

An Organization Study Report of AKZO NOBEL INDIA LTD.

(18MBAOS307)

BY

**Ms. Ashika S.
USN: 1CR19MBA11**

**Submitted to
VISVESVARAYA TECHNOLOGICAL UNIVERSITY, BELAGAVI**



Inpartialfulfillmentof the requirement for the award of the degree of
MASTER OF BUSINESS ADMINISTRATION

Under Guidance of

Dr.Prakash B. Yaragol
Professor



Department of Management Studies and Research

CMR Institute of Technology

#132, AECS Layout, Kundalahalli, Bengaluru - 560037

Batch of 2019-21



103570

No. 102, ABC Road
Bangalore 560037
T: 081 26 280 4000
F: 081 26 280 4000
E: info@cmrit.ac.in
www.cmrit.ac.in

CERTIFICATE BY THE INSTITUTION

This is to certify that Ms. ASHIKA S bearing USN 1CR19MBA11 is a bonafide student of Master of Business Administration of our Institution during 2019-21 batch. The organization study report of AKZO NOBEL INDIA LTD. is prepared by her under the guidance of Dr. Prakash B. Yaragol, Professor, in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, affiliated to Visvesvaraya Technological University, Belagavi Karnataka.

Byaragol
Signature of the Guide

Byaragol
Signature of the HOD
Head of the Department
Department of MBA
CMAT-PG Studies
Bangalore-560 037

Sanjay Jain
Signature of the Principal
Principal
CMR Institute of Technology
Bangalore - 560037

Viva-voce Examination:

Internal Examiner: *Byaragol*
[Signature & Date]
Dr Prakash B. Yaragol CMAT
[Name, Designation & Affiliation]
External Examiner: *MANJUNATHA S*
[Signature & Date]
MANJUNATHA S, AP, CMRIT
[Name, Designation & Affiliation]

DECLARATION

I, Ms. ASHIKA S bearing USN 1CR19MBA11 hereby declare that the organization study conducted at AKZO NOBEL INDIA Ltd is record of independent work carried out by me under the guidance of Dr.Prakash B. Yaragol. faculty of M.B.A Department of CMR Institute of Technology, Bengaluru. I also declare that this report is prepared in partial fulfillment of the university Regulations for the award of degree of Master of Business Administration by Visvesvaraya Technological University, Belagavi. I have undergone an organization study for a period of four weeks. I further declare that this report is based on the original study undertaken by me and has not been submitted for the award of any degree/diploma from any other University /Institution.

Disclaimer

The enclosed document is the outcome of a student academic assignment, and does not represent the opinions/views of the University or the institution or the department or any other individuals referenced or acknowledged within the document. The data and Information studied and presented in this report have been accessed in good faith from secondary sources/web sources/public domain, including the organisation's website, solely and exclusively for academic purposes, without any consent/permission, express or implied from the organization concerned. The author makes no representation of any kind regarding the accuracy, adequacy, validity, reliability, availability or completeness of any data/information herein contained.

Place: Hoskote
Date: 28/9/2020



Signature of the Student
USN:1CR19MBA11

ACKNOWLEDGEMENT

I acknowledge the deep gratitude to all those who have made organization study successful and helped in preparing the report.

I would like to express my sincere thanks to **Dr.Sanjay Jain**, Principal of CMR Institute of Technology, Bengaluru for his valuable support and guidance throughout the course of organization study.

I am grateful to **Prof.Sandeep Kumar**, HOD of the Department of MBA of CMR Institute of Technology, Bengaluru for his constant motivation and inspiration.

I thank my internal guide, **Dr.Prakash B. Yaragol**, Professor of the Department of MBA of CMR Institute of Technology, Bengaluru for his constant guidance and support throughout the organization study.

Ms Ashika S
USN: 1CR19MBA11

CONTENTS

Chapter No	Title	Page No.
	Executive Summary	
1	Introduction Introduction about Organisation study Industry Profile	1-2
2	Organization Profile Background Nature of Business Vision, Mission and Quality Policy Workflow Model Product/Service Profile Ownership Pattern Achievements/Awards Future Growth and Prospects	3-23
3	Mckensy's 7S Framework and Porter's Five Force Model Mckensy's 7S Framework Porter's Five Force Model	24-30
4	SWOT Analysis	31-32
5	Analysis of Financial Statements	33-42
6	Learning Experience	43
	Bibliography	44

LIST OF TABLES

Table no	Title	Page no
1	Ownership pattern	14-15
2	Comitative Rivalry	31
3	Balance sheet	34-39
4	Ratio analysis	40-42

EXECUTIVE SUMMARY

This is an attempt to know how the theories can be applied to practical situation. As a student of PGDM, it is a part of study for everyone to undergo summer project at some good institute or organization. So for this purpose, I got the opportunity of summer training at MITCON consultancy & IESS-India(Institute of exercise & sports science-India).

In the first part of the project report the general information of the company has been collected. Information is gathered through the primary and secondary source as well.

In the second part of the report contains the specialized subject study. Objective of the project is to work on the various marketing strategies to promote the fitness training courses of the company Goals indicate what a business unit wants to achieve: Strategy is a action plan for gettingthe goals. Every business must design a strategy for achieving its goals, consisting of a marketing strategy, and a compatible technology strategy and sourcing strategy

Marketing strategy is a process that can allow an organization to concentrate its limited resources on the greatest opportunities to increase sales and achieve a sustainable competitive advantage. A marketing strategy should be centered on the key concept that customer satisfaction is the main goal.

My focus was on how to reach the target customer and communicate them about the course andits advantage. After deciding the way next step was to select the appropriate medium so as toreach to the maximum possible target audience by utilizing minimum resources. In last decades, rapid industrialization growth was observed in India. The growth was in manysectors like Automobile. Telecom. Steel and IT. Along with these industries fitness industry is making move in its own way. Many people are looking at it as a career option. The report includes and provides in depth information about how people perceives their view about the course, which are most important factors affects in selection of the course, which are the important factors that one would like to see in trainer,

Chapter-1

INTRODUCTION

Akzo Nobel India Limited



AkzoNobel is known as much for its innovation and creativity as for its products and people. Underlying all these have been the inherent values of dedication, commitment, trust and responsibility that have shaped the organization through the decades.

Let us turn the hands of time to some hundred years ago; the year is 1911, when the ICI Group commenced its operations in India. Brunner Mond & Co, one of the four companies that combined in 1926 to form ICI in the UK, opened a trading office in Calcutta (now Kolkata) to sell alkalis and dyes. In 1923, it became Brunner Mond & Co (India) and, in 1929, the name was changed to Imperial Chemical Industries (India) Ltd. This was followed by a period of sustained expansion, diversification and growth leading to 1954, with the formation of Indian Explosives Ltd, promoted jointly by ICI PLC and the Government of India. Its name was changed to IEL Limited in 1985 and to ICI India Limited in 1989. The Government of India's holding became nil in 2003.

