An Internship Report on

SRI NAVADURGA RICE MILL INDUSTRY, SACHARIPETE

Submitted by

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Submitted to

VISVESVARAYA TECHNOLOGICAL UNIVERSITY, BELAGAVI

In partial fulfilment of the requirements for the award of the degree of

MASTER OF BUSINESS ADMINISTRATION

Under the guidance of

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MIJAR, MOODBIDRI

DECLARATION

I hereby declare that this Internship titled “Sri Navadurga Industries” submitted by me to the Department of Management, Vishveswaraya Technological University in partial fulfilment of requirement of MBA Programme is a bonafide work carried by me under the guidance of DR. Vishnuprasanna KN, Assistant Professor, ALVAS INSTITUTE OF ENGINEERING AND TECHNOLOGY MIJAR . This has not been submitted earlier to any other University or Institution for the award of any degree/diploma/certificate or published any time before.

Place: Mijar

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Date:

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ACKNOWLEDGEMENT

The internship opportunity I had with Sri Navadurga Industries was a great chance for learning and professional development. Therefore, I consider myself as a very lucky individual as I was provided with an opportunity to be a part of it.

I express my special gratitude and thanks to my internal guide **DR. Vishnuprasanna KN**, Assistant Professor of MBA department, for his valuable guidance and encouragement while doing the internship study.

I am using this opportunity to express my deepest gratitude and special thanks to **Mr.Shrikanth Kamath** General Manager (HR), Sri Navadurga Industry who in spite of being extraordinarily busy with his duties, took time out to hear, guide and give advice and suggestions at various stages in completing this report.

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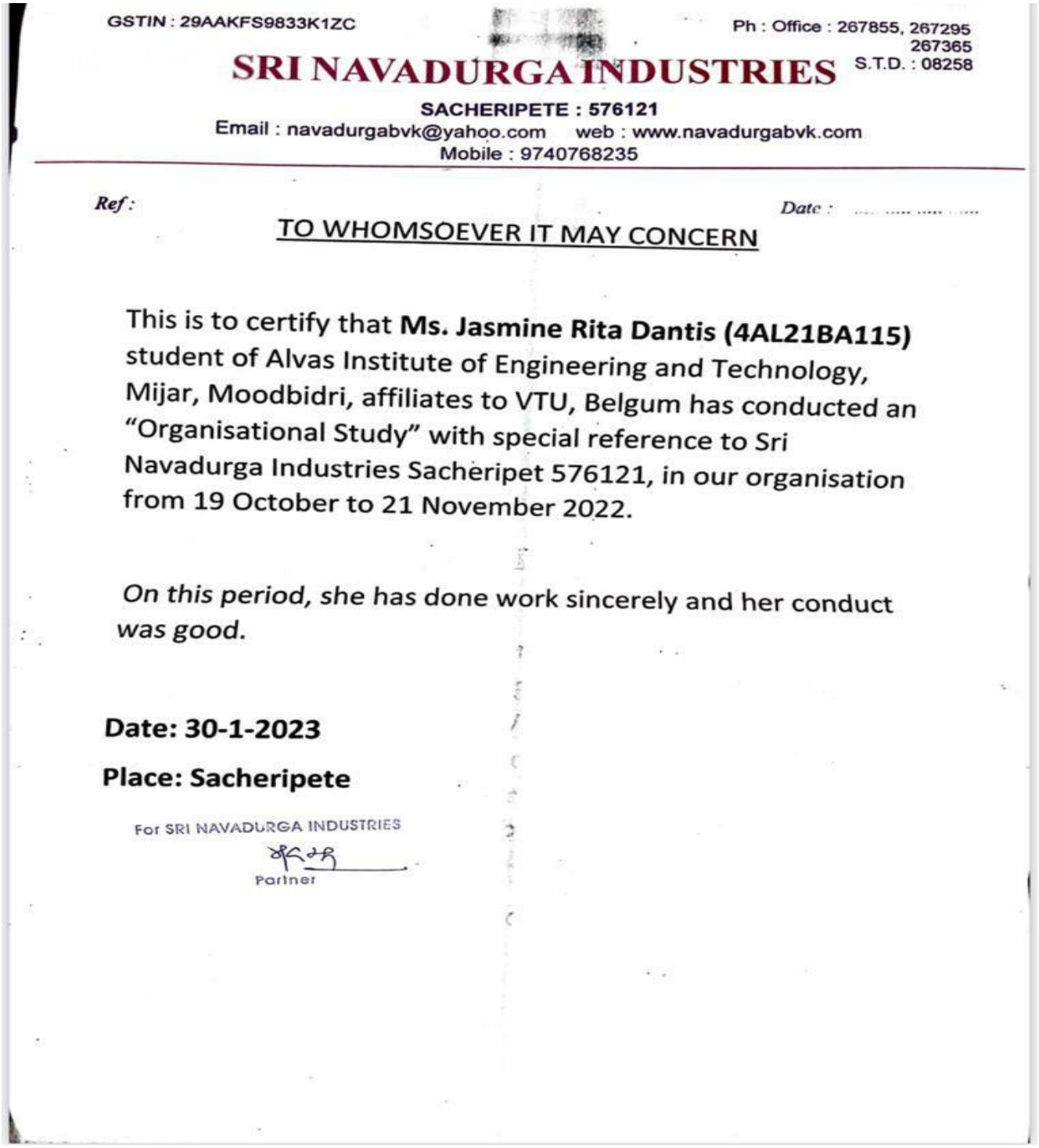
I am also grateful to all the faculty members of the department of Business Administration, Alvas, Mijar for their cooperation extended to me during my internship work.

Lastly I would like to thank the almighty and our beloved parents, friends for their moral support.

Place: MOODBIDRI JASMINE RITA DANTIS

Date: USN 4AL21BA115

Certificate from the organization:



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TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Ms. Jasmine Rita Dantis (4AL21BA115)** student of Alvas Institute of Engineering and Technology, Mijar, Moodbidri, affiliates to VTU, Belgum has conducted an "Organisational Study" with special reference to Sri Navadurga Industries Sacheripet 576121, in our organisation from 19 October to 21 November 2022.

On this period, she has done work sincerely and her conduct was good.

Date: 30-1-2023

Place: Sacheripete

For SRI NAVADURGA INDUSTRIES

Partner

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Chapter 1

Introduction about the Industry and Organization

INDUSTRY PROFILE

Rice is the staple food for almost 65% of the population in India. Paddy in its raw form cannot be consumed by human beings. It needs to be suitably processed for obtaining rice. Rice milling is the process which helps in removal of hulls and barns from paddy grains to produce polished rice. Rice forms the basic primary processed product obtained from paddy and this is further processed for obtaining various secondary and tertiary products.

Rice milling is the oldest and the largest agro processing industry of the country. It has a turnover of more than Rs.25.500 crore per annum. It processes about 85 million tones of paddy per year and provides staple food grain and other valuable products required by over 60% of the population. Paddy grain is milled either in raw condition or after par-boiling, mostly by single hullers of which over 82,000 are registered in the country. Apart from it there are also a large number of unregistered single hulling units in the country. A good number (60%) of these are also linked with par-boiling units and sun -drying yards. Most of the tiny hullers of about 250-300 kg/hr capacities are employed for custom milling of paddy. Apart from it double hulling units number over 2,600 units, underrun disc shellers cum cone polishers numbering 5,000 units and rubber roll shellers cum friction polishers numbering over 10,000 units are also present in the country. Further over the years there has been a steady growth of improved rice mills in the country. Most of these have capacities ranging from 2 tonnes /hr to 10 tonnes/ hr.

The rice industry is an important sector of the global agriculture industry. Rice is one of the most widely consumed staple foods, providing a significant source of nutrition and calories for billions of people around the world. The industry includes a wide range of players, from farmers to processors and retailers, and involves a complex supply chain that spans many countries and regions.

Government policy affecting the industry

The Indian government has implemented various policies to support and regulate the rice industry in the country. Some of the significant government policies affecting the rice industry in India include:

1. Minimum Support Price (MSP): The government sets a minimum price for rice, known as the MSP, which provides a price floor for farmers to sell their crops. This policy ensures that farmers get a fair price for their produce and also stabilizes the market by preventing price crashes during periods of oversupply.
2. Public Distribution System (PDS): The government operates a network of Fair Price Shops (FPS) under the PDS scheme, where rice is distributed at subsidized rates to eligible households. This policy aims to ensure food security and provide access to affordable rice to the economically weaker sections of society.
3. Export-Import Policy: The government regulates the export and import of rice through policies that restrict or promote trade, depending on the market conditions. This policy helps to balance the domestic supply and demand of rice, ensure food security, and support the growth of the rice industry.
4. National Food Security Act (NFSA): The government enacted the NFSA in 2013, which provides legal entitlements to food grains to around 67% of the population. Under this act, rice is distributed to eligible households at highly subsidized prices through the PDS system.
5. Minimum Export Price (MEP): The government sets a minimum price for the export of rice through the MEP policy. This policy ensures that the domestic prices do not increase significantly due to the export of rice, and also stabilizes the international market.
6. Agricultural Produce Market Committee (APMC) Act: The government regulates the sale and purchase of rice through the APMC Act, which aims to ensure transparency in transactions and prevent the exploitation of farmers by middlemen. This policy helps to provide a fair and competitive market for the sale of rice.

These policies play a crucial role in regulating and supporting the rice industry in India, ensuring food security, providing a fair price to farmers, and stabilizing the market.

