

For Office Use:	
Grade	



Summer Internship

Final Report

Innovative Fund-Raising Instruments and Financial Discipline



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Regards

Aman Jain

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Executive Summary

This report has been divided into 2 parts the first part talks about the company which has allowed me to work with them and explore how things work in the Practical world after living in the theoretical world. This part consists of the journey of the organization what are the various product which the organization offers and the client to which Company caters. The next part speaks about what I have performed in the organization. I was offered an internship in corporate finance segment of company this section begins with the introduction of the various project that was offered to me which includes 3 projects two of them in which I have to serve the clients the title of the first project was **Innovative ways of Fund Raising, various Financial Discipline, and Government Incentive to SMEs**. The next project was not planned beforehand but due to the evolution of pandemic COvid-19 the firms required need to work on this site and I was also a team of this project the title of this project was **Post COVID-19 Strategies and Measures for SMEs**. The next few projects were not for clients but they are for me to understand the business. It involves **studying a consulting work done by Company for Ramdev Masala** then I was asked to understand the KPO industry as a whole with Global scenario as well as Indian Context. The report proceeds with the nature of the problem involved in the project and what all solutions I have provided to issues then finally end the learning from the projects performed and the conclusion for the report.

I. About the Company

1. Company Profile



KPSJ & Associates LLP is a limited liability partnership firm. Mr. Prakash Parikh who is the founder of this company established a CA firm in 1987, which over the years grown and matured by serving its client in various disciplines, and the year 2017 on the 18th of May this firm got incorporated as Limited Liability Partnership with name KPSJ & Associates LLP. This LLP is registered under the Registrar of Companies, Ahmedabad.

The firms consist of 2 Main Partners with 9 Designated Partners. It has around 125+ Team members and over 25 Professionals who are part of it. The company has 2000+ clients over India and Few across the globe. It is one of the leading CA firms in Ahmedabad with 7 Branches in City and Head Office located in Sahibaug Road Ahmedabad, Gujrat.

Website - <http://www.kpsjca.com/index.php>

2. Product Offered

The firm basically into a service business, not in the Product segment. It provides services from Accounting and Outsourcing, Auditing, Domestic and International taxes, Corporate Finance, Corporate, and Allied Laws.

Range of Service provided in each segment are

1. Accounting and Outsourcing

- Budgeting of Cashflow
- Bookkeeping of Various Resources

2. Auditing

It provides almost all types of an audit like-

- Statutory Audit
- Internal Audit
- Stock Audit
- Service Tax Audit
- Operational Audit
- Revenue Audit
- Cost Audit
- Compliance Audit
- Business Process Audit
- And Many other

3. Domestic and International Taxation

- The company provides consultancy overall direct as well as newly introduced Indirect Tax GST

4. Corporate Finance

In this segment firms provided services like

1. Valuation of Asset as well as Business
2. Financing through Banks and Syndication of Debt
3. Financing of Project
4. Listing of SMEs on Exchange through IPO

5. Corporate and Allied Laws

- Formation of Company/ LLP
- Merger and Acquisition of Businesses
- Different types of Consultancy regarding the law

The firm is also involved in KPO (Knowledge Process outsourcing) business. It is one area where India is leading the world with over 70% market share. The company provides various services to the business located outside the countries or Foreign business who wants to enter in Indian Market. KPSJ is also associated with GIFT City (Gujrat international Finance Tec-City) which is India's first international financial center.

3. Customer Segmentation

Companies provide its professional and Consultancy services to various industries who are incorporated in segments like

- Industries in Iron and Steel Segments
- Real Estate
- Infrastructure and Constructions
- Banking and NBFC
- Automobiles and Ancillaries
- Hospitality Services and Health Care
- Private and Public Ventures
- Media and Entertainment houses
- IT industries
- And many more

II. About Project

1. Introduction

1. Project Offered

The firm is involved in Producing Consulting services belongs to various segments like Auditing, Taxation Corporate Finance, Law related advice to Clients (Mainly Big Corporates). I was incorporated into the Corporate Finance Segment of the Company. Following are details of Various Projects Given to me

1. Innovative ways of Fund Raising, various Financial Discipline, and Government Incentive to SMEs

This is criteria of Classifying different enterprises in the SME sector

Manufacturing Sector	
Enterprises	Investment in plant & machinery
Micro Enterprises	Does not exceed Twenty-five lakh rupees
Small Enterprises	More than twenty-five lakh rupees but does not exceed five crore rupees
Medium Enterprises	More than five crore rupees but does not exceed ten crore rupees

Service Sector	
Enterprises	Investment in equipment's
Micro Enterprises	Does not exceed ten lakh rupees:
Small Enterprises	More than ten lakh rupees but does not exceed two crore rupees
Medium Enterprises	More than two crore rupees but does not exceed five crore rupees

This was First Project given to me this project involves the research of Various Source of Fund Raising for SMEs – Traditional as well as Alternative Sources like Leasing and Hiring Purchase, Crowd Funding, Trades (Trade Receivable and Discounting Systems), Peer-2-Peer Lending, Factoring, etc

This also involves the preparation of detail report for the usage of Clients of firms to make them understand Various Financial Discipline as well as Criteria to give debt to SMEs like CIBIL score and various other factors which affects the Chances and Amount of Debt provided to Businesses and how an Individual or Corporate can improve its CIBIL scores as well as the rating.

