generate, the vehicles are planned for dispatch. The record of generation and dispatch of material are maintained in SAP.

3. FINISHED GOODS STORES

Finished products are delivered to the Finished Goods Store by the Production/QC personnel against a delivery document. The stores personnel verify the goods against the details mentioned in the document submitted by the Production/QC personnel and maintain a record of the same.

Stock is updated in the SAP system as soon as the delivery is accepted by the FG stores personnel. GF Stores personnel acknowledge the receipt of the material by signing on the delivery document. The necessary information is provided to the excise personnel to update in SAP.

In case any finished product is required back by the Production/QC Department, the same is issued against a "Dasti" document duly signed by the concerned QC authorized signatory and same is updated in SAP.

The finished goods are dispatched as per delivery orders. The drums/boxes are located as per the identification details. These drums/boxes are loaded on trucks and dispatched after completion of the necessary invoices.

7.8 SYSTEMS:

The Systems Department basically deals with the computers. There are two main servers

1. System Application Programming (SAP)
2. Email Server

1. System Application Programming (SAP)

This software serves as a record for all the departmental data collected from all the branches across India and it is directly linked to the Head Office in Pine

Email Server

This software runs on Microsoft Exchange 2003 server and serves as a medium of communication. Any official mail sent to the company gets recorded in the Head Office with the help of this server.

Local Servers

Active Directory 2003 Service

Approximately 50 to 60 PCs are controlled by this server. It is a controlling network. It is used for networking in the local server just to connect with each and every PC in the company.

8 Learnings Derived:

It was a great experience working with Finolex cables, it helped me gain my knowledge and gave me an opportunity to use my skills and knowledge in their company. This internship made me understand how each department functions. Through this internship, I learnt to adapt and be flexible to changes. I tried to ask as many relative questions I could to get knowledge to understand how each department works and most importantly how each department is interlinked with each other. There was a very cooperative as well as sincerity relationship between the employers and employees and that adds to their strengths and success in market

My internship began with a brief overview of the entire firm, including each department, which provided me a decent idea of the various departments. They then introduced me to the department heads so that they would be familiar with me during my internship. First, they assigned me an employee in the production department who walked me through every step and process in the line of production for cables and described every stage of the production process. I had never seen the production activity before, therefore everything pertaining to it was new to me. It was amazing to observe in the production area how raw materials are smoothly transformed into finished goods. The layout of the production line ensures that there are no interruptions to the production activity in between steps. As they check in every set of periods to ensure there is no breakdown and the manufacturing activity continues, the maintenance department has divided the maintenance into two parts: preventive maintenance and breakdown maintenance. This is something new to learn. They also analyse the cause of the breakdown and instruct the team to conduct research on it to prevent future breakdowns.

They demonstrated for me how the cables are checked under the quality control department and are sent to the scrap department if they are deemed unsuitable. They gave me the chance to observe the checking in action when I was an intern, and then they assigned me the task of

labelling the products that passed the quality check and recording it in the books so that they could later add it to the system.

There are three types of stores under the stores department: stores for raw materials, stores for finished goods, and stores for scrap. They gave me the task of daily documenting the number of kilos of scrap produced on a daily basis under the scrap stores so that they could reduce waste.

In human resource department, they informed me of all the activities that are being carried out by the human resources department. The human resources department is quite busy with several operations. Reports on attendance, salary, leave, the canteen, and many other things. They demonstrated to me how to input each employee's daily attendance information into the system once the employee scanned their card at the entry. The information is then transferred to the main SAP system and made available to all of India's units.

Under accounts department, I gained knowledge about how to fill out vouchers whenever a cash transaction is made, record entries, pay suppliers, and verify the purchase order by matching it up with the goods inward note. The purchase department issues the purchase order, which is then forwarded to the accounts department for raising fund from the main department in Pune.

It was my bad luck that I could not get chance to visit the marketing department and the purchase department as there was no manager to guide me in those department.

Overall, the eight weeks I spent interning were packed with fresh knowledge and hands-on experience in every department where I could actually interact with the staff and learn. I also realised that, in order for the organisation to function, every department is closely related to one another.

All the activities which are been carried out in the company were like the similar activities which we were been taught in our first year MBA classes and this helped me to understand it better and relate it to what we had studied.

9 Conclusion

The Summer Internship Training was an opportunity for me to interact with Organization and to understand the processes within the organization and to understand a detailed departmental study. This will surely help me in the future and also in developing my knowledge related to my course. This Internship period has given me good opportunity to practice my book knowledge in real life.

I learned that Teamwork is very important, a company with more than 1000 employees, functioning so smoothly and productively on a daily basis proves that under right management and mutual co-operation, anything can be achieved.

Taking guidance from expert guide in the society, my faculty and friends has helped me a lot to absorb and understand the theory of class better in this internship training. Training has helped me a lot to gain confidence in approaching different people under their work load.

My training program was great success as it was well organized by my guide in the society.

I conclude by saying that the knowledge and skill gained during my internship period has considered influence on my career and will help me in future.

Reference:

<https://finolex.com/>

https://en.wikipedia.org/wiki/Finolex_Cables