Market Size and Trends

The rice industry is one of the most important sectors in the Indian agricultural economy, and India is the world's largest producer and exporter of rice. Here are some key market size and trends for the rice industry in India:

1. Market Size: The rice industry is a significant contributor to the Indian economy, with an estimated

market size of around $45 billion in 2020. The industry employs millions of people, including farmers, millers, traders, and exporters, and plays a crucial role in ensuring food security in the country.

2. Domestic Consumption: Rice is a staple food in India and is consumed by almost every household in the country. The domestic consumption of rice in India is estimated to be around 100 million tonnes per year, making it the largest consumer of rice in the world.
3. Production: India is the largest producer of rice in the world, with an estimated production of around 120 million tonnes in 2020-21. The country accounts for around 22% of the global rice production, and the industry has shown consistent growth in production over the past decade.
4. Exports: India is also a major exporter of rice, with an estimated export volume of around 14 million tonnes in 2020-21. The major destinations for Indian rice exports include African and Middle Eastern countries, as well as some countries in Asia and Europe.
5. Organic and Specialty Rice: With increasing health consciousness and demand for high-quality food products, there is a growing trend towards the production and consumption of organic and specialty rice in India. This includes varieties like Basmati rice, which is a premium product and commands a higher price in the market.
6. Technology Adoption: The rice industry in India has also witnessed significant technological advancements in recent years, with the adoption of modern farming practices, mechanization, and use of technology to improve yields and reduce costs. This trend is expected to continue, as farmers and millers increasingly look for ways to improve efficiency and profitability in the industry.

Overall, the rice industry in India is expected to continue its growth trajectory, driven by domestic demand, exports, and technological advancements. However, the industry also faces challenges related to climate change, pests and diseases, and market fluctuations, which will need to be addressed to ensure long-term sustainability and growth.

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Regenerate response

Growth Opportunity

1. Growing Domestic Consumption: The domestic consumption of rice in India is expected to continue to grow due to the country's large population and increasing urbanization. This presents a significant opportunity for the industry to expand production and meet the rising demand for rice.
2. Export Potential: India is the largest exporter of rice in the world, and the demand for Indian rice is expected to continue to grow in the international market. With the increasing focus on quality and sustainability, there is a growing demand for specialty rice varieties like Basmati, which can provide a significant export opportunity for the industry.
3. Technological Advancements: The rice industry in India has shown significant progress in the adoption of modern farming practices, mechanization, and use of technology to improve yields and reduce costs. This trend is expected to continue, which will help the industry to improve efficiency and profitability.
4. Government Support: The Indian government has implemented several policies to support and

regulate the rice industry, which provides stability and opportunities for growth. Policies like MSP, PDS, and NFSA provide a stable price floor for farmers and ensure food security, while policies like MEP and APMC act as checks and balances to ensure a competitive market.

5. Increasing Health Consciousness: With the growing awareness of health and nutrition, there is a trend towards the production and consumption of organic and specialty rice in India. This presents an opportunity for the industry to diversify and cater to the growing demand for high-quality and healthy rice varieties.

   Overall, the rice industry in India is poised for growth, driven by domestic demand, exports, technological advancements, government support, and changing consumer preferences. However, the industry must also address challenges related to climate change, pests and diseases, and market fluctuations to ensure long-term sustainability and growth.

Chapter 2

Organizational Profile

2.1 Background :

In 1972, Sri Navadurga Industry was promoted by Late Sri. B. Venkatesh Kamath who was the fourth son of B. Vaman Kamath. It is situated in Sacheripete, Mundkur Village of the Karkala Taluk. The Brand name is BVK, which stands for Bola Vaman Kamath. B. Venkatesh Kamath started a small huller type rice Mill with an initial investment of Rs. 50,000 with the help of Syndicate Bank, friends and relatives. Initially they dried the boiled paddy in the open yard and the production was only 10 quintals of boiled rice per day. In 1982 automatic paddy drier was installed and in the subsequent years Sri Navadurga Industry emerged as modernized rice mill Industry with all the processes mechanized. All this was possible due to the promoter's hard work, perseverance, cooperation of his support-staff and more importantly due to the acceptance of the products by its customers and dealers.

Later due to the sudden sad demise of Bola Venkatesh Vaman Kamath in 1999 his wife Smt. Jayashree Kamath and his son Bola Shrikanth Kamath , carried out the business hence the proprietorship of this Industry. After the marriage of B Srikanth Kamath in the year 2002 his wife Smt. Smitha Kamath also entered into the business as a partner. Under the new Management the Industry has grown many folds over the years. The Industry has adapted sophisticated machinery for the different process and it is one of the few industries in the region with state of the art infrastructure and facilities. With the strong determination and continuous efforts of the partners to excel in the business, Today Sri Navadurga Rice Mill Industry has superseded many competitors and stays ahead of all of them in the business. The Industry has a processing capacity of over 50 tons a day. The products of Sri Navadurga Rice Mill Industry, namely BVK rice is a house hold name in the region.

Infrastructure facilities

The industry is backed by state-of-art infrastructure which is well equipped with the hi-technology machines and quality testing unit. The company is always in the forefront of searching for innovation and adaption of new technology. The infrastructure is segmented into different sections for overall smooth operations. Well-engineered, well-maintained plant greatly assists the processing in a clean, hygienic, ecofriendly environment. Furthermore, the Rice milling machines and remote sensing technology is used to produce finest rice varieties.

The Infrastructure Facilities in Sri Navadurga Industry are Such as

- **Electronic Weibridge:** A high precision electronic weigh bridge of 30 ton capacity is installed in the industry premises to ensure spot weighing of raw paddy and products ready for delivery.The weigh bridge enables to handle continuous flow of raw material and finished products without delay.

- **Cleaning:** World-class high technology rice processing machinery manufactured by Fawler Westrupindia Pvt. Ltd. which is a collaboration with Westrup A/S, Denmark and Oliver Manufacturing Co. Inc. USA, versatile and proven around the world.

- **Boiling and Drying:** The Boiler is manufactured by Veesons Energy Systems Pvt. Ltd., a leading manufacturer and supplier of boilers and small power plants, Trichy, India. . They are the suppliers for BHEL. Manufacture of Utility Boiler in the world is the basic strength of Veesons. The industry has installed Automatic paddy drier manufactured by Micron Engineering,Karnad Mulky for drying boiled paddy**.**

- **Milling:** De-stoner machine and paddy separator machine is imported from Satake International, a Japan based company. Satake is synonymous with rice milling. Rubber Sheller and other polishers are purchased from Milltech Machinery Pvt Ltd., a leading manufacturer of rice processing machinery in India. Fine cleaner is purchased from FawlerWestrup India Pvt. Ltd.

- **Colour Sorter:** Rice sorter machine is of Buhler Sortex Ltd. make and imported from UK. It determines the purity of input product with exceptional accuracy within a split second. On the basis of colour, shape or other optical properties, defective items and foreign material are identified and separated from the product stream.

- **Packing:** Automatic packing machine manufactured by Sri L automation Bangalore is used for packing of rice. Rice is packed in varying quantities to suit to customer needs. Accurate and precision weighing is possible in this machine.

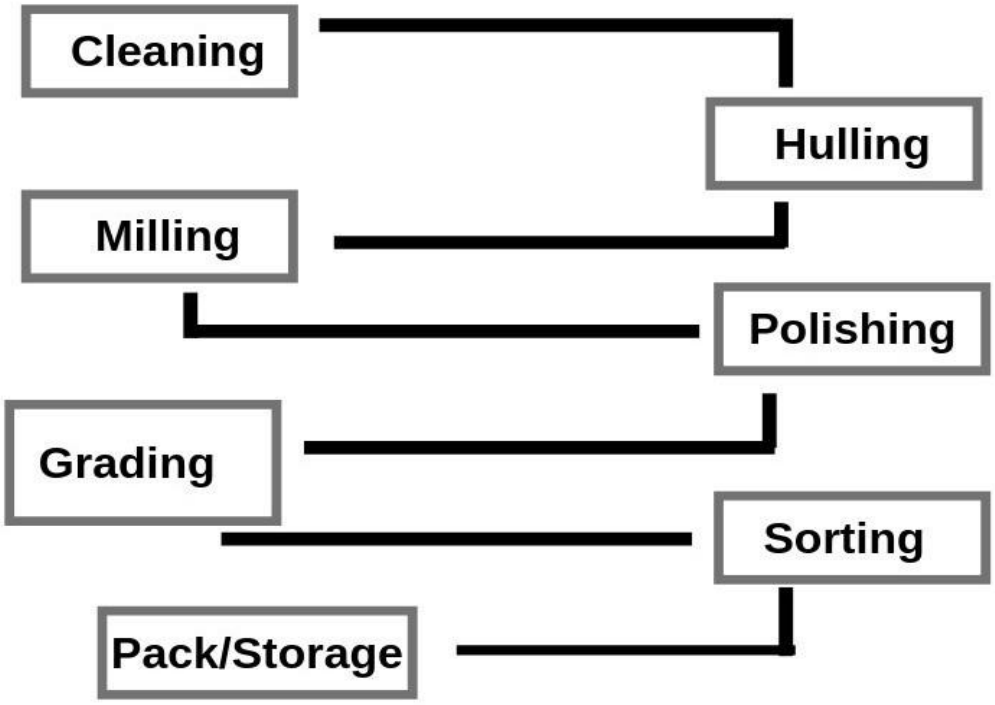
- **Water Treatment Plant:** A well designed ETP plant is installed in the industry premises to treat the effluent discharge of the industry. The whole design and plant is made by Greetech Environment Solutions,Mangalore, a reputed industry engaged in treatment of waste water. Treated water is used for irrigation and gardening in the industry premises.