Along with the other group companies of ICI PLC in India, it sponsored the establishment of the ICI India Research and Technology Centre in Thane in 1976. Over the years, it saw more consolidation, restructuring and divestment. The highlights of this period include the merger of three other group companies of ICI plc in India—The Alkali and Chemical Corporation of India Ltd, Chemicals and Fibres India Limited and Crescent Dyes and Chemicals Limited—in 1984. Nalco Chemicals India Ltd was formed in 1987. A paints plant as well as a polyurethanes systems

house were commissioned at Thane in 1997; another paints plant was commissioned at Mohali near Chandigarh; the Uniqema Innovation Centre opened at Thane in the following year.

There are many more stories of growth and expansion of products and markets, of people and their dreams, with a fair mix of re-structuring and divesments. Then came 2 January 2008, the day Akzo Nobel NV became owner of the entire equity share capital of Imperial Chemical Industries Ltd., the holding company of ICI India Limited, through a scheme of arrangement under section 425 of the UK Companies Act 1985. The name of the Company was changed to its present name, Akzo Nobel India Limited, in February 2010.

CHAPTER 2

ORGANISATION PROFILE

Akzo Nobel India Limited

Present in India for over 100 years and a significant player in the Paints industry. Over the years, it witnessed sustained expansion, growth and transformation. In 2008, AkzoNobel N.V. became owner of the entire equity share capital of Imperial Chemical Industries Ltd., by virtue of which the Company became a member of the AkzoNobel Group. AkzoNobel India manufactures and markets paints, coatings and specialty chemicals.

Dulux is its most popular brand of its Decorative coatings business while the Performance Coatings business provides solutions to many industries and sectors including automotive, consumer electronics, power, aviation, shipping & leisure craft, construction, oil & gas, water & waste water, food & beverages, etc.

Its chemicals business in India sells more than 30 products grouped under organic peroxides, metal alkyls and Polymer additives to pharmaceutical companies, polymer producers, composite & rubber industry. Every year we try and introduce new products in India to further strengthen our position as an innovative specialty chemicals company.

AkzoNobel India creates everyday essentials to make people's lives more live able and inspiring. As a leading paints and coatings company, we supply essential protection and essential color to industries and consumers. Backed by a pioneering heritage, our innovative products and sustainable technologies are designed to meet the growing demands of our fast-changing planet while making life easier. Ranked as a leader in sustainability, we are dedicated to energizing cities and communities while creating a protected, colorful world where life is improved by what we do.

Around 1,850 people work in the six production facilities, two state-of-the-art research laboratories and 50 warehouses across India; its customer service points are an impressive 15,000+ and growing. All manufacturing facilities have a state-of-the-art environmental management system. Its commitment to Health, Safety, Environment & Security (HSE&S) has been among the best in class globally, with due care being taken to protect the people and the environment. It attracts some of the

best talent in the country, with the ANI workforce comprising people who are dedicated, highly motivated and determined to succeed.

Our portfolio includes well-known brands such as Dulux, Sikkens, International and Interpon.

Factsheet

Nature of Business	Manufacturer
Company CEO	David Teng
Total Number of Employees	501 to 1000 People
Year of Establishment	1911
Legal Status of Firm	Limited Company (Ltd./Pvt.Ltd.)
Annual Turnover	More than Rs. 10000 Crore

Statutory Profile

Tan No.	MUMIO*****
GST No.	06AAACI6297A1ZR
CIN No.	L24292WB1954PLC021516

Packaging/Payment and Shipment Details

Payment Mode

- Cash
- Cheque
- DD
- Credit Card
- Bank Transfer
- Online

Shipment Mode ByRoa

I. BACK GROUND



Akzo Nobel India Limited formerly ICI India Ltd is into Coatings business. The Coatings business has two main components: Decorative Paints and Performance Coatings and is served by both organised and unorganised sectors. The company sells decorative paint under the well-known brand Dulux. Akzo Nobel India is a subsidiary of Akzo Nobel N.V. a Dutch multinational company. The company's manufacturing activities in India commenced in 1939 with the setting up of Alkali and Chemical Corporation of India Ltd in Rishra West Bengal.

• COMPANY BACKGROUND - AKZO NOBEL INDIA

Industry Name	Paints/Varnishes
----------------------	------------------

House Name	MNC Associate
-------------------	---------------

Collaborative Country Name	N.A.
---------------------------------------	------

Joint Sector Name N.A.

Year Of Incorporation 1954

Year Of Commercial Production N.A.

• **REGD. OFFICE**

Address 8-B, Middleton Street,, N.A.

District Kolkata

State West Bengal

Pin Code 700071

Tel. No. 033-22267462

Fax No. 033-22277925

Email : investor.india@akzonobel.com

Internet : <http://www.akzonobel.co.in>

Auditors Price Waterhouse Chartered Accountants LLP

Company Status N.A.

- **REGISTRARS**

Name	C B Management Services Ltd.
Address	P-22, 2nd Floor, Bondel Road, , West Bengal
Tel. No.	033-40116700, 22806692, 22806693, 22806694, 228024
Email :	N.A.
Fax No.	033-22870263
Internet :	http://www.cbmsl.com

II. NATURE OF BUSINESS

- Akzo Nobel India Limited is engaged in manufacturing of paints, varnishes, enamels or lacquers, organic and inorganic chemical compounds.
- The Company operates through two segments: Coatings and Others. Coatings segment consists of decorative, automotive and industrial paints, and related activities.
- Others segment consists of chemicals and polymers. The Company manufactures and markets a range of coatings covering decorative paints; performance coatings; marine coatings; protective coatings;

metal coatings; powder coatings; specialty coatings; vehicle refinishes, and specialty chemicals.

- The Company provides solutions to the industries and sectors, including oil and gas; infrastructure, such as airports and stadia; power; construction; mining, and minerals.
- The Company's portfolio includes brands, such as Dulux, Sikkens, Butanox, Elotex, International and Interpon.
- It has over six plants, which are located at Telangana, Karnataka, Madhya Pradesh, Punjab and Maharashtra.

Akzo Nobel India Ltd. manufactures specialty chemicals, paints and starches. The Company's products include surfactants, methyl ethyl ketone peroxides, epoxy intumescent passive fire protection coating, chelating agents, powder polymers, rust preventive, salt and adhesives, and decorative paints, automotive finishes, and marine coatings.