There are some topics involved in projects which improve my knowledge of various Fund-Raising Ways like Concept of SME exchange. I have heard about NIFTY and Sensex but SME exchange was new for me. It also involves the procedure to list a firm on exchange.

I was supposed to make a Presentation here for clients on Various Incentives Given by Government of India as well as Other Organisations like SIDBI (Small Industries Development Bank of India) to SMEs and Concept like UDYOG Aadhar which an Identity Card for Business which helps SME to apply for various schemes provided by the government. I was also supposed to make a detailed presentation on the Procedure to register for Udyog Aadhar.

2. Post COVID-19 Strategies and Measures for SMEs

This Project was not Pre-decided but due to the sudden rise of the Pandemic Called Covid-19 which has a huge impact economy as well as SME Sector the need evolves to think about this area.

Here I was involved with my Guide in Firm. I was supposed to think about What could be Strategies and Measures ahead for SMEs. For a collection of Information, I was asked to read about how other countries where Covid-19 affected the Industries and to read various Research papers I was also told to See Videos by various government Official and Minister like Nitin Gadkari, RBI Governors, etc

and to make a presentation on what are government help provided by governments and RBI to this segment and how we can avail them.

The remaining Project given does not involve client, they are either for self-learning or for Company Documentation

3. KPO (Knowledge Process Outsourcing) and International Trade

Company is Involved in Outsource of Knowledge of All domains in which it is involved to clients Present in Australia, Europe, and the USA.

Here I was supposed to understand the concept of KPO in Financial Services global scenario for the Same and Indian Context. Demand and supply of Knowledge as well.

Other than the project I was provided with a Business analysis Report of Ramdev Masala and few SMEs which company has made during consulting of them. The report involves a detailed analysis of the firm's business, it's operational as well as financial aspects what is the problem it is facing and finally what all suggestions company has provided to the firm. This was given me an idea about how consulting is done.

2. Nature of Problem

Due to the assignment of different kinds of projects, the problem is different in different Projects. The various problem is discussed below project wise

1. Innovative ways of Fund Raising, various Financial Discipline, and Government Incentive to SMEs

In this project, the main problem faced by the SME sector is the financial crisis.

We all know how important SME Sector for Economy of India

The SME sector is one of the major contributors to GDP. It contributes to nearly 29.7% in Indian GDP and it is the largest employer of India. It employs about 10.6 crore people in India but yet one of the most distressing Sectors.

Despite being the sector of strategical importance for not only overall industrialization strategy and employment generation but the whole Indian economy. The MSME sector confronts several challenges.

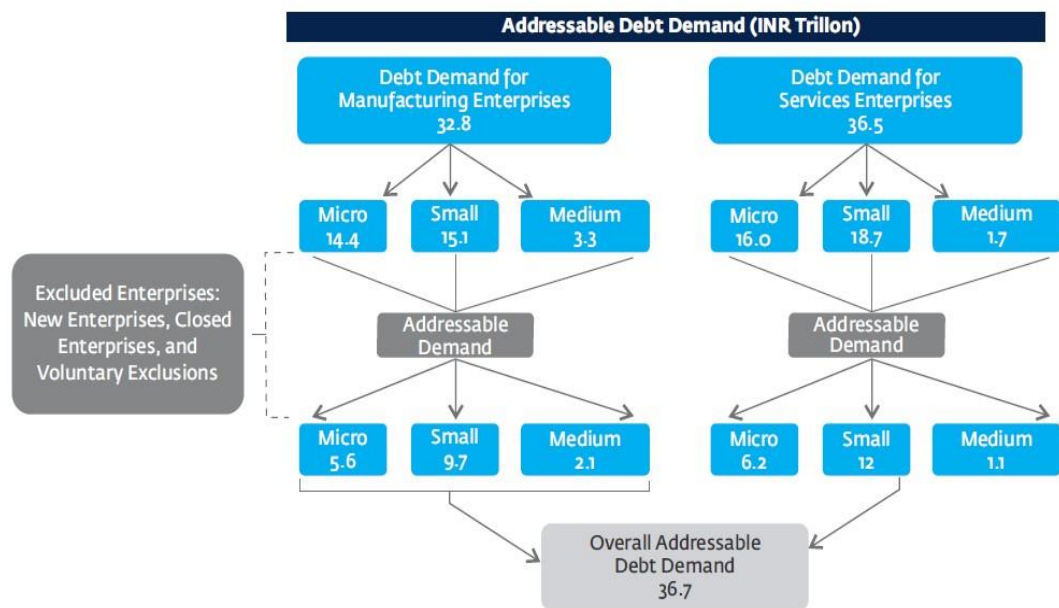
- The primary challenge it faces is of raising funds and the high cost of credit involves in the same
- The lack of capital affects sector in issues such as inadequate infrastructure facilities and access to new technology, thus affecting the growth of the sector
- There is always a demand gap for SMEs. Most of the time they do not have access to enough customers who are willing to buy their products and SMEs lack access to international markets that's why usually restricted to small geographies and can't expand beyond it
- Constraint such as technological obsolescence, low access to new technology, poor adaptability to changing trends affects the growth of the sector
- There are other issues such as Regulatory issues related to taxation; Labour laws etc. are also responsible for slowing down the growth process of MSMEs

Loan Finance – The major factor that is affecting the growth of the MSME sector has been their low access to finance that too adequately and timely. This problem is occurring despite clear instructions from RBI and the Ministry of Finance to encourage the MSME industry by the flow of capital from the commercial banks to small enterprises. This issue arises because of strong structural problems in banks and processes within them this has caused a specific biased against the small loan for MSME.