2.2 Nature of business:

It is an economic activity as it is undertaken with the aim of earning money and livelihood and not for psychological satisfaction. The main purpose of business is earning profit. If the profit motive is missing in a transaction, then it cannot be considered as business transaction. India is one of the world's largest producers of rice and brown rice, accounting for 20% of all world rice production. The nature of Sri Navadurga Industrty is manufacturing and supply of parboiled rice through the several process creating into finished rice and the finished rice are packed according to the grades, kg .and some of the packed bags are supplied to Mangalore and Udupi.
Receiving/ Manufacturing /packing / selling.

2.3 WORKFLOW MODEL

Manufacturing of Boiled rice is a complex process. Below is a flow of paddy processing followed by Sri Navadurga Rice Mill Industry. With the advent of technology the paddy processing which was manual is in the process of being mechanized and likely to be successful in coming years.



CLEANING : Paddy Rice cleaning process also called rice paddy cleaning process. It is first step in rice milling systems after rice paddy comes for milling process in rice mill from Rice farms. Paddy always comes up having a lot of external material including weed, soil, seeds, etc. And these external things need to be removed before taking it to the hulling processes, so that the efficiency of the huller, as well as milling, would not get affected. If they are not removed properly then the efficiency of the rice mill machinery can be reduced. The capacity of the paddy pre-cleaner is actually, 1.5 times the milling capacity. It makes rice milling an ideal in this modern age.

HULLING: Hulling is a process in the industry that involves removing the husk, also known as the outer layer, from the rice grain. The purpose of hulling is to prepare the rice grain for further processing, such as polishing or grading, and to make the rice grain more edible. The hulling process typically involves several steps, including cleaning the rice grain to remove any impurities, such as dirt or stones, that may be present on the grain. The rice is then soaked in water to soften the outer layer of the grain, making it easier to remove. After soaking, the rice is fed through a machine called a huller, which removes the husk from the grain. The husk is then separated from the grain using a series of screens or air classifiers, and the cleaned rice grain is ready for further processing.

MILLING: Milling in the industry refers to the process of removing the outer layers (husk, bran, and germ) from rough rice grains to produce polished rice, which is the edible portion of the rice grain. Rice milling is a crucial step in the production of rice as it ensures the production of high-quality rice that meets the standards of consumers. The milling process is usually carried out using machines that are designed to perform specific functions, and these machines vary in size and complexity depending on the scale of the rice mill.

POLISHING: Polishing is a process in the industry that involves removing the outer layer of the rice grain, also known as the bran layer, to give the rice a shiny appearance and smooth texture. This process is also known as "whitening" because it removes the brownish outer layer of the rice grain and makes the rice look white. The polishing process is usually done after the rice grains have been sorted by size and quality. The process involves passing the rice grains through a series of abrasive rollers that rub against the grains and remove the outer layer. The polishing process also removes any remaining impurities, such as dust or small pieces of bran, that may still be present on the rice grains. Polishing is not always necessary for all types of rice, as some varieties of rice are consumed with their outer layer intact. However, for many varieties of rice, polishing is an important step in the rice milling process to improve the appearance and quality of the final product.

GRADING: Grading is a process in the industry that involves sorting the rice grains based on their quality, size, and shape. The purpose of grading is to ensure that the final product is uniform in quality and meets the standards of the market. The grading process typically occurs after the rice has been polished and involves separating the rice grains into different categories based on their quality. This is done using a series of sieves or screens with different-sized openings that allow only grains of a certain size to pass through. The grading process may also involve manual inspection to remove any defective grains, such as discolored or broken grains, that may have been missed during the earlier stages of processing. The grading system used in the rice mill industry may vary depending on the location and the type of rice being processed. In general, the grading system uses a combination of letters and numbers to indicate the quality and grade of the rice. For example, a grade A rice may be labeled as "A1" or "AAA," while a lower quality rice may be labeled as "B" or "C." Grading is an important step in the rice milling process as it helps ensure that the final product is of high quality and meets the needs and preferences of consumers.

SORTING: Sorting is an essential process in a rice mill that involves separating the rice grains based on their size, shape, and quality. This is usually done after the initial cleaning and de-husking of the rice grains.

There are several methods of sorting rice in a rice mill, including:

1. Sieving: This involves passing the rice grains through a series of mesh screens that have different-sized openings. The rice grains are sorted based on their size, with larger grains being retained on the top screen and smaller grains passing through to the lower screens.
2. Gravity separation: This method involves passing the rice grains through a series of inclined planes or vibrating screens. The grains are sorted based on their density, with heavier grains settling at the bottom and lighter grains moving to the top.
3. Optical sorting: This is a more modern method of sorting that uses cameras and sensors to detect and remove defective or discolored grains from the batch. The rice grains are passed through a machine that scans each grain and removes any that do not meet the pre-set quality standards.

Sorting is an important step in the rice milling process as it ensures that the final product is of high quality and free from impurities.

PACKING: Packing is an essential process in the industry as it involves packaging the polished rice

in suitable containers for storage and distribution. The packing process ensures that the rice is protected from contamination and spoilage during transportation and storage. Here's an overview of the packing process in the rice mill industry:

1. Bag selection: The first step in the packing process is the selection of suitable bags or containers for storing the rice. The bags used should be strong, durable, and resistant to moisture.
2. Weighing: Once the bags have been selected, the rice is weighed to ensure that the correct amount is packaged in each bag. This is typically done using electronic weighing scales.
3. Filling: The rice is then filled into the bags using machines like bagging machines or filling hoppers.
4. Sealing: The bags are then sealed to prevent the rice from spilling out. The sealing process may involve using heat-sealing machines or sewing machines to close the bags.
5. Labeling: After sealing, the bags are labeled with important information such as the type of rice, the weight of the bag, the production date, and the expiry date.
6. Storage: The bags of rice are then stored in a warehouse or storage facility that is clean, dry, and free from pests.

Packing in the industry is usually done on an industrial scale, and automated machines are often used to speed up the process and ensure accuracy. Proper packing is essential for maintaining the quality of the rice and ensuring customer satisfaction.

2.4 Vision, mission, quality policy.

Vision:

An aspirational description of what an organization would like to achieve or accomplish in the mid-term or long-term future. It is intended to serves as a clear guide for choosing current and future courses of action. The vision of Navadurga Enterprises is to be the leading exporter in Karnataka .Our vision is to give customer delight with quality products, expand our market across the globe.

Mission:

Mission statement defines what an organization is, why it exists, its reason for being .At a minimum, your mission statement should define who your primary customers are, identify the products and services you produce, and describe the geographical location in which you operate.

The mission of Navadurga Enterprises is to provide employment opportunity to the rural

people.

Quality policy:

A quality policy is a document developed by management to express the directive of the top management with respect to quality. Quality policy management is a strategic item.

This co. got ISO 90001-2015 certificate for the quality products. The grading operation is done as it is the last opportunity for quality control on the rice. With the exception of a few grading aids, all grading is done by hand.

2.5 Product Profile:

Product which is produced is well planned, developed and marketed and exported by the firm .The firm gives importance to the quality of the product. The products are separated on the basis of color, shape and size.

There are Boiled Rice manufactured by the firm. They are as follows:

B V K K A J E R I C E

Kaje Rice is one of the prominent products of Sri Navadurga as red rice. The BVK brand has earned a name in Udupi and DK districts. Good Quality paddy is procured from Madikeri, Chikamagalur,Hangal and other districts. Kaje Rice available in packets of 5kg, 10kg, 25kg, and 50kg.

BVK GIDDA RICE

Gidda rice is one of the other quality products of Sri Navadurga Industries. Gidda rice is also known as white boiled rice in Udupi and DK district. The raw paddy for Gidda rice is obtained from Haliyala and Madhyapradesh. Gidda rice is available in packets of 5kg, 10kg, 25kg, and 50kg.

2.6 Ownership Pattern:

Sri Navadurga Industry is Partnership firm. The Partners are

- B. Srikanth Kamath,
- Smt. Jayashree Kamath
- Smt. Smitha Kamath

2.7 Achievements/Awards:

- Import and export certificate
- Iso certified company certificate

2.8 Future Growth And Prospects:

A prospect is the possibility that something fabulous will happen. A prospect is still a way of looking ahead and expecting good things.