III. VISION AND MISSION

MISSION STATEMENT

There can be no doubt that for AkzoNobel, 2008 was an historic yet challenging year. It began and ended in such stark contrast, the completion of the acquisition of ICI being followed by the acceleration of a global recession in the fourth quarter. During the months in between, we remained ahead of schedule with the major integration process, continued to launch innovative products, announced our new strategic targets, made further investments in our businesses and launched our new corporate identity. Our company is positioned to face the challenges we face and as a result will be in a good shape in a long run.

Our core principles and values

Our values are:

- Customer focused
- Deliver on commitments
- Passion for excellence
- Winning together

We explain what these mean in practice in our Code of Conduct, which guides the way we work and how we treat others inside and outside our company.

We also expect the partners we work with to follow our standards. More details about these expectations can be found in the Business Partner Code of Conduct.

Business principles

AkzoNobel's business principles are based on our values. Wherever we operate, we aim for the highest standards of performance and behavior in everything we do.

Responsibilities

We're committed to creating long-term value for our customers, shareholders, employees and society. We need to make sustainable profits if our business is to thrive.

Our focus is the success of our customers. We need to provide them with high quality products and services at a good price. These products should meet high health, safety and environmental standards. Shareholders should expect and receive competitive returns on their investments.

Our employees deserve to work in an attractive workplace, in safe and healthy conditions. We aim to hire the best people for the job and to encourage them to develop personally and professionally. We don't tolerate harassment or the exploitation of children.

We're committed to social responsibility and sustainable development. So we observe the laws of the countries in which we operate, support fundamental human rights and have demanding health, safety and environmental standards.

Free creativity

We support free creativity and fair competition. We aim to meet our customers' needs faster, better and more distinctively than our competitors. So we compete hard but fairly, within the framework of competition laws.

Business integrity

We insist on integrity and fairness in business dealings:

No bribery or unethical practices

No conflicts of interest

Recording all business transactions and submitting them for audit
Community activities

We encourage our employees to get involved in community activities, as long it doesn't lead to a conflict of interest. AkzoNobel companies do not make payments to political parties, their institutions, agencies or representatives.

Communication

Unless absolute confidentiality is required, we're committed to communicating in an open, factual and timely way.

IV. PRODUCT/ SERVICE PROFILE



The image displays a grid of logos for various products and services under the AkzoNobel brand. The AkzoNobel logo is positioned in the top right corner. The main title 'PRODUCT PORTFOLIO' is centered at the top of the grid. The logos are arranged in five columns and eight rows. The products shown include: AkzoNobel, Expancel, JOZO, Ferrazone, Dulux, BERMOCELL, Butanox, MCO, AKUCELL, LIQUID NAILS, eka, Dissolvine, bolikel, Kromasil, SANDERITE, Suprasel, Chemcraft, Purate, DEMEON D, Alabastine, sikkens, International, Interpon, Sadolin, Glidden, ITI, Marshall, Astral, Nordsjö, C-I-L, Herbol, levis, VIVECHROM, FLEXA, ELOTEX, LESONAL, SOFONOX, and SICO.

Our Products

Paints

The Company's Paints business manufactures the Dulux brand of paints for interior and exterior decoration and protection as well as products for surface preparation and wood care. The emphasis here, as with all other brands bearing the AkzoNobel imprint, is on quality, aesthetics and high performance in terms of longevity, washability and stain resistance, anti-colour fading, waterproofing, ease of application, faster drying times, low VOC and odour, and so on. The paints are also free from any added lead, mercury or chromium compounds, underlining the importance that AkzoNobel gives to caring for the environment.

Dulux Velvet Touch 'Pearl Glo':

A premium luxury interior paint that gives a unique soft sheen and velvety smoothness to ceilings and walls. It is the only paint with a pearl glow finish, thus taking class and elegance to a whole new level. Besides its rich colours and great sheen, this paint provides washability and stain resistance, as well as anti-fungal properties, so your walls stay beautiful for years to come.

Dulux Velvet Touch 'Trends':

A range of interior wall designer finishes that helps create exclusive walls. Take a journey into your style and discover a variety of elements, patterns and shades that bring it to life.

Dulux Weather Shield:

A revolutionary exterior paint, which can reduce the surface temperature of your walls by up to 5 degrees Celsius (tested by the Centre of Energy Studies and Research), keeping homes cooler and more comfortable. The Solar Reflective Index (SRI) of this paint is double compared to regular exterior paints, thus reducing the heat build-up inside houses. This paint has amazing properties—international quality pigments and a superior resin that resist fading, cracking and peeling.

Dulux weather Shield Max:

It is specially formulated to give a long-lasting protection and beautiful look. Its elastic latex film covers hairline cracks and it has a water-resistant film that protects from dampness. The paint comes complete with preservatives that fight algae and fungus, keeping the exteriors of your home in a good shape for years.

Dulux weather Shield Ultra Clean:

High-performance exterior emulsion paint designed to protect exterior surfaces from the most challenging weather conditions. Its special resin resists chalking and peeling and maintains the film's integrity. The paint's unique formulation provides superior resistance to dirt pick-up, algae and fungal growth, hence keeping unsightly black spots away.

Dulux weather Shield Clear:

A unique, transparent silicone-based water-repellant coating for application on tiles, bricks and stones. Its silicone technology prevents water absorption and protects the accumulation of dust, along with making the surface non-porous, thus inhibiting fungal growth.

Dulux weather Shield Tex:

This exterior paint offers designer textured finishes that can unleash the customer's creativity for personalized surroundings through a range of effects. It is formulated with special materials that give it unparalleled toughness, durability and water repellency. The paint's high consistency and filling properties allow it to hide the imperfections on exterior walls.

Dulux Tile Shield:

It is specially formulated to give long-lasting protection and an aesthetic appearance. The paint's tough water repellant film protects the exteriors of houses from rain and its special preservatives fight algae and fungus. Its latex-enriched formula gives a glow to tiles and bricks.

Clients / Customers

Our customers

Some of the world's top companies have used our services

Including:

- Shell
- TNT
- Honda
- Volvo
- Telefonica

Our Global Solutions Team will work with you to determine the best set of products to convey your brand consistently, under all circumstances.