SMEs always lack in showcasing the transparency involved in their financial situation which makes the financial institutions reluctant to provide the loan for their operations because they fear the loan will become NPA latter on

Through this figure, we can see the difference between the total demand of debt and what debt is accessible to businesses this the financial crisis the major problem of the first project

Total Debt Demand as well as accessible debt



The task here is to find the alternative source of funding of SMEs so that they can continue their business and to make them aware of various Incentive Provided by the government

2. Post COVID-19 Strategies and Measures for SMEs

It is well known that the MSME sector is the backbone of Indian Business's one of the key contributors to GDP (31% of Indian GDP) and the highest employer of the workforce (Employees nearly 12.5 Crore People). It is considered to be a key driver if economic need to grow at a much faster rate in future

But despite being such an important strategic sector for the Indian economy this sector is already facing numerous challenges pre Covid-19 also, the strongest of them all is financial distress. This sector is always in deficiency of capital and always face hindrances in raising the fund other problem which this sector is technology obsolesce, limited access to market, and many to add.

The lockdown which has been put to stop to spreading of the virus has hit the already bleeding SME sector most severely. 80% of SMEs are in the situation of

either Scaling down their operation or shut down in time coming ahead. According to a survey conducted 47% are remaining with 1-month cash only.

Covid-19 has caused bleeding on both demand and supply side for SMEs and the financial market has further increased the wound as there is a further reduction in confidence on SME as well as Credit facilities.

Due to Lockdown, the Demand has been evaporated, and, in the future, the condensation speed will be slow. The supply side of the business is equally hit it has affected all vendors who have been supplying raw material for operation. The most important area is the workforce which has migrated from cities to their homes and which will a big blow for the already bleeding SME sector. The current crisis has not only caused the loss of confidence in the labor force but may result in them shifting to again agriculture sector or most of them will prefer to work in their places instead of migrating to cities. In the Pre-COVID Scenario also in the year 2019, a big chunk of labor shifted to the agriculture sector. Now the SME sector will find it hard to get labor who will be going to work for them or at a cheaper cost.

But the current situation between India and China may help the industry to revive as most of the products are boycotted there is a supply gap of goods and which can increase demands for SME and if they have taken right measures, they can attain a height which they may not have thought earlier

The task assigned to me here is to find various measures as well as short-term and long-term work which can be done by SME to first stop the bleeding and them to again get back to fight and win it.

We can see from these two graphs how severely the lockdown has impacted the Industrial position of India

We can understand how Covid-19 has affected Indian industries by two Index PMI and IIP

Index of Industrial Production (IIP)

Index of Industrial Production commonly known as IIP is one of the key indicators in tracking manufacturing and industrial activities of different sector of the economy they IIP number is released almost every month which tell about how much growth is there in industries. That makes it one of the key indicators for measuring manufacturing sector growth.

IIP Index Components:

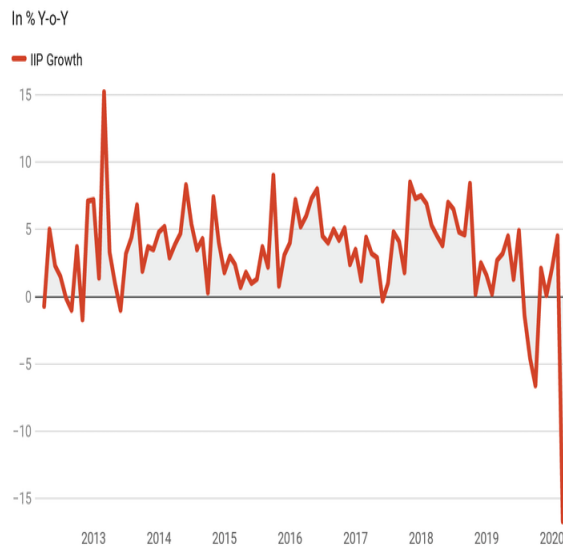
Electricity, crude oil, coal, cement, steel, refinery products, natural gas, and fertilizers are the eight core industries that comprise about 40 percent of the weight of items included in the Index of Industrial Production. Mining, manufacturing, and electricity are the three broad sectors in which IIP constituents fall.

IT is clear from the graph that there is a fall in 16.7% in IIP in March month compared to IIP of March month of the previous year. Government data also suggest that Manufacturing output slumped by 20.6% while there was a decrease in electricity output by 6.8% and Growth in the Mining sector was 0%

The Index of Industrial Production (IIP) fell by 16.7% in March over last year. During March 2020, government data shows that manufacturing output slumped 20.6%, while electricity output contracted 6.8% and mining output grew at 0%.