- The company intends to mechanization of plant
- Growth in production activity to reach its customers domestically.
- Ensure more availability of Rice.
- Looking for more export other then domestic.
- Expansion of its business in many area

Opportunities

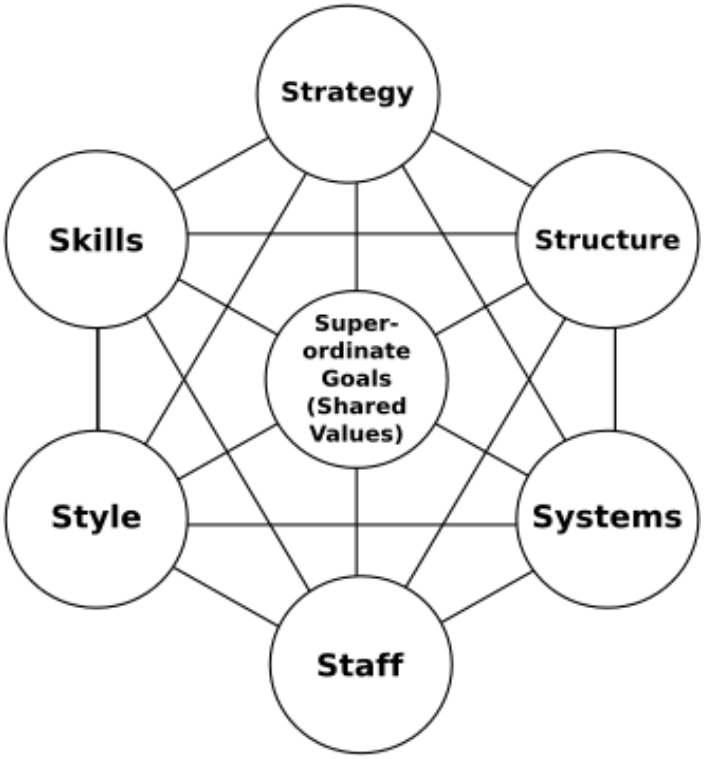
1. **Job opportunities**: The industry offers a wide range of job opportunities, including roles in production, quality control, packaging, sales and marketing, and management. Professionals with skills in engineering, food science, agriculture, business management, and marketing can find suitable roles in the industry.
2. **Value-added products**: The industry also offers opportunities for value addition by processing rice into products like rice flour, rice bran oil, and rice-based snacks. These products have a growing demand in markets worldwide and can offer good returns for entrepreneurs.
3. **Export opportunities**: The global demand for rice is growing, and there is an increasing demand for high-quality rice in international markets. Rice milling businesses can tap into this opportunity by exporting their products to countries where rice is not commonly grown.
4. **Sustainable rice production**: With the growing focus on sustainability and environmental protection, there is a need for rice mills to adopt sustainable practices in their production processes. This presents an opportunity for entrepreneurs to develop new technologies and processes that reduce waste, conserve resources, and minimize environmental impact.

Overall, the industry presents several opportunities for entrepreneurs and professionals looking to grow and develop their careers in a dynamic and growing industry.

Chapter 3 :

Mckensey's 7s Model And Porters Five Force Model

McKinsey 7s model is a tool that analyzes firm's organizational design by looking at 7 key internal elements: strategy, structure, systems, shared values, style, staff and skills, in order to identify if they are effectively aligned and allow organization to achieve its objectives.



HARD ELEMENTS

1. Strategy:

Strategy is a plan developed by a firm to achieve sustained competitive advantage and successfully compete in the market. In general, a sound strategy is the one that's clearly focused, is long-term, helps to achieve competitive advantage and it includes strong vision, mission and values. But it's hard to tell if such strategy is well-aligned with other elements when analyzed alone.

CORPORATE STRATEGY

The corporate strategy for the rice mill industry will depend on the specific goals and objectives of the organization, as well as the broader market environment and competitive landscape. However, some potential elements of a corporate strategy for the rice mill industry could include:

Diversification: Expanding the range of products and services offered by the rice mill, such as value-added rice products or byproducts like rice bran oil. This can help to mitigate risks and increase revenue streams.

Sustainability: Implementing sustainable practices in the rice mill operations, such as reducing water and energy usage, minimizing waste, and using eco-friendly packaging. This can help to meet increasing consumer demand for environmentally responsible products.

Technological innovation: Adopting new technologies and automation to increase efficiency, reduce costs, and improve quality. This can also help to stay competitive in an industry that is becoming more advanced and digitalized.

Supply chain optimization: Working closely with suppliers and distributors to streamline the supply chain and ensure timely delivery of high-quality rice products. This can help to improve customer satisfaction and loyalty.

Market expansion: Exploring new markets, both domestically and internationally, to increase sales and revenue. This can involve strategic partnerships, joint ventures, or even mergers and acquisitions to gain access to new markets or technologies.

Overall, the corporate strategy for the rice mill industry will need to be adaptable and flexible to respond to changing market conditions, customer preferences, and technological advances. It should also be aligned with the core values and mission of the organization to ensure long-term sustainability and success.

BUSINESS STRATEGY

Developing a business strategy for the rice mill industry would involve identifying the company's goals and objectives, understanding the market demand, analyzing the competition, and creating a plan to achieve sustainable growth and profitability. Here are some key factors to consider while developing a business strategy for a rice mill industry:

Market Research: Conduct thorough market research to identify the current trends in the rice mill industry. Understand the market demand, customer preferences, and the buying behavior of the customers.

Competitive Analysis: Analyze the competition in the rice mill industry, including their strengths and weaknesses, market share, and pricing strategies.

Value Proposition: Determine your unique value proposition, i.e., what sets your rice mill apart from the competition, and how you can provide better value to your customers.

Product Quality: Focus on the quality of the rice products you produce, including the milling process, packaging, and delivery. The quality of the rice will play a critical role in attracting and retaining customers.

Distribution Channels: Evaluate the most effective distribution channels to reach your target customers. This may include direct sales to wholesalers and retailers, online sales, or partnerships with distributors.

By focusing on these key factors, you can develop a comprehensive business strategy for the rice mill industry that is tailored to your company's goals, strengths, and weaknesses. Continuously evaluating and adapting your strategy based on market conditions and customer feedback will help you achieve long-term success.

FUNCTIONAL STRATEGY

Functional strategy is a type of strategy that outlines the approach an organization will take to achieve specific functional goals within the larger context of the organization's overall strategy. In the context of the rice mill industry, some key functional areas where a functional strategy could be developed include:

Operations strategy: This functional strategy would focus on improving the efficiency and effectiveness of the rice milling process. Key areas of focus could include process improvement initiatives, implementing new technology or equipment, and developing better quality control procedures.

Marketing and sales strategy: This functional strategy would focus on how the rice mill can attract and retain customers. Key areas of focus could include developing targeted marketing campaigns, conducting market research to better understand customer needs, and establishing strong relationships with key customers.

Supply chain strategy: This functional strategy would focus on optimizing the rice mill's supply chain to ensure that it can source raw materials, transport finished products, and manage inventory effectively. Key areas of focus could include developing relationships with suppliers, implementing inventory management systems, and optimizing transportation routes.

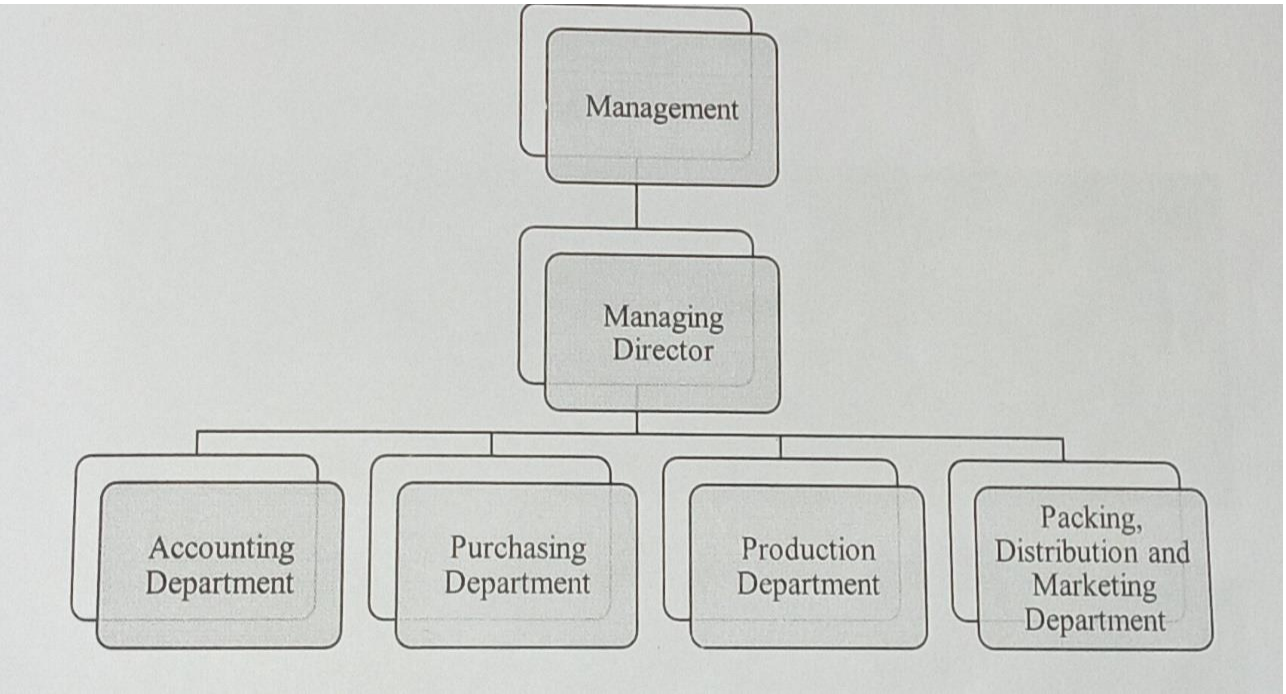
Human resources strategy: This functional strategy would focus on developing the capabilities and skills of the industries workforce. Key areas of focus could include implementing training and development programs, improving employee engagement and retention, and developing succession planning processes.

Ultimately, the functional strategies developed for a rice mill will depend on the specific goals and challenges faced by the organization. By developing clear functional strategies and aligning them with the overall strategy of the organization, a rice mill can increase its chances of success and achieve its goals more efficiently and effectively.

2. Structure:

Structure represents the way business divisions and units are organized and it includes the information of who is accountable to whom. In other words, structure is the organizational chart of the firm. It is also one of the most visible and easy to change elements of the framework.