V. OWNERSHIP PATTERN

Akzo Nobel India Limited stock code:

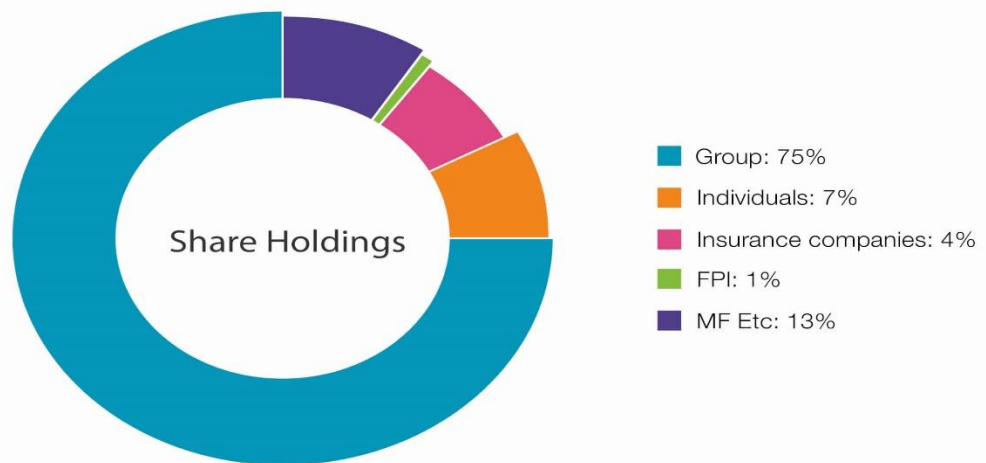
- Bombay Stock Exchange: 500710
- National Stock Exchange: EQ AKZOINDIA
- ISIN: INE133A01011

Share Holding position as on Date 30 June 2020

Number of shares: 4,55,40,314

(IN %)	JUN 2020	MAR 2020	DEC 2019	SEP 2019	JUN 2019
NON PROMOTER	-	-	-	-	-

FOREIGN	74.76	74.76	74.76	74.76	74.76
INDIAN	0.00	0.00	0.00	0.00	0.00
TOTAL OF PROMOTERS	74.76	74.76	74.76	74.76	74.76
INSTITUTIONS	9.47	9.85	9.77	9.86	9.73
FINANCIAL INSTITUTIONS / BANKS	0.05	0.06	0.09	0.05	0.06
FOREIGN INSTITUTIONAL INVESTORS	0.86	1.26	1.32	1.34	1.36
INSURANCE COMPANIES	3.04	2.95	3.21	3.63	4.31
MUTUAL FUNDS / UTI	5.50	5.56	5.15	4.84	4.00
NON-INSTITUTION	15.77	15.40	15.47	15.39	15.52
INDIAN PUBLIC	7.08	7.25	7.51	7.55	7.65
OTHERS	8.69	8.15	7.96	7.84	7.87
TOTAL NON PROMOTER	25.24	25.25	25.24	25.25	25.25
TOTAL PROMOTER &NON PROMOTER	100.00	100.01	100.00	100.01	100.01
CUSTODIANS	0.00	0.00	0.00	0.00	0.00
GRAND TOTAL	100.00	100.00	100.00	100.00	100.00



VI. Milestones of the company

- In the year 1954 as the result of an agreement with the Government of India they set up Indian Explosives Ltd in Gomia. Chemical and Fibres of India Ltd came up in Thane in 1963 manufacturing polyester staple fibre.
- The company began their fertilizer manufacturing operations in Panki near Kanpur in the year 1969. This was the largest private sector investment in fertilizers in India. The company established ICI Research and Technology Centre in Thane in the year 1976 and a Crop Protection Chemicals and Pharmaceuticals unit came up in Ennore near Chennai in 1978.
- In the year 1984 the ICI group companies in India were merged into one corporate which is India's largest mergers of that time.
- In the year 1987 Nalco Chemicals India Ltd was formed with Nalco Chemical Company USA and ICI India Ltd each holding 40% of the equity.
- In the year 1993 the company divested their seeds fibers and fertilizers businesses and in the year 1995 agrochemicals business was transferred to a joint venture company with Zeneca Ltd of UK.
- In the year 1996 the company established a joint venture with The Ensign-Bickford Company of USA namely Initiating Explosives Systems India Ltd for the manufacture of Initiating Explosives Systems.
- In the year 1997 the company commissioned paint plant and polyurethanes systems house in Thane. They also commissioned the Uniqema Innovation Centre at Thane.

- In the year 1998 the company exited from their joint ventures with Nalco Chemical Company USA and Zeneca UK as part of their continuing restructuring exercise.
- In March 1998 the company commissioned the new state-of-art 20 million litres per annum automotive refinish and decorative paint manufacturing facility at Mohali near Chandigarh.
- During the year 1998-99 one of the company's division Pharmaceuticals divested some Animal Health brands to focus more strongly on their core areas of Cardiovasculars and Anaesthetics.
- In September 1999 the explosives business was transferred to Indian Explosives Ltd a joint venture between the company and Orica Investments Pty Ltd Australia.
- During the year 2000-01 the Polyurethane business was sold to the Huntsman Group of USA in line with their strategic objective. The company in association with Quest International and Hindustan Lever Ltd formed a joint venture to make and sell fragrances flavours and food ingredients.
- In May 2001 the company transferred the Motors and Industrial Paints business to a Joint Venture with Berger Paints India Ltd from which they exited in the year 2002.
- In the year 2002 the Pharmaceuticals business of the company was divested to Nicholas Piramal India Ltd and catalyst business divested to Johnson Matthey Group. The company divested their 51% shareholding in Indian Explosives Ltd and thus Indian Explosives Ltd and Initiating Explosives System India Ltd ceased to be the company's subsidiaries with effect from November 6 2003.
- During the year 2003-04 the company launched Duette a premium interior emulsion paint with a two-tone finish in select market. In March 2004 the Nitrocellulose and Trading businesses were divested to Nitrex Chemicals India Pvt Ltd in which the company holds a minority stake.
- During the year 2004-05 the company launched two premium products namely WaterShield Max and Tile Shield in the paint segment. Also, they commissioned a new polymer plant during the year.
- In December 2005 the Rubber Chemicals business was transferred to a subsidiary of PMC Group International USA. The company acquired the remaining shares in their subsidiary Quest International India Ltd in two lots from the other shareholders making it a wholly owned subsidiary company since October 2006.
- In November 2006 they sold their 100% equity shareholding in Quest International Ltd to Givaudan (India) Pvt Ltd.
- In December 2006 the company acquired controlling interest in Polyinks Ltd Hyderabad which manufactures Hot Melt Adhesives.
- In March 2007 the Advanced Refinish Paints Business (2K) was divested to an affiliate of PPG Industries USA. Also Uniqema business was divested to Croda Group of UK during the financial year.
- During the year 2007-08 the company launched low cost Acrylic Distemper Primer and Putty in the pain segment. They entered into a contract with

Henkel CAC Pvt Ltd an affiliate of the Henkel Group to divest their Adhesives business.