These figures are enough for telling the magnitude of damage Covid-19 done to India industries.

India Industrial Output Falls 16.7% In March



*MOSPI said the provisional release may undergo revision due to disruption in data collection as a result of the nationwide lockdown

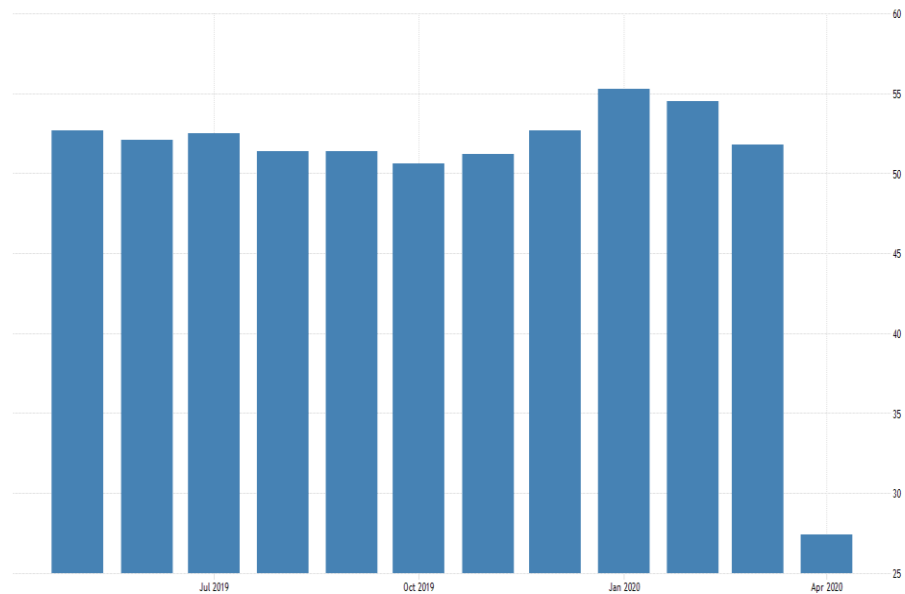
Source: MOSPI - Created with Datawrapper

Purchasing Managers Index (PMI)

Purchasing Managers Index is widely known as PMI it is one of the indicators that measure the perception of respondents about key variables involved in Both manufacturing as well as service sectors it is relative in nature measure on basis of previous months' perceptions.

A figure above 50 denotes expansion in business activity. Anything below 50 denotes contraction. Higher the difference from this mid-point greater the expansion or contraction. The rate of expansion can also be judged by comparing the PMI with that of the previous month's data. If the figure is higher than the previous month's then the economy is expanding at a faster rate.

We can see that till march PMI for India was ranging above 50 nearly between 51-58 yes, we are not expanding very fast but expansion is going on. But in April PMI drop to 27 which shows the magnitude of how severely Covid-19 affected Indian industries.



3. KPO (Knowledge Process Outsourcing) and International Trade

In this project, there was not any problem that needs to be solved but here the task is to learn based on research about the topic given and make a detailed report on it.

The other learning was through the project done by the company which involves the consultancy work to learn how the whole business is analyzed and how one can find the various problem which is there in business which is hampering its further growth or current operations.

3. The Objective of the Project

- To Give broad Vision of MSME as Sector – Strategic Importance of Sector, Distress Faced
- Raising Awareness about Various Sources of Funding of Business. Alternative as well as Traditional of Raising Capital, Concept of Financial Technology.
- Concept of UDYOG Aadhar as helping hand for SME
- To teach in detail about Business Analysis of Company with a real example.

- To provide knowledge about various Financial Discipline involve in taking a loan from banks and NBFC – Credit Report, CIBIL Score, Special Mention Account (SMA – 0,1,2)
- To understand Government policy involved in the development of GIFT IFSC.
- To understand what is KPO Industry – Demand and Supply of Services.
- To give a flavor of Strategic Formulation for Challenges ahead (The main involvement was in Strategic Formulation of Revival of SMEs Post COVID-19)

2. Approach Adopted

1. Collection of Information

1. Innovative ways of Fund Raising, various Financial Discipline, and Government Incentive to SMEs

The collection of information was from various sources.

For the first project, the major source of information was mainly Government websites, Newspapers

From the Government website, the data collected is about various incentives provided by the government and other organizations like SIDBI.

To avail, the benefit of the scheme Firm should be registered under Udyog Aadhar. The information regarding the registration of Udyog Aadhar is taken from the website of Udyog Aadhar itself and the First Page of Udyog Aadhar is given below

1. Aadhaar Number/ आधार संख्या

Your Aadhaar No

2. Name of Entrepreneur / उद्यमी का नाम

Name as per Aadhaar

☒ I, the holder of Aadhaar, hereby give my consent to Ministry of MSME, Government of India for using my Aadhaar number with UIDAI for Udyog Aadhaar Registration. NIC / Ministry of MSME, Government of India have informed me that my aadhaar data will not be stored/shared. / मैं, आधार धारक, इस प्रकार उद्योग आधार पंजीकरण के लिए यूआईडीएआई के साथ अपने आधार संख्या का उपयोग करने के लिए सूचित किया है कि मेरा आधार डेटा संग्रहीत / साझा नहीं किया जाएगा।

Validate & Generate OTP

Reset

Option for Registration Without Aadhaar.