Organizational chart flow



Sri Navadurga Industry is a partnership business. Where there is three partners i.e. Mr. Shrikanth Kamath, Jayashree Kamath, Smitha Kamath The hierarchy flow to the manager Mr. Shrikanth Kamath .who is in the top level management, who takes the important decisions of the industry. Mr. Shrikanth Kamath will give all the information about the industry given to those two partners.

Then there is an Accounting department consists of financial managers, who look work workers and take care of financial payments, presence of employees etc. along with the finance manager there are 2 clerks' helps in keeping over all records of the organization.

Next Production department. The purchasing department in the rice industry is responsible for managing the procurement of raw materials, equipment, and supplies necessary for the operation of the rice mill. The purchasing department plays a critical role in ensuring that the industry has access to the necessary resources to meet production targets while also maintaining quality standards and managing costs.

Here are some of the key responsibilities of the purchasing department in the industry:

1. Sourcing raw materials: The purchasing department is responsible for identifying and selecting suppliers of raw materials such as rice, packaging materials, and chemicals. They need to ensure that the suppliers provide high-quality products that meet the required standards and are delivered on time.

2. Negotiating contracts: The purchasing department negotiates contracts with suppliers to ensure that the rice mill gets the best value for money. They need to consider factors such as pricing, delivery terms, and quality requirements while negotiating contracts.

3. Managing inventory: The purchasing department manages the inventory of raw materials and supplies to ensure that the rice mill has sufficient stocks to meet production targets. They need to track inventory levels, monitor usage patterns, and place orders to replenish stocks when necessary.

4. Managing vendor relationships: The purchasing department maintains relationships with suppliers to ensure that they are meeting the requirements of the rice mill. They need to resolve any issues that arise, such as quality problems or delivery delays.

5. Ensuring compliance: The purchasing department needs to ensure that all procurement activities comply with company policies and relevant regulations. They need to maintain accurate records of purchases and ensure that all transactions are transparent and auditable.

Next Production Department. The production department in the rice mill industry is responsible for the processing of raw paddy rice into polished rice that is ready for consumption. The department is responsible for managing the entire production process, from receiving the raw paddy to packaging the polished rice. Here are some of the key

responsibilities of the production department in the rice mill industry:

1. Cleaning and drying: The first step in the production process is to clean and dry the raw paddy rice to remove any impurities or moisture. This is done using specialized machinery, such as pre-cleaners, de-stoners, and dryers.

2. Hulling and polishing: The cleaned and dried paddy rice is then processed through hullers and polishers to remove the outer husk and bran layers, leaving behind the polished rice grains.

3. Sorting and grading: The polished rice is then sorted and graded based on quality standards, such as size, shape, and color. This is typically done using color sorters, which use sensors to identify and remove any defective grains.

4. Packaging: The polished rice is then packaged in suitable containers, such as bags or boxes, ready for distribution and sale.

5. Quality control: The production department is responsible for maintaining quality standards throughout the production process. This involves monitoring the quality of the raw materials, ensuring that the machinery is operating efficiently, and conducting regular quality checks on the finished product.

6. Process improvement: The production department is also responsible for identifying and implementing process improvements to increase efficiency and productivity while reducing costs.

Overall, the production department is critical to the success of the rice mill industry, as it is responsible for converting raw paddy rice into polished rice that meets quality standards and customer requirements. The department requires skilled workers and specialized equipment to ensure that the production process is efficient, effective, and cost-effective.

And next is Packing, Distribution and Marketing department is responsible for the following:

1. Packing: The department must ensure that the rice is properly packaged in bags or containers that are appropriate for the type of rice being produced. This may involve selecting the appropriate materials, such as plastic or woven bags, and determining the appropriate size and weight for each package.

2. Storage: The department must ensure that the packaged rice is stored properly in a

warehouse or storage facility. This may involve implementing appropriate storage conditions, such as temperature and humidity control, to ensure the rice remains fresh and does not spoil.

3. Distribution: The department is responsible for coordinating the transportation and delivery of the packaged rice to retailers or customers. This may involve working with logistics companies to arrange for transportation and ensuring that the rice is delivered on time and in good condition.

4. Marketing: The department is responsible for promoting the rice mill's products and building the company's brand. This may involve developing advertising and promotional materials, participating in trade shows and other industry events, and working with retailers and distributors to increase sales.

Overall, the Packing, Distribution, and Marketing department plays a crucial role in the success of a rice mill by ensuring that products are properly packaged, stored, and delivered, and that the company's products are effectively marketed to customers.

3. System:

The industry typically involves several systems working together to produce high-quality rice products. Here are some of the key systems in a typical rice mill industry:

1. Cleaning and De-Stoning System: This system is responsible for removing impurities, such as dirt, stones, and other foreign materials, from the raw paddy before it enters the milling process. This system typically includes equipment such as pre-cleaners, de-stoners, and magnets.

2. Milling System: The milling system is responsible for processing the cleaned and de-stoned paddy into white rice. This system typically includes equipment such as rice hullers, rice polishers, and graders.

3. Drying and Parboiling System: Some rice mills may also have a drying and parboiling system, which is used to dry the paddy and partially cook it before it enters the milling process. This system typically includes equipment such as dryers, parboiling tanks, and steamers.

4. Packaging and Distribution System: This system is responsible for packaging the finished rice products and distributing them to customers. This system typically includes equipment such as

bagging machines, conveyor belts, and trucks for transportation.

5. Quality Control System: The quality control system is responsible for ensuring that the rice products meet the required quality standards. This system typically includes equipment such as moisture meters, color sorters, and laboratory testing equipment.

Overall, these systems work together to ensure that the rice mill industry can produce high-quality rice products efficiently and effectively.

Soft Elements

4. Staff:

The Industry typically involves several systems working together to produce high-quality rice products. Here are some of the key systems in a typical industry

1. Cleaning and De-Stoning System: This system is responsible for removing impurities, such as dirt, stones, and other foreign materials, from the raw paddy before it enters the milling process. This system typically includes equipment such as pre-cleaners, de-stoners, and magnets.
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4. Packaging and Distribution System: This system is responsible for packaging the finished rice products and distributing them to customers. This system typically includes equipment such as bagging machines, conveyor belts, and trucks for transportation.
5. Quality Control System: The quality control system is responsible for ensuring that the rice products meet the required quality standards. This system typically includes equipment such as moisture meters, color sorters, and laboratory testing equipment.

Overall, these systems work together to ensure that the industry can produce high-quality rice products efficiently and effectively.

5. Style:

In the industry, different management styles can be adopted depending on the company's goals, culture, and values. Here are some management styles commonly used in th industry:

1. Autocratic Management Style: In an autocratic management style, the manager makes all decisions without consulting employees. This style may be appropriate in situations where quick decisions need to be made, such as during emergencies. However, it may lead to low morale and employee dissatisfaction.
2. Democratic Management Style: In a democratic management style, the manager involves employees in decision-making processes, encourages employee participation, and values employee input. This style can lead to increased employee motivation and job satisfaction.
3. Laissez-Faire Management Style: In a laissez-faire management style, the manager provides little direction or guidance to employees and allows them to make decisions on their own. This style can lead to increased creativity and innovation among employees but can also lead to confusion and lack of direction.
4. Transformational Management Style: In a transformational management style, the manager inspires and motivates employees to achieve the company's goals through vision, communication, and empowerment. This style can lead to increased employee engagement and commitment to the company's mission.
5. Situational Management Style: In a situational management style, the manager adapts their management style to fit the situation, taking into account factors such as employee skills, task complexity, and time constraints. This style can lead to improved productivity and employee satisfaction by providing tailored support and guidance to employees.

Overall, the management style adopted in a industry depends on the company's goals, culture, and values, as well as the situation at hand. A flexible and adaptable management style that values employee input and participation is often the most effective in achieving company goals while maintaining high levels of employee satisfaction.

6. SKILLS:

The industry requires a diverse set of skills, both technical and soft skills, for successful operation. Here are some of the skills necessary for different roles in the industry:

1. Technical Skills: Technical skills are required for operating and maintaining the various machinery and equipment used in the rice mill industry. This includes skills such as operating rice hullers, rice polishers, graders, dryers, and steamers. Maintenance technicians require technical skills to troubleshoot and repair equipment issues.
2. Quality Control Skills: Quality control skills are required to ensure that the rice products meet the required quality standards. This includes skills such as using moisture meters and laboratory testing equipment to check for rice quality and color sorters to remove impurities.
3. Communication Skills: Communication skills are necessary for effective coordination and collaboration among different teams in the industry. Managers and supervisors require strong communication skills to convey goals and expectations to employees, while customer-facing staff require good communication skills to interact with customers and resolve issues.
4. Problem-Solving Skills: Problem-solving skills are required for identifying and addressing issues that arise in the industry. This includes skills such as troubleshooting equipment issues, identifying quality control problems, and finding solutions to distribution and packaging issues.
5. Time Management Skills: Time management skills are necessary for completing tasks within deadlines in a fast-paced production environment. This includes skills such as prioritizing tasks, managing multiple projects simultaneously, and ensuring efficient use of time and resources.
6. Leadership Skills: Leadership skills are required for managers and supervisors to inspire and motivate teams, delegate tasks effectively, and create a positive work environment. This includes skills such as setting goals, providing feedback, and coaching employees.

Overall, the industry requires a diverse set of technical and soft skills to ensure efficient and effective operation of the production processes while maintaining high-quality rice products.