- AkzoNobel NV Netherlands has become the owner of the entire equity capital of Imperial Chemical Industries UK with effect from January 2 2008 through a scheme of arrangement. Consequently the company became an AkzoNobel company. The name of the company was changed to its present name Akzo Nobel India Limited in February 2010.
- On 4 October 2010 Akzo Nobel India announced that it has signed an agreement with M/s Corn Products International Inc. U.S.A. (CPI) to divest its National Starch (Specialty Starches) business to an Indian affiliate of CPI. The consideration agreed is Rs 12 crore subject to adjustment towards working capital and related provisions. The Specialty Starches Business is essentially a trading operation having close linkage with the National Starch business of AkzoNobel Group for its supplies. Consequent to CPI acquiring the National Starch business of AkzoNobel Group at a global level the divestment in India is intended to protect the value for Akzo Nobel India's shareholders. The Specialty Starches Business had an annual turnover of approximately Rs 10 crore in the year ended 31 March 2010.
- The Board of Directors of Akzo Nobel India at its meeting held on 21 October 2011 approved a scheme arrangement (the scheme) involving amalgamation of Akzo Nobel Coatings India Private Ltd. Akzo Nobel Car Refinishes India Private Ltd. and Akzo Nobel Chemicals (India) Ltd. with Akzo Nobel India subject to necessary statutory and other approvals. The appointed date as per the above scheme would be 1 April 2011. The combined net sales of the companies proposed to be merged with Akzo Nobel India as per the audited accounts for the year ended 31 March 2011 was Rs 568.4 crore and PAT was Rs 24.7 crore.
- The Board of Directors of Akzo Nobel India at its meeting held on 14 February 2012 approved a reduction of 1% in the effective royalty rates payable to parent AkzoNobel group from a level of approximately 3% approved earlier with effect from October 2014.
- As announced earlier upto September 2014 the rate of royalty applicable will remain unchanged at approximately 1% of net sales. The Board of Directors of Akzo Nobel India at its meeting held on 21 May 2012 approved a buyback through tender offer of approximately 13 lakh equity shares from the minority shareholders at a price of Rs 920 per equity share payable in cash up to an aggregate amount of Rs 119.6 crore.
- On 1 July 2013 Akzo Nobel India Ltd announced that the company has entered into an agreement with ACI Formulations Limited Bangladesh for distribution of its decorative paint's products in Bangladesh.
- On 28 October 2013 Akzo Nobel India formally inaugurated its Rs 140 crore decorative paints plant at Gwalior Madhya Pradesh which will have an annual capacity of 55 million liters. The new plant will supply a range of decorative paints and create improved distribution channels for the popular Dulux brand. The new plant will also help speed up transportation time and reduce the cost of logistics.

- On 3 July 2014 Akzo Nobel India announced that it has formally inaugurated a new laboratory facility at its Thane site on 2 July 2014. This Lab has been established at a cost of about Rs 1.3 crore and will primarily focus on catering to the needs of agrochemicals sector in India.
- At the time of announcement of the company's financial performance for the quarter ended 30 June 2016 the Board of Directors of Akzo Nobel India Limited at its meeting held on 12 August 2016 approved the setting up of a powder coating manufacturing facility in Mumbai with an installed capacity of 7000 tons.
- On 29 August 2016 Akzo Nobel India announced ground breaking ceremony for its new powder coatings plant in Mumbai. The investment of ₹9 million (Rs 63.5 crore) in the new unit will allow the company to increase capacity in the region which forms an important part of its organic growth plans.
- The new facility will complement the company's existing plant in Bangalore which is focused on supplying the south and east of the country. The Mumbai factory will also produce several lines new to the Indian market including bonded metallic powders and localized products for markets such as pipe and re-bar coatings.
- On 15 December 2016 Akzo Nobel India announced that the company has acquired the industrial coatings business of BASF India Limited for a consideration of Rs 11.17 crore.
- On 26 December 2016 Akzo Nobel India inaugurated the first-of-its-kind specialty coatings production facility and colour laboratory in Noida Uttar Pradesh to service its customers in the consumer electronics automobile and cosmetic industries. With an investment of euro 0.4 million (Rs 3 crore) the new site will manufacture 600 kl of coatings annually.
- The Board of Directors of Akzo Nobel India Limited at its meeting held on 7 November 2017 recommended the sale of company's Specialty Chemicals Business as a going concern to an affiliate of the AkzoNobel Group subject to the approval of the shareholders.
- The total consideration to be received from this sale will be Rs 320 crore subject to adjustment for working capital and for an economic effective date of 1 January 2018.
- The Specialty Chemicals Business includes the Mahad manufacturing facility for Polymer Chemistry range of products (which was merged with the company in 2012 at an implied Enterprise Value of Rs 96 crore).
- The Business also handles a trading portfolio in Polymer and Surface Chemistry products sourced from other units of AkzoNobel. About 80 employees currently working with the Business will also transfer with the Business.
- At the global level Akzo Nobel NV announced in April 2017 its intention to separate its Specialty Chemicals Business from its Paints and Coatings Business to create two focused and separate businesses. The Specialty Chemicals Business of Akzo Nobel India Limited is closely integrated with the global Specialty Chemicals Business of AkzoNobel.

- Given this interdependency the Board of Directors Akzo Nobel India decided that it will be in the best interest of the shareholders concerned employees and customers that the India Specialty Chemicals Business is also divested to the Specialty Chemicals global entity or its affiliate.
- On 2 April 2018 Akzo Nobel India announced that the divestment of the company's Specialty Chemicals Business to Akzo Nobel Chemicals India Private Limited was completed with effect from close of business on 31 March 2018.
- On 15 February 2018 Akzo Nobel India inaugurated its powder coating facility with an investment of Rs 65 crore at Thane Mumbai. This is Akzo Nobel's sixth facility in India. The new facility will complement Akzo Nobel's existing plant in Bangalore adding new product lines in bonded metallic power and pipe and re-bar coatings.
- The Board of Directors of Akzo Nobel India Limited at its meeting held on 6 April 2018 recommended for approval by the shareholders through postal ballot a proposal to buy back its own shares by the company from the public shareholders through tender offer route.
- The company intends to buyback a maximum 11.2 lakh shares at Rs 2100 per share. The total buyback size works out to Rs 235.20 crore.

VII. ACHIEVEMENTS/ AWARDS

Awards are important recognition by our different stakeholders of the dedication and hard work Akzo Nobel has put over the past two years in making a difference in people's lives. We are humbled to receive the below awards:

Awarded as the best corporate amongst 'Emerging Companies' category at the 2nd ICSI (Institute of Company Secretaries of India) CSR Excellence Award, 2017

Awarded prestigious Golden Peacock CSR award 2016 by Institute of Directors for best all round CSR initiatives

Akzo Nobel wins Golden Globe Tiger CSR 2019 Awards for promoting skill development among underprivileged youth of India



VIII. FUTURE GROWTH AND PROSPECTS

➤ What's Ahead For Akzo Nobel India Limited (NSE: AKZOINDIA)?