An applicant or the authorised signatory who is not yet enrolled for Aadhaar shall have to apply for Aadhaar enrolment and in case he or she is entitled to obtain Aadhaar as per section 3 of the Aadhaar Act such individual may visit any Aadhaar enrolment centre to get enrolled for Aadhaar.

Provided that till the time Aadhaar is assigned to the individual, UAM registration shall be filed by the concerned DIC or MSME-DI on behalf of such enterprise, subject to the production of the following documents as alternative and viable means of Identification.

(a) (i) If he has enrolled, his Aadhaar Enrolment ID slip; or
(ii) A copy of his request made for Aadhaar enrolment,

(b) Any of the following documents, namely:-
Bank photo passbook; or voter ID Card; or passport; or driving license; or PAN card; or employee photo identity card issued by the Government.

Guidelines for Filling the Online Udyog Aadhaar Form :-

Note:

A. EM-I has been abolished. Need not file through Udyog Aadhaar.

B. Udyog Aadhaar (UA) is for running units. No need to apply for upcoming units.

C. New Feature Added for Search Facility of NIC Code to Avoid 3 Step Selection of NIC Activities.

D. OTP on Mobile (linked with Aadhaar) at the time of registration has been implemented.

1. **Aadhaar Number** - 12 digit Aadhaar number issued to the applicant should be filled in the appropriate field.

2. **Name of Owner**- The applicant should fill his/her name strictly as mentioned on the Aadhaar Card issued by UIDAI. E.g. if Raj Pal Singh has his name as Raj P. Singh, the same should accordingly be entered if the name does not match with the Aadhaar Number, the applicant will not be able to fill the form further.

To Validate Aadhaar:-

1. **Validate Aadhaar**- The applicant must click on Validate Aadhaar button for verification of Aadhaar, after that only user can fill the form further.

2. **Reset**- The applicant can click on reset button to clear the field of Aadhaar No and Name of the owner for different Aadhaar.

OTP will be sent to your mobile number registered with UIDAI. If your mobile number is not registered with UIDAI, please follow instructions given on Pop up window.

3. **Social Category**- The Applicant may select the Social Category (General, Scheduled Caste, Scheduled Tribe or Other Backward Castes (OBC). The proof of belonging to SC, ST or OBC may be asked by appropriate authority, if and when required.

4. **Gender**- The Applicant can select gender of Entrepreneur

The Innovative source of Funding has been collected from various reports by Asian Development Bank, Newspaper articles and Other private sources

For Financial disciplines and CIBIL score data is collected from the website itself and How to read CIBIL score is also taken from the same the figure below gives the visual representation of CIBIL Score



How the CIBIL score is calculated can be understood by the table below

CIBIL score is made up of 4 main factors

Payment History	30%
Credit Exposure	25%
Credit Type and Duration	25%
Other Factors	20%

2. Post COVID-19 Strategies and Measures for SMEs

Here the information is collected from various newspapers and special YouTube videos by Minister like Nitin Gadkari and RBI Chief. For the formulation of Strategy, I have used videos and articles of various Chartered Account Sanjeev Maheshwari were one of them and few interviews of economist

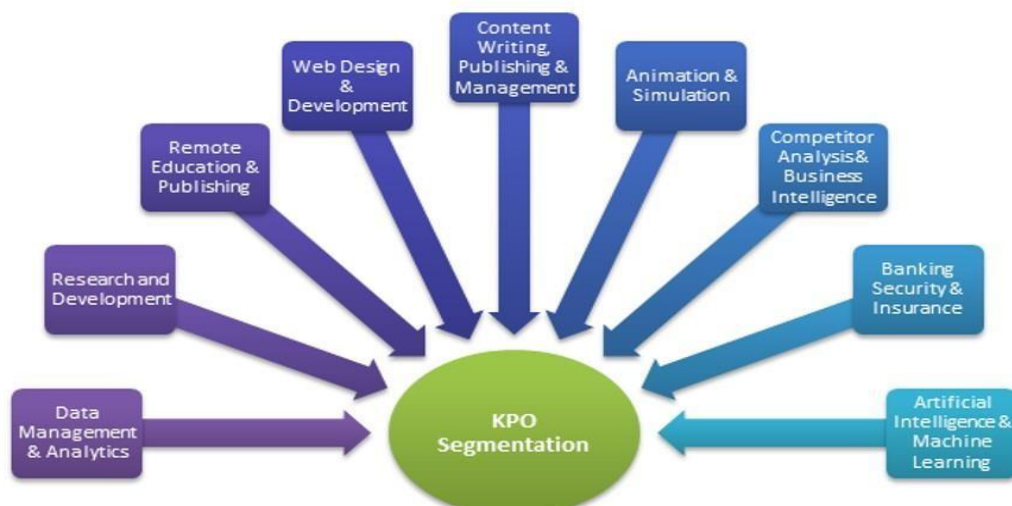
The government also have taken steps to help MSME sector they have also changed criteria for the classification of MSME so that the help provided by them can be catered to the larger audience below table shows the revised criteria for the classification of MSM