7. Superordinate Goals (Shared Values)

Shared values in the industry can help create a positive company culture, improve employee morale, and foster a sense of community among staff. Here are some shared values commonly found in the industry:

1. Quality: Quality is a shared value in the industry, as high-quality rice products are essential to maintain customer satisfaction and loyalty.
2. Efficiency: Efficiency is a shared value in the industry, as it helps to increase productivity and reduce costs.
3. Safety: Safety is a shared value in the industry, as it is important to ensure the safety of employees and customers.
4. Sustainability: Sustainability is a shared value in the industry, as it is important to ensure the long-term viability of the rice industry by using sustainable production practices.
5. Customer Satisfaction: Customer satisfaction is a shared value in the industry, as it is essential to maintain customer loyalty and build a positive reputation in the market.
6. Continuous Improvement: Continuous improvement is a shared value in the industry, as it helps to maintain competitiveness in the market by constantly improving processes and products.
7. Teamwork: Teamwork is a shared value in the industry, as it is important to foster collaboration among employees and promote a positive work environment.

PORTERS FIVE FORCE MODEL

The five force model is one of the way to answer the first basic questions in strategic management. This model shows the five force that shape industry competition: Threats of new entrants, Bargaining power of buyers, Threats of substitutes, Bargaining power of suppliers, and competitors. In order to analyse the Sri Navadurga Industry we have look at each of these forces.

Threat of New Entrants: The threat of new entrants into the industry is relatively low. This is because rice milling requires a significant investment in equipment, facilities, and expertise. Additionally, there are significant economies of scale, making it difficult for new entrants to compete with established players in terms of pricing.

Bargaining Power of Suppliers: The bargaining power of suppliers is relatively low. The industry

typically purchase their raw materials, i.e., paddy, from farmers or middlemen. There are numerous suppliers of paddy, which reduces the bargaining power of any one supplier. However, weather conditions and crop failures can affect the supply of paddy, which could increase the bargaining power of suppliers.

Bargaining Power of Buyers: The bargaining power of buyers in the industry is moderate. While there are numerous buyers of rice, including wholesalers, retailers, and consumers, they are price-sensitive and have access to information about pricing and quality. This can make it difficult for rice mills to raise prices or reduce quality without losing customers.

Threat of Substitutes: The threat of substitutes to rice is low. While there are other grains that can be used as substitutes for rice, such as quinoa, wheat, and barley, rice has unique culinary and cultural significance in many parts of the world. As a result, the demand for rice remains relatively stable.

Competitive Rivalry: The competitive rivalry in the industry is high. There are numerous players in the industry, and competition is based on factors such as price, quality, and customer service. Additionally, some rice mills may have a competitive advantage based on their location, access to raw materials, or technology.

The competitors for Sri Navadurga Industry are:

- RaithaSevaGramodyoga, Hebri
- Santhosh Enterprises, Sagara
- Sri Vinayaka Industries, Belthangadi
- VikramIndusrties, Hebri
- Sri Ramanjaneya Industries Hebri

Overall, the industry is moderately competitive, with some barriers to entry and a moderate level of bargaining power for buyers. However, the industry has a stable demand for its products due to the cultural and culinary significance of rice, making it an attractive market for existing players.

Chapter 4:

Swot Analysis

A study undertaken by an organization to identify its internal strengths and weakness, as well as its external opportunities and threats.

SWOT analysis is a tool used to identify the Strengths, Weaknesses, Opportunities, and Threats of a business or industry. Here's a SWOT analysis of the industry:

Strengths:

1. Increasing demand: Rice is a staple food in many countries, leading to a consistent demand for rice products.
2. Wide distribution network: Rice mills have established distribution networks that ensure their products are available in many markets.
3. Use of modern technology: The use of modern technology in the industry has increased efficiency and production capacity.
4. Skilled workforce: The industry has a skilled workforce that is trained in operating and maintaining specialized equipment.

Weaknesses:

1. High competition: The industry is highly competitive, making it challenging for new entrants.
2. Dependence on climate: Rice is grown in specific regions and is dependent on climate, making supply inconsistent and sometimes leading to price fluctuations.
3. High capital investment: The industry requires a high capital investment to acquire and maintain the machinery and equipment necessary for production.
4. Seasonal demand: Demand for rice products varies seasonally, leading to challenges in maintaining consistent production levels throughout the year.

Opportunities:

1. Increasing demand for specialty rice: Consumers are increasingly seeking specialty rice products such as organic, brown, and wild rice, creating an opportunity for companies to diversify their

product offerings.

2. Export market: The industry can tap into the global market, where demand for rice products is growing.
3. Technological advancements: Advancements in technology can lead to increased efficiency, reduced production costs, and improved product quality.
4. Government support: Government support in the form of subsidies and tax breaks can encourage investment in the industry.

Threats:

1. Price fluctuations: Rice prices can be volatile due to supply and demand, leading to financial losses for companies.
2. Government regulations: Changes in government regulations can lead to increased production costs and decreased profitability.
3. Climate change: Climate change can negatively impact rice production and reduce supply, leading to increased prices.
4. Health concerns: Consumers are increasingly concerned about the nutritional value and health effects of rice products, creating a need for the industry to adapt to changing consumer preferences.

Overall, the Navadurga industry has significant opportunities for growth, but also faces challenges such as high competition, climate dependency, and price fluctuations. By leveraging its strengths and opportunities while mitigating its weaknesses and threats, the industry can achieve sustained success.

Chapter 5 :

Financial Analysis Of Sri Navadurga Industry.

Financial Statement Analysis of Sri Navadurga Industries

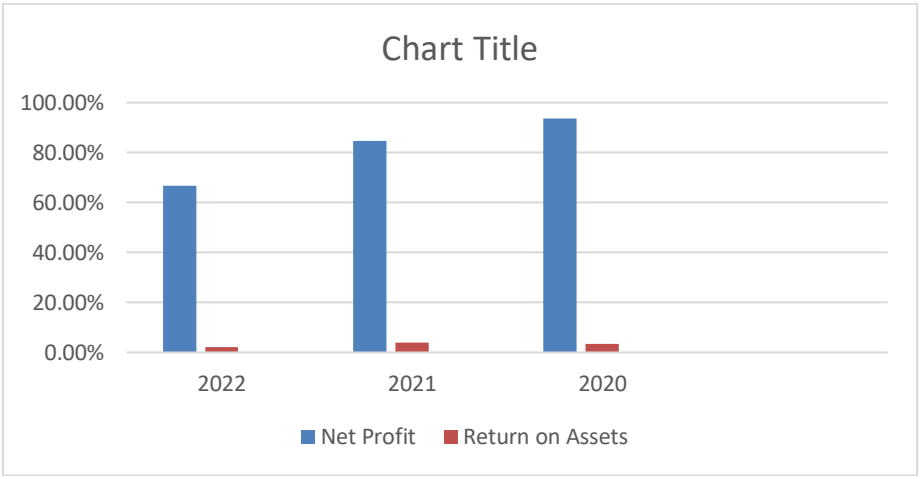
Financial statement analysis is the process of analyzing a company's financial statements for decision-making purposes and to understand the overall health of an organization

Financial statement analysis allows analysts to identify trends by comparing ratios across multiple periods and statement types. These statements allow analysts to measure liquidity, profitability, companywide efficiency and cash flow.

5.1 Ratio Analysis

RATIOS		31/03/2022	31/03/2021	31/03/2020
Profitability Ratio	Net profit ratio	66.63%	84.61%	93.77%
	Return on Assets (ROA)	2.13%	3.95%	3.50%
Liquidity ratio	Current ratio	0.73	0.65	0.71
	Quick ratio	0.43	0.27	0.35
Activity Ratio	Inventory Turnover Ratio	6.61 times	7.37 times	10.21times
	Asset Turnover Ratio	0.031	0.046	0.037

Profitability Ratio:



Liquidity Ratio:

Activity Ratio

5.1:Current ratio:

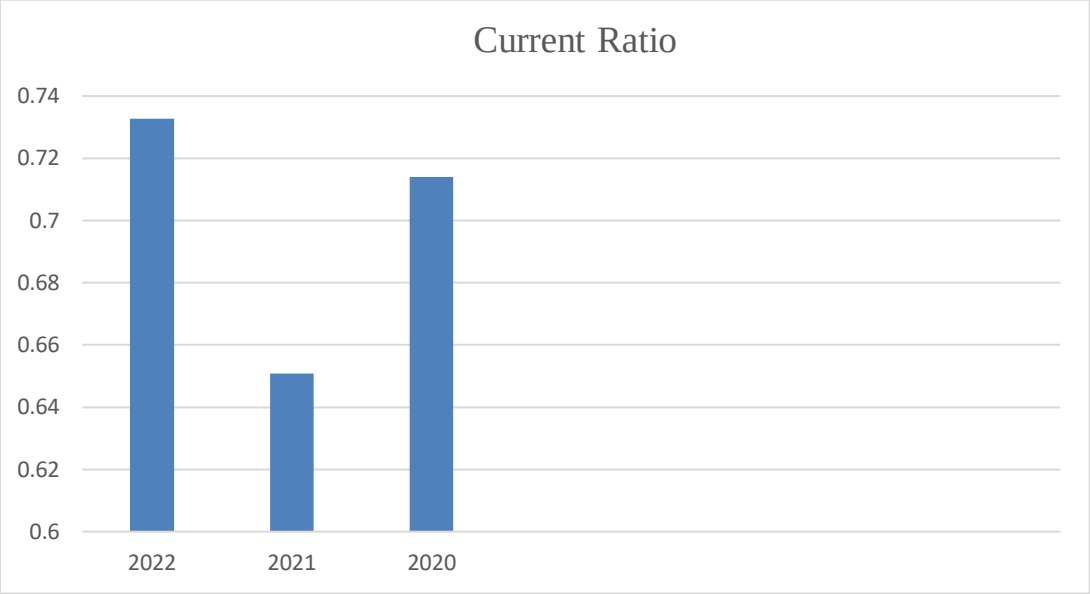
Current ratio is the most common ratio for measuring liquidity. Being related to working capital analysis, it is also called the working capital ratio. Current ratio expresses relationship between current assets and liabilities. The current ratio is calculated by dividing current assetsby current liabilities

Current ratio = current assets / current liabilities

Table 5.1: Current ratio for a period of two years

Year	Current assets	Current liability	Current ratio
2019-2020	286.92	401.89	0.713926696
2020-2021	423.32	650.41	0.650851002
2021-2022	589.89	805.07	0.732718894

Source: Annul Report 2021-2022



Source: Table 5.1

From the above table it is clear that the current ratio for the year 2021 and 2022 was 0.65 and 0.73 respectively. Here the current ratio is increased from 0.650 to 0.73 it indicates that company is maintaining the standard current ratio of 2:1, because in the year 2022 Adventz group has acquired the company.