Akzo Nobel India Limited (NSE: AKZOINDIA), a ₹88.84b small-cap, is a chemicals company operating in an industry which is sensitive to changes in the business cycle, as it supplies materials for construction activities. In addition to cyclical nature, chemicals companies face the issue of environmental concerns. This is a key risk that investors have to keep in mind when looking at stocks such as Akzo Nobel India due to the risky nature of its activities, which may impact future cash flows. Basic material analysts are forecasting for the entire industry, a strong double-digit growth of 18.80% in the upcoming year, and a whopping growth of 65.82% over the next couple of years. However, this rate still came in below the growth rate of the Indian stock market as a whole. An interesting question to explore is whether we can benefit from entering into the chemicals sector right now. Today, I will analyse the industry outlook, as well as evaluate whether Akzo Nobel India is lagging or leading its competitors in the industry.

➤ What's the catalyst for Akzo Nobel India's sector growth?

Altogether the basic materials sector seems to be predominantly mature in terms of its industry life cycle. Companies appear to be highly competitive and consolidation seems to be a natural trend. However, the industry is still facing many emerging trends including the reduction of waste, raw material inflation, and innovation in global supply chain management. In the previous year, the industry saw growth in the teens, though still underperforming the wider Indian stock market. Akzo Nobel India lags the pack with its negative growth rate of -12.35% over the past year, which indicates the company has been growing at a slower pace than its chemicals peers. However, the future seems brighter, as analysts expect an industry-beating growth rate of 23.39% in the upcoming year. This future growth may make Akzo Nobel India a more expensive stock relative to its peers.

➤ Is Akzo Nobel India and the sector relatively cheap?

The chemicals sector's PE is currently hovering around 19.19x, relatively similar to the rest of the Indian stock market PE of 20.93x. This illustrates a fairly valued sector relative to the rest of the market, indicating low mispricing opportunities. However, the industry returned a higher 13.36% compared to the market's 9.71%, potentially illustrative of past tailwinds. On the stock-level, Akzo Nobel India is trading at a higher PE ratio of 42.12x, making it more expensive than the average chemicals stock. In terms of returns, Akzo Nobel India generated 15.90% in the past year, which is 2.54% over the chemicals sector.

➤ Next Steps:

Akzo Nobel India's industry-beating future is a positive for shareholders, indicating they've backed a fast-growing horse. However, this higher growth prospect is also reflected in the company's price, suggested by its higher PE ratio relative to its peers. If Akzo Nobel India has been on your watchlist for a while, now may not be the best time to enter into the stock since it is trading at a higher valuation compared to other chemicals companies. However, before you make a decision on the stock, I suggest you look at Akzo Nobel India's fundamentals in order to build a holistic investment thesis.

Financial Health

Historical Track Record.

Other High-Growth Alternatives.

Corporate Social Responsibility (CSR)

We fully understand our role and responsibilities when it comes to society and contributing to the communities in which we operate.

As a global company, we fully understand our role and responsibilities when it comes to society and contributing to the communities in which we operate. It forms an integral part of our sustainability agenda. Whenever possible, we try to make a positive difference to the world around us. We engage with people and partner with various organisations to help bring the Akzo Nobel brand to life, while also

supporting deserving and sustainable projects and causes. Our CSR agenda is based on pillars of education, economic development through skill building and preventive healthcare & sanitation.

Over the years, our commitment to the development of our country and our communities has always remained significant, and a guiding principle of the way we do business.

Highlights of our current CSR projects

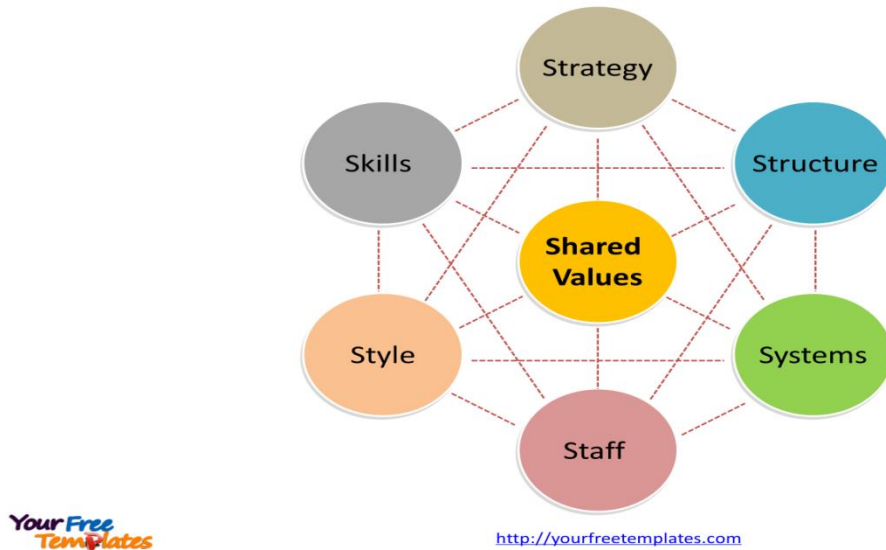
- In synergy with GOI's 'Skill India' mission, trained more than 6,500 youth in Decorative Paints and Vehicle Refinish and linked them with employment.
- Working with more than 25,000 children and citizens to sensitise and spread awareness about road safety.
- Transforming the lives of more than 5,000 underprivileged children by providing non-formal and remedial education.
- Supporting education of more than 2,000 children with physical and mental disabilities.

E-health Project

[http://akzonobel.co.in/video/Akzonobel%20Telemed%20Csr%20Film%20Revised.m
p4](http://akzonobel.co.in/video/Akzonobel%20Telemed%20Csr%20Film%20Revised.mp4)

CHAPTER 3

McKinsey 7S Framework



➤ Shared values

Helping people and their communities, building employee pride and using our products and expertise to improve people’s lives – besides simply being the right thing to do, it’s what we call “delivering shared value” for everyone.

Our core principles and values

It’s important that our people and everyone we deal with knows what we stand for. That’s why we have our core principles and values.

Our values are:

Customer focused

Deliver on commitments

Passion for excellence

Winning together

We explain what these mean in practice in our Code of Conduct, which guides the way we work and how we treat others inside and outside our company.

We also expect the partners we work with to follow our standards. More details about these expectations can be found in the Business Partner Code of Conduct.

Additional information is available in our Corporate governance section and our Business principles.