Criteria	Micro	Small	Medium
Investment	Up to 1 Cr	1cr to 10 Cr	10 Cr to 50 Cr
Turnover	Up to 5 Cr	5 Cr to 50 Cr	50 Cr to 250 Cr (excluding exports)

3. KPO and International Trade

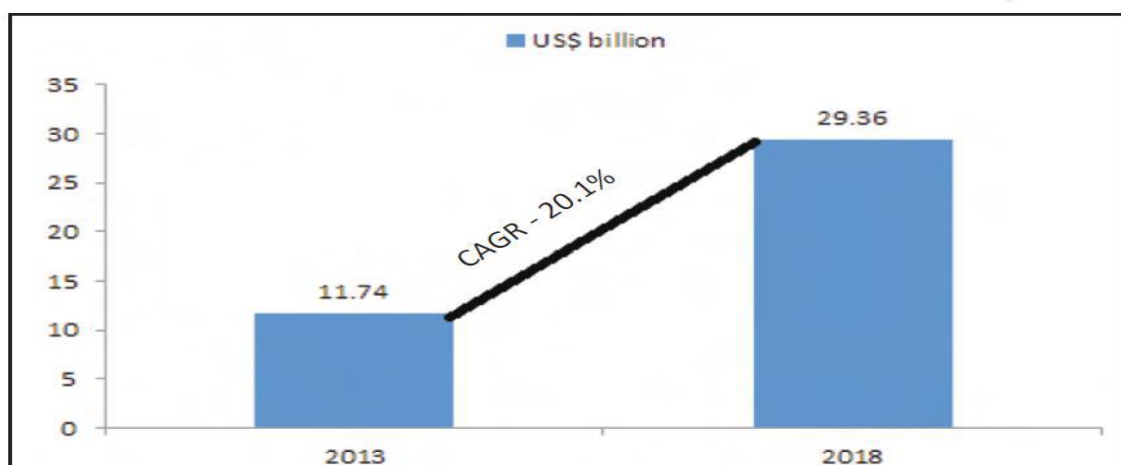
Here the task was not to cater to the problem of the client but to learn on my own.

Data here is collected from various private sources as well as government websites like EXIM bank reports below are figure which shows about what are various segments in which KPO provide service



This figure shows how the Indian KPO industry has grown

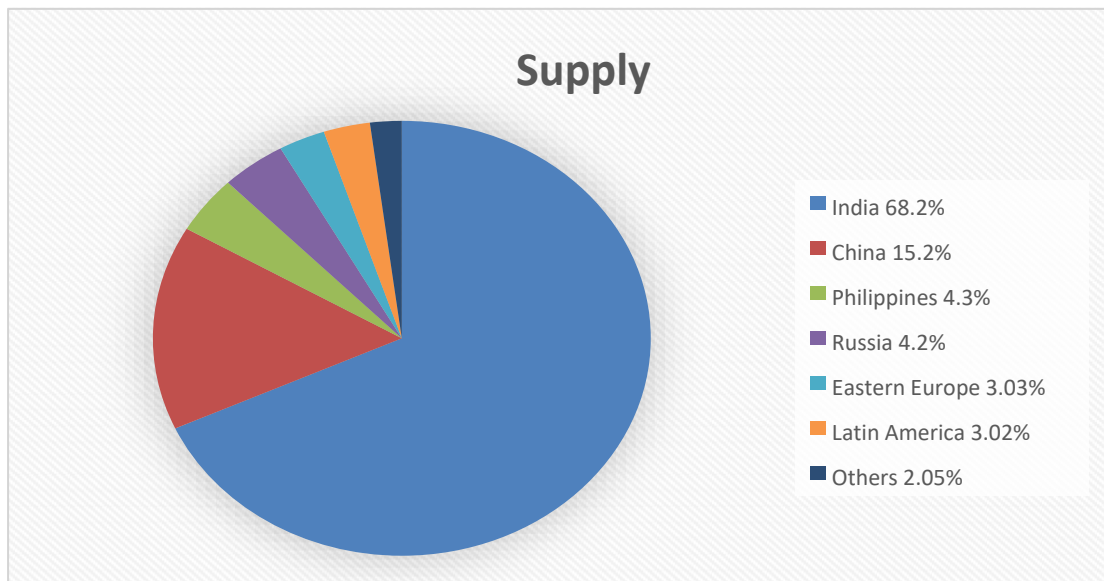
Exhibit 5.4: Value and Growth Rate of Indian KPO Industry



Source: TechNavio Analysis

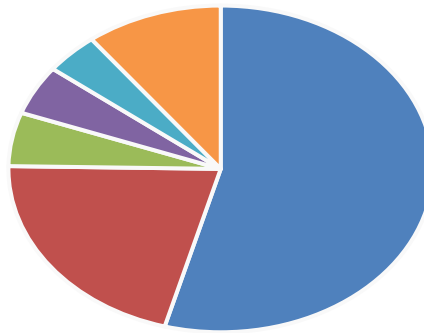
Demand and Supply of Knowledge

From the below graphs we can understand what are major players which are supplying knowledge and we can say how India is leading the table with sheer dominance of 68.2% market share which is way more than China and other nations



Here we can see how the demand for this industry distributes EU and USA is major countries on demand-side

Demand



■ European Union 54.2%

■ United States 21.0%

■ Switzerland 5.3%

■ Singapore 4.9%

■ Hong Kong 4.1%

■ Rest of the world 10.4%

2. Solution Given

The need for a solution or suggestion was required in 2 projects.