5.2: Quick ratio:

Quick ratio is also known as liquid ratio or acid test ratio, the current ratio in the study of solvency may be sometimes misleading due to high ratio of stock to current assets. This ratio is calculated between strictly liquid assets whose value is almost certain on the hand and strictly liquid liabilities on the other.

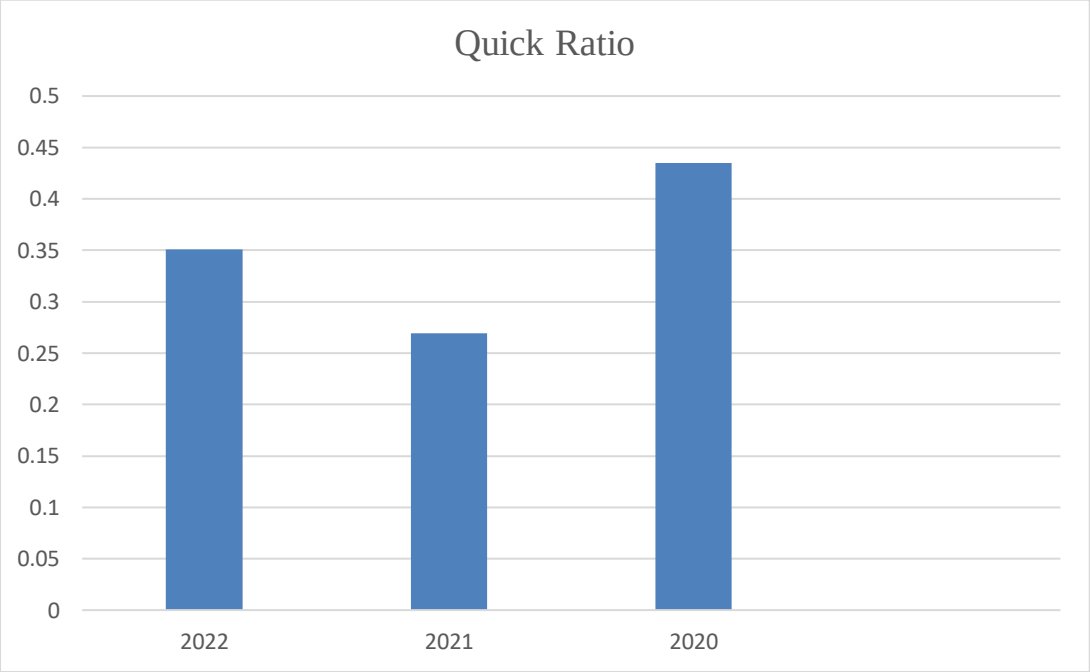
Acid test ratio = Quick assets / current liabilities

Table 5.2: Quick ratio for a period of two years

Year	Quick assets	Quick liability	Quick ratio
2019-2020	141.12	401.89	0.3511408
2020-2021	175.22	650.41	0.2693993
2021-2022	349.97	805.07	0.43470754

Source: Annual Report 2021-2022

Figure 5.2: Quick ratio for a period of two years



Source: Table 5.2

The quick ratio for the year 2021 and 2022 was 0.26 and 0.43 respectively, It indicates the company's ability to meet its short term obligations with its most liquid assets. Here quick ratio is increasing because borrowings and trade payables are less in the year 2022 compareto 2021.

Profitability ratio

A class of financial metrics that are used to assess a business's ability to generate earnings as compared to its expenses and other relevant costs incurred during a specific period of time. Some examples of profitability ratio are return on assets, return on equity, gross profit ratio etc.

Profitability ratio shows company's overall efficiency and performance.

5.2.2 : Return On Asset:

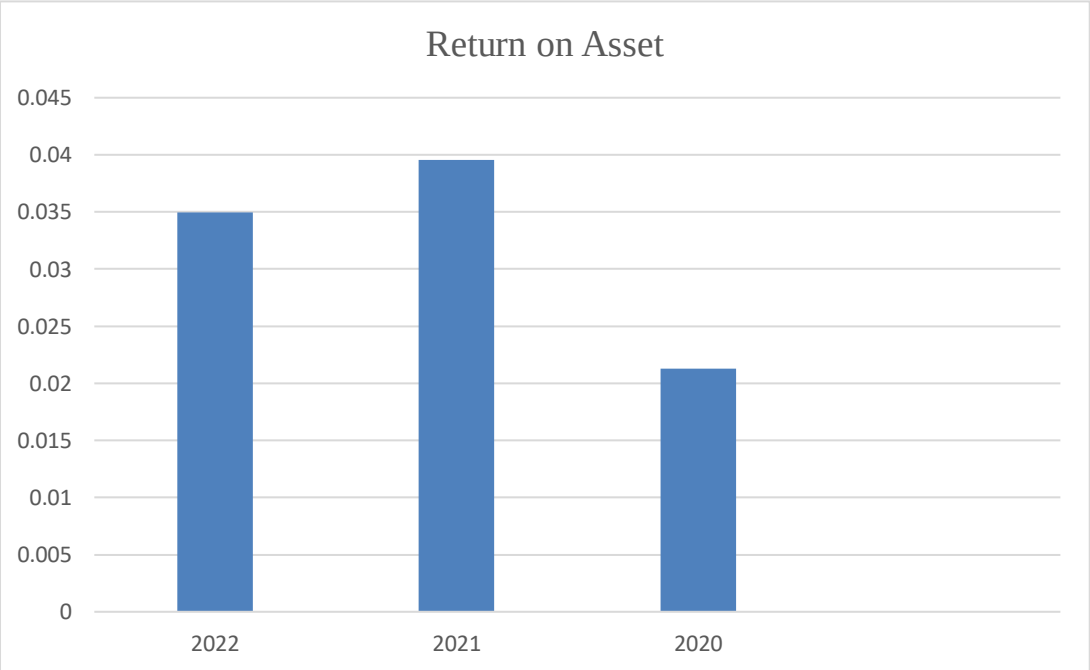
Return on total assets = (net profit / total assets) * 100

Table 5.3: Return on total assets for a period of two years

Year	Net Income	Total Asset	Return on Asset
2019-2020	301.12	8612.97	0.03496122
2020-2021	332.58	8409.73	0.03954705
2021-2022	232.21	10899.9	0.02130387

Source: Annual report 2021-2022

Figure 5.3: Return on total assets for a period of two years



Source: Table 5.3

The return on total assets (ROTA) is a ratio that measures a company's earnings before interest and taxes (EBIT) relative to its total net assets. The ratio is considered to be an indicator of how effectively a company is using its assets to generate earnings before contractual

obligations must be paid. From the above table Return on total asset for the year 2021 and 2022 are 0.039 and 0.021 respectively. Here in the year 2022 it was less comparedto 2021.

5..4 : Net Profit Ratio:

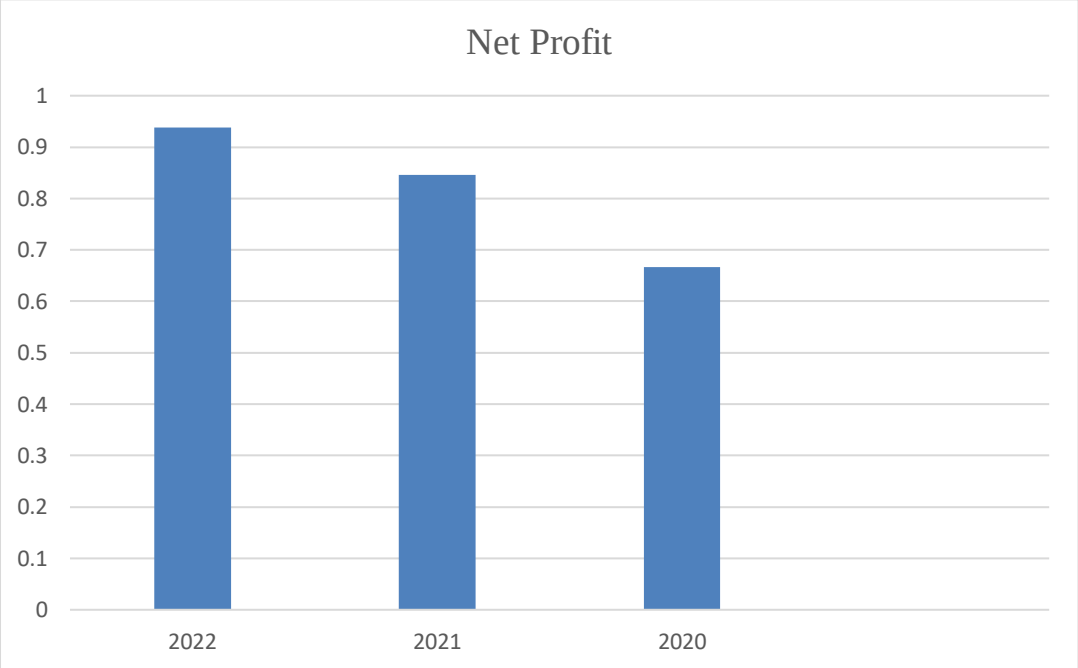
Net profit ratio = (net profit / net sales) * 100