➤ Strategy

create two focused businesses

Separation of Specialty Chemicals to take place within 12 months; project teams in place

Dual-track process with active consideration of a separate listed entity or sale

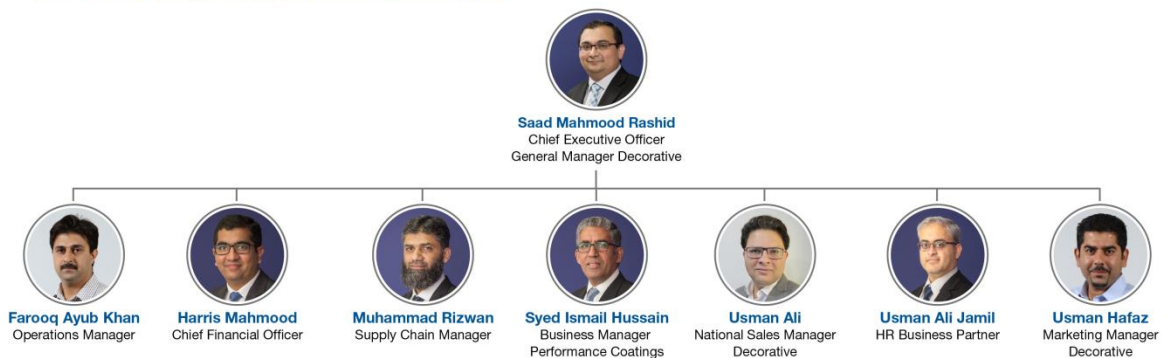
Focused Paints and Coatings business, with fit-for-purpose structure and processes.

➤ Structure

AKZONOBEL IN INDIA

- Organizational Chart and Branches all over India
- Publicly Listed
- Workforce: More than 1780 employees
- 6 plants
- 14 offices
- 75 warehouses

ANPL's Organization Structure



➤ System

We are implementing the AkzoNobel Leading Performance System (ALPS)



➤ Staff and Stlye

At AkzoNobel we believe that creating a sustainable future doesn't happen by dreaming, it happens by doing. That's why we protect the future by taking action every day.

By empowering PEOPLE, reducing our impact on the PLANET and consistently innovating to bring sustainable PAINT & coatings solutions to our customers. The things we can truly influence ourselves.

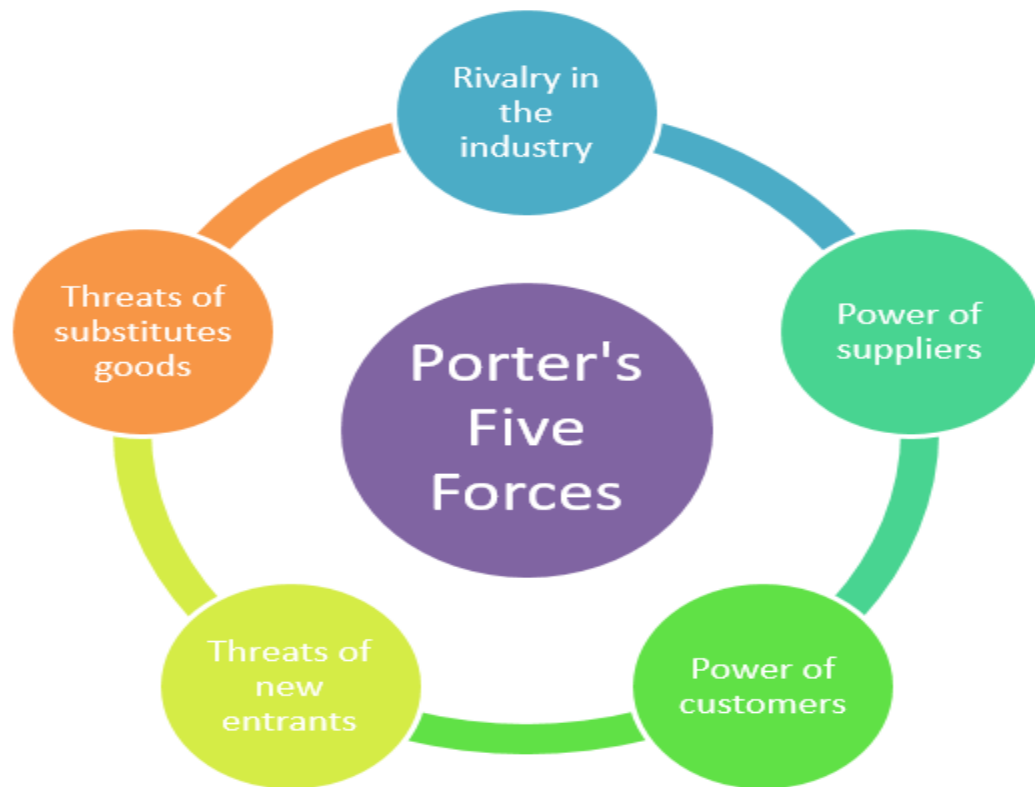
From the crucial role our products play in the homes and offices we live and work in; to the ships, cars and planes we rely on to get around, AkzoNobel has been firmly established as the industry leader in sustainability – and we intend to keep it that way.



➤ Skills

We supply color and protection for customers around the world. Thanks to our expert touch and comprehensive color know-how, your living spaces feel like home, buildings stand the test of time, your devices stay on trend and the transport we all use is safer and more sustainable.

PORTERS FIVE MODEL



Threats of new entry

- ✓ Paint market in India is dominated by few players, making it difficult for anyone newly entering the industry to compete.
- ✓ It is estimated that 18-20% of the total raw materials used in the industry are imported.
- ✓ Working capital needed is high-causes difficulty to local players & big firms enjoy economies of scale.
- ✓ Big players have high brand image & quality products & good promotional activities to attract customers.
- ✓ Threat of new entrants is Low.

Threat of Substitutes

- ✓ In rural areas lime wash is used as substitute.
- ✓ Another alternative for decorative wall paints available today is Wallpaper.
- ✓ Availability of Paint varieties are there.
- ✓ Buyer propensity to substitute is low.
- ✓ Relative price performance of Decorative walls is High Availability of substitutes is Low

Bargaining Power of Suppliers

- ✓ Raw material intensive production- over 300 raw materials make the final product.
- ✓ Raw materials-pigments, binders, additives, solvents, etc.
- ✓ Titanium Dioxide is one of the key pigments used in the production of paint and is facing a global supply shortage. Thus, supplier of this material has solid bargaining power.
- ✓ Other raw materials-crude derivatives-have high price fluctuations affecting industry profits Bargaining power of suppliers is Medium

Bargaining Power of Buyers

- ✓ Households and Industrial Users are the main customers of this industry.
- ✓ For housing requirements, the buyers are building contractors who buy in bulk and end people who paint their house. Customers are more price sensitive because for them number of options are available and decisions are made based on quality, price and differentiating factors like weather protection, environment friendly paints
- ✓ Industrial segment is low margin high revenue business and buyers of these segments are knowledgeable about their needs. Therefore, price comparison is done effectively by the customers. However, the leading Industrial paint suppliers have their expertise in their favor, which limits the bargaining power of buyers. Bargaining power of buyers as a whole is Medium.