The innovative ways of raising funds and Financial discipline is given in the report to the company and here is one table which shows my suggestion to the company on what could be the major steps SME can take to tackle the problem created by COVID-19

I have given suggestions by utilizing concepts I have learned from Corporate Finance and Operation Management course in college and few suggestions are from various economists across the globe.

Assessment

- Financial Statements
- Non Core Activites
- Revenue and Sales

Change in Previous Practices

- Conversion of Fixed Cost into Variable
- Profitability v/s Cash Flow Management
- Reduction in Cash Conversion Cycle
- Supply Chain Cost

Activites to be Avoided

- Avoid Usage of Shortterm Capital into Capex
- Avoid high Leverage Scaling
- Revisitng of Drawing of Promo

New Implementations

- Understanding of Rating Mechanism
- Role of Employees in Decision making
- Creation of Strong Digital Ecosystem
- User-Generated Content
- Customer Relationship Management (CRM)
- Concept of EOQ and JIT
- Collaboration

Regarding the Alternative may be possible for problem yes, there may be n number of alternative possible and many of those which I couldn't think of but to

the best of knowledge, this is best plan to deal with present pandemic and with help of incentives given by government and RBI. The challenge possessed by the situation will be lowered.

Below is the summary of activities performed by during the period of internship while preparing projects

3. Detail of Project Work

Activities Performed for Project

The Project Assigned to me belongs to the Corporate Finance Segment of the Company. In the initial days, the task assigned to me is to read and understand the area in which the company is working that is Knowledge Process Outsourcing (KPO) industry. I have to make a detailed report on the KPO industry which includes what is KPO industry, services provided by this segment, which lead to the rise of this industry. Then I was asked to go in deep in financial services of this industry – The global as well as Indian scenario of KPO Industry in Financial Services. What is the infrastructure as well as software requirements for the sector? The demand and supply of services in the given industry what are major countries in providing Supply and which are Countries who are major Outsourcer of same. Then, at last, I have to involve in the formulation of basic strategies for the marketing of the company and how the Company can make his presence.

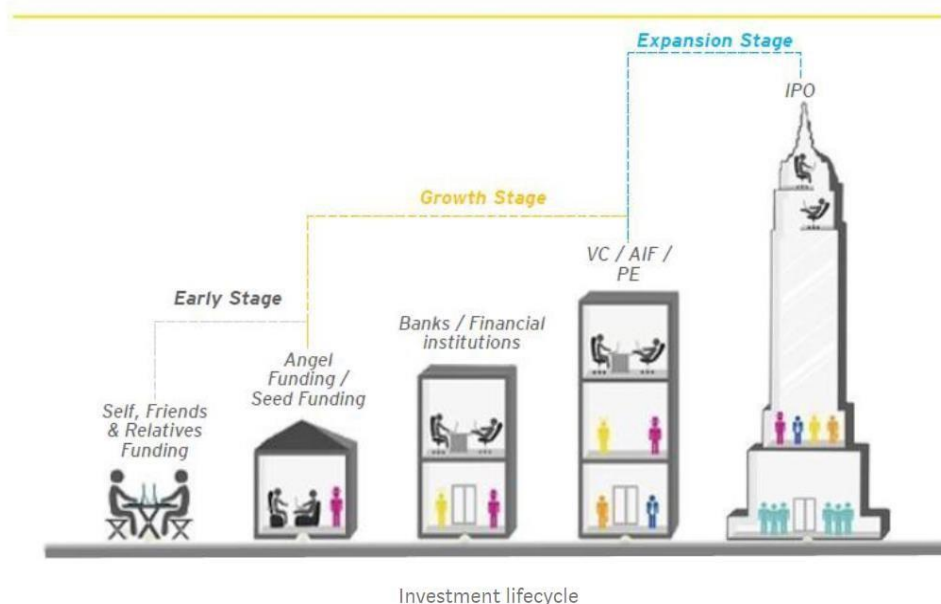
Afterward, a detailed report on the SME industry is what I have to make which initially involves understanding what MSME is and what are criteria for the classification of Micro, Small, and Medium Enterprises then what prominent role they are playing in India in development of Economy. After getting basic knowledge from all this the main project is assigned to me which deals with the financial distress that this sector is facing and Then I have to submit a presentation on Traditional and Alternative source Funding for SMEs, this also involves various financial discipline that one needs to follow if they want to secure a good amount of debt for financing the working capital for operations, what is CIBIL score and what are various actions which affect the CIBIL score of an entity, what are ways to improve CIBIL score, the role of Fintech in mitigating financial distress of SMEs.

Then for the Clients of the Company, I have to make a brief report UDYOG Aadhar which is a registration of SME. The process involves the registration of SME step by step and what are benefits SME can claim if they have UDYOG Aadhar and what is the process of that.