Table 5.4: Net profit ratio for a period of two years

Year	Net income	Net sales	Net profit ratio
2019-2020	**301.12**	**321.11**	**0.937747189**
2020-2021	**332.58**	**393.09**	**0.846065786**
2021-2022	**232.31**	**348.64**	**0.666332033**

Source: Annual Report 2021-2022

Figure 5.3: Net profit ratio for a period of two years



Source: Figure 5.4

5 Interpretation: Data provided represents the net profit margin of the company for three consecutive years 2020, 2021, and 2022. The net profit margin measures the proportion of revenue that a company retains after accounting for all of its expenses, including both direct cost and indirect cost such as taxes, interest and depreciation. It is calculated as net profit divided by net sales expressed as a percentage. From the data it can be seen that the net profit margin has been continuously decreased from 93.77% in 2020 to 84.61% in 2021 and further to 66.63% in 2022.

This suggest that company's profitability has been declining over the years. Decline net profit margin can been seen as a negative sign, as it suggests that the company's expenses are increasing faster than its revenue.

5.5 : Assets Turnover Ratio:

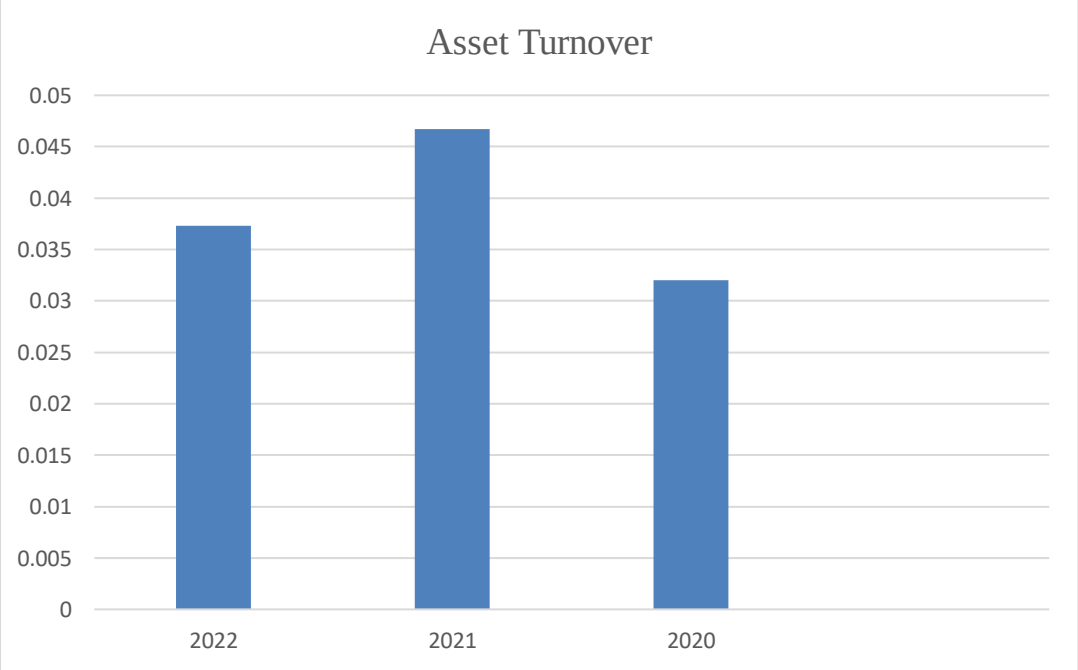
It is ratio between the value of a company's sales or revenues and the value of its assets. It is an indicator of the efficiency with which a company is deploying its assets to produce the revenue.

Table:5.2 assets turnover ratio=sales/total assets

Year	Total sales	Total asset	Total turnover ratio
2019-2020	321.11	8612.97	0.03728214
2020-2021	393.09	8409.73	0.04674229
2021-2022	348.64	10899.5	0.03198679

Source: company profit and loss account

Figure:5.5 assets turnover ratio



Source: table 5.5

Assets turnover of the firm shows how good a company is in using its assets to make a product to sell. Here for the 3 assets company owns they can produce of sales each year. Company is more efficient at using its assets. Assets turnover ratio which is 0.046 in 2021 and increase to 0.031 in 2022.

Chapter-6
Learning Experience

ORGANIZATION STUDY at SRI NAVADURGA INTERPRISE has given me very good opportunity to know its working culture and helped me to apply my theoretical knowledge into practical. This internship helped me to know the various process of cashew industry. All the staffs, workers were very friendly and helpful. The CEO of the company was very busy but still he is given his best information to me by sacrificing his time.

As having 60 to 70 workers having less no of administrative dept., how the manager of the company handles all the workers and various process.

- Other than theoretical knowledge i have got practical knowledge of the company
- I used to spend time in meeting the people who were in the factory
- I used record number of employees and how much kgs of rice they have graded.
  I have learnt the importance of employees in an organization, were each employee used to give more importance. This internship process helped me a lot, and this will help me in my career development.

  Overall, the internship at Sri Navadurga Industries was a valuable learning experience that helped me to understand how an organization operates and the essential factors that contribute to its success. The practical nature of the learning experience helped me to see how the concepts and theories I had studied in the classroom are applied in real-world situations.

CONCLUSION

To conclude this project has given me practical exposure in the study of organization. The main purpose of the organizational study is to make students acquainted the practical knowledge about overall functioning of the organization. Through this study I understood the operations involved in the Sri Navadurga Industry. The analysis helped to know about various Equipments/ Machineries used in the industry. This study gave me the opportunity to study the human behavior and also makes one ready to face different situations, which normally would come across while on work in the office or factory environment. Overall it was a great Experience

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Annexure:

Income Statement	2022	2021	2020
Revenue	1586.47	1829.17	1489.23
Cost of revenue	1315.74	1464.64	1275.11
Gross Profit	270.74	364.53	214.12
Total operating expenses	1717.8	1857.74	1579.55
Selling/General/Admit Expenses	348.64	393.09	321.11
Unusual expenses	53.42	-	-
Other income	-131.32	-28.57	-10.12
Interest income net and non operating income	325.09	391.32	341.41
Other , net	33.71	28.04	25.11
Provision for income tax	2.01	2.97	2.05
Net income after tax	225.47	315.83	305.11
Net income before extraordinary expenses	225.47	317	305.11
Total extraordinary items	6.84	15.58	11.78
Income available to common excluding extraordinary items	225.47	317	321.45
Dilute net income	232.31	332.58	301.12
Diluted weighted average stock	595.68	593.89	591.97
Diluted weighted average shares	595.68	593.89	591.97
Diluted EPS excluding Extraordinary items	0.38	0.53	0.45
DPS – Common stock primary	0.58	0.56	0.45
Dilute normalized EPS	0.47	0.53	0.41

Balance sheet	2022	2021	2020
Current Assets			
Cash and short term investment	38.27	27.58	25.45
Cash	38.27	27.58	25.45
Total receivable	251.54	95.07	70.45
Account receivable	246.12	88.88	75.78
Total inventory	239.92	248.1	145.8
Other current assets	60.16	52.57	39.89
Total current asset	589.89	423.32	286.92
Total Asset			
Property / plant/ equipment Total net	251.54	95.07	75.85
Property / plant/ equipment Total gross	729.15	712.3	702.5
Accumulated depreciation	507.15	466.42	351.53
Goodwill	-	53.42	36.8
Intangibles	8.44	9.21	7.45
Long term investment	9703.2	7275.69	6456.81
Note receivable – long term	15.57	18.68	20.67
Other long term asset	360.99	383.53	391.54
Total asset	10899.5	8409.73	8612.97
Current Liability			
Account payable	50.09	89.44	95.12
Accrued expenses	32.45	44.75	52.36
Notes payable / Short term debt	704.14	500.21	315.26
Current part of LT debt/ capital leas	0.3	0.3	0.3
Other current liability	18.14	15.76	12.58
Total Current Liability	805.07	650.41	401.89
Liabilities			
Total long term debt	0.1	0.4	0.2

Capital leasing obligation	**0.1**	**0.4**	**0.6**
Total debt	**704.53**	**500.9**	**315.78**
Minority income	**9.08**	**20.77**	**15.8**
Other liability	**19.65**	**18.93**	**17.65**
Equity			
Common stock	**600**	**600**	**600**
Additional period in lap	**160**	**160**	**160**
Retained earnings	**624.73**	**729.49**	**456.33**
Other equity	**6961.51**	**5000.16**	**4560.17**
Total liability & share holders' equity	**10599.5**	**8331.92**	**7004.04**
Total common shares outstanding	**600**	**600**	**600**