Competitive Rivalry

- ✓ About 80% of organized sector contributed by top 3 players
- ✓ Current market growth rate can provide ample room of opportunity for all the players of the industry to flourish.
- ✓ Asian Paints is the only paint company that manufactures PAN (phthalic anhydride) which is one of the main raw material for paint industry.
- ✓ Presence of unorganized sector –can cause competition Competitive rivalry is Low.

Name	Last Price	Market (Rs. cr.)	Cap. Sales Turnover	Net Profit	Total Assets
<u>Asian Paints</u>	1,983.65	190,271.27	17,194.09	2,653.95	9,471.79
<u>Berger Paints</u>	552.85	53,693.89	5,691.69	699.05	2,847.50
<u>Kansai Nerolac</u>	486.00	26,191.50	4,943.17	535.40	3,786.87
<u>Akzo Nobel</u>	2,101.00	9,568.02	2,661.81	237.41	1,237.30
<u>Sirca Paints</u>	263.00	720.74	135.05	25.16	184.66
<u>Shalimar Paints</u>	68.35	371.14	343.85	-37.88	376.24

CHAPTER 4

SWOT ANALYSIS



Strengths:

- Largest Global Paints and coatings company and a major producer of specially chemicals.
- Operations in more than 80 countries.
- Workforce of around 50000 people.
- Rising Net Cash Flow and Cash from Operating activity
- Company with No Debt
- Company with Zero Promoter Pledge
- Strong Momentum: Price above short, medium- and long-term moving averages.

Weakness:

- MFs decreased their shareholding last quarter
- Degrowth in Revenue and Profit
- Decline in Net Profit with falling Profit Margin (QoQ)
- Decline in Quarterly Net Profit with falling Profit Margin (YoY)
- Degrowth in Quarterly Revenue and Profit in Recent Results(YoY)
- Declining Revenue every quarter for the past 2 quarters
- Declining profits every quarter for the past 2 quarters
- Fall in Quarterly Revenue and Net Profit (YoY)
- Recent Results: Declining Operating Profit Margin and Net Profits (YoY)

Opportunities:

- RSI indicating price strength
- Good financial position to penetrate various markets
- Continuous R&D
- Growth in Asian markets

Threats:

- Profit to Loss Companies
- Degrowth in Revenue, Profits and Operating Profit Margin in recent results (QoQ)
- Stocks with high PE (PE > 40)
- Continuous change in perception of customer
- Competitors are well established
- Raw materials scarcity.

CHAPTER 5

ANALYSIS OF FINANCIAL STATEMENT

BALANCE SHEET OF AKZO INDIA (in Rs. Cr.)	MAR 20	MAR 19	MAR 18	MAR 17	MAR 16
	12 mths	12 mths	12 mths	12 mths	12 mths
EQUITIES AND LIABILITIES					
SHAREHOLDER'S FUNDS					
Equity Share Capital	45.60	45.60	46.70	46.70	46.70
TOTAL SHARE CAPITAL	45.60	45.60	46.70	46.70	46.70
Reserves and Surplus	1,190.50	1,088.80	1,242.30	961.00	680.80
TOTAL RESERVES AND SURPLUS	1,191.70	1,090.00	1,243.50	962.20	682.30
TOTAL SHAREHOLDERS FUNDS	1,237.30	1,135.60	1,290.20	1,008.90	729.00

NON-CURRENT LIABILITIES					
Long Term Borrowings	0.00	2.90	2.90	2.90	0.00
Deferred Tax Liabilities [Net]	0.00	0.00	5.80	1.40	13.80
Other Long Term Liabilities	76.70	16.30	19.10	16.00	17.10
Long Term Provisions	63.30	57.90	44.60	62.00	46.90
TOTAL NON-CURRENT LIABILITIES	140.00	77.10	72.40	82.30	77.80
CURRENT LIABILITIES					
Short Term Borrowings	0.00	0.00	0.00	0.00	0.00
Trade Payables	676.60	606.30	660.40	623.20	592.00
Other Current Liabilities	240.70	246.70	176.00	147.30	142.20
Short Term Provisions	30.80	31.40	32.30	21.90	477.90
TOTAL CURRENT LIABILITIES	948.10	884.40	868.70	792.40	1,212.10
TOTAL CAPITAL AND LIABILITIES	2,325.40	2,097.10	2,231.30	1,883.60	2,018.90

ASSETS					
NON-CURRENT ASSETS					
Tangible Assets	566.10	521.40	528.80	507.60	520.80
Intangible Assets	7.40	8.70	10.10	11.50	0.00
Capital Work-In-Progress	15.90	16.90	26.80	23.20	8.90
Other Assets	0.00	0.00	0.00	0.00	0.00
FIXED ASSETS	589.40	547.00	565.70	542.30	529.70
Non-Current Investments	0.50	77.80	71.70	66.30	40.80
Deferred Tax Assets [Net]	11.60	3.10	0.00	0.00	0.00
Long Term Loans And Advances	8.00	7.00	0.30	0.50	121.30
Other Non-Current Assets	166.00	52.80	64.30	73.00	0.50
TOTAL NON-CURRENT ASSETS	775.50	687.70	702.00	682.10	692.30
CURRENT ASSETS					
Current Investments	83.50	299.50	501.60	269.30	505.10

Inventories	423.70	391.90	350.80	405.40	359.30
Trade Receivables	396.10	444.00	395.30	412.10	317.90
Cash And Cash Equivalents	552.60	61.60	84.10	34.00	55.10
Short Term Loans And Advances	2.00	3.70	0.70	1.30	64.30
OtherCurrentAssets	92.00	208.70	196.80	79.40	24.90
TOTAL CURRENT ASSETS	1,549.90	1,409.40	1,529.30	1,201.50	1,326.60
TOTAL ASSETS	2,325.40	2,097.10	2,231.30	1,883.60	2,018.90
OTHER ADDITIONAL INFORMATION					
CONTINGENT LIABILITIES, COMMITMENTS					
Contingent Liabilities	185.80	273.60	180.60	155.10	41.50
CIF VALUE OF IMPORTS					
Raw Materials	0.00	0.00	0.00	0.00	427.70
Stores, Spares And Loose Tools	0.00	0.00	0.00	0.00	0.20

Trade/Other Goods	0.00	0.00	0.00	0.00	0.20
Capital Goods	0.00	0.00	0.00	0.00	4.50
EXPENDITURE IN FOREIGN EXCHANGE					
Expenditure In Foreign Currency	387.50	289.90	375.00	416.10	17.80
REMITTANCES IN FOREIGN CURRENCIES FOR DIVIDENDS					
Dividend Remittance In Foreign Currency	--	--	--	--	67.90
EARNINGS IN FOREIGN EXCHANGE					
FOB Value Of