This project also involves concepts of SME exchange what are various exchanges in which an SME can list itself to raise funds. This helps me to understand one of the prominent ways through which SME can raise money for its growth here I have to present a presentation, To help the owner of SME to understand are various criteria that are required for an SME if it wants to go public and how much it can raise through Listing. What are pre and post IPO procedures and due diligence and procedure for SME owner for registering firm on one of the exchanges namely 'BSE SME' and for NSE 'EMERGE'.

The picture below shows the investment lifecycle of business which is the same in the case of MSME also but the scale is bit low here in comparison to big corporates.

Investment lifecycle



On arrival of COVID-19, the SME industry is one of the worst-hit Industries in India so for that the companies having projects from local SMEs for their revival post-COVID. I was involved by the head of the project in the formulation of strategies

for it. I asked to present a detailed report on are various benefits that the government and RBI have provided for the Revival of the SME industry. Then we have to report on what are various Steps firms need to take for the revival from Covid-19 which is divided into 4 segments assessment, Change of old practices, Avoidance by the firm, and new implementation.

A detailed analysis of the Business of Ramdev Food Products is provided to me to understand how a firm is assessed before the consultation provided to it. The assessment includes detail analysis of the business of firms its market segment and competitors, Technology utilized by the firm, Financial analysis of firms which involves the analysis of Financial Statements and Ratios and finally suggestion given or consultation provided to Company

3. Learnings

Key learnings while performing Project work

- **About KPO industry** – How India is dominating this Industry with almost 70% of market share, what are various demand which this Industry serves how one can enter in this field, this is a new area one can make career and what are key skills required for making a career in same
- **SME Industry** - How important this segment is for the Indian economy, and what are financial distress this Industry is facing then I have learned about **various financial products** one can use for purpose of financing the working capital as well as CAPEX. The role of Fintech is providing much-needed support for the SME industry.
- **UDYOG Aadhar** – How one can register the enterprise with government and what are benefits provided by the government and various others agencies like SIDBI to SME if they are registered under UDYOG Aadhar and how one can access this benefit
- **Financial Discipline** – I have learned various financial disciplines as well as concepts like SMA (Special Mention Account), Debtors Ageing Analysis,

Various malpractices were done by the business owner and which must be avoided. The concept of CIBIL report and CIBIL score how this is beneficial in accessing capital through the loan, what are various actions which harm CIBIL score, and steps that need to be taken to enhance CIBIL Rating.

- **SME Exchange** – I have heard about exchange for big corporates the NIFTY 50 and Sensex this is a new concept for me but good for small scale business who is facing financial distress through this Medium they can raise capital and used in further expansion of their business. What are the criteria for Firm to list on an exchange, Procedure for Listing and various due diligence need to be taken PRE and Post IPO?
- **Business Analysis of Company** – Through an analysis of the business of Ramdev Product Company, I have learned how the business of the company is being analyzed in the real-world what are major areas that are assessed in the analysis of the business. This involves strategy, operation, marketing as well as the financial side of the business. Whatever I have learned in 1st year of MBA program I have learned a basic of how that is implemented in the real-world like the concept of market segmentation, SWOT analysis, Various marketing techniques and platform which are being used for Marketing of Product. Then I have seen how various Financial statements are analyzed for a real company, Various elements in cash flow statement, ratio analysis of company through its competitor as well as its past performance. How all this can help a company to take the major decision like expansion or closure of some projects if it is loss-making. How can it deal with various challenges in front of its operation etc?

III. Conclusion

I am very privilege to get an opportunity to complete my internship at KPSJ CA & Associates. I am very thankful to them for providing me the opportunity to get exposure to the real world coming out of Bookish Knowledge.

My internship consists of two kinds of Project one in which I have to serve clients and second for my self-enhancement.

I studied the SME sector of the Economy get to know how important this sector is for India. I encountered various problems this sector is facing financial distress is one of the major ones. Task provided to me to research the Alternative ways of Raising Capital for the SME and Various Financial Disciplines which are there if you get involved in the Credit System of Country then I learned the Government incentive to Firms. The second Project was not preplanner it was needed because of an ongoing pandemic that severely affected the already distressed SME Sector. My task was to find out the measures for MSME to deal with. The remaining Projects were about KPO, GIFT IFSC, and international Trade this was provided to me for my self-betterment.

After Completing Internship, I can feel the difference between what we learn in theories that are filled with lots of assumptions and Real-Life challenges but I also learned how to implement theories in Real-world. This experience will be going to help in my second year too that how to read the books so that latter you can apply that in Industry

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Date: 20th June 2020

CERTIFICATE OF INTERNSHIP

This is to certify that Mr. Aman Jain has successfully completed 02 (Two) months (15th April 2020 to 15th June 2020.) Of Internship programme at my Company.


During this internship, He has submitted Projects on the Topic of:

1. Innovative Instruments for Fund Raising, Financial discipline and Government Incentives for SMEs
2. Post-COVID-19 Strategies and Measures for SMEs
3. Opportunities at GIFT IFC and domestic for Service Sector
4. International trade
5. KPO

The above projects were completed under my guidance, His working was very satisfied during the Internship.

I wish him every success in life.

Warm Regards,
KPSJ & Associates LLP


Mr. Kedar Laddha

(Senior Partner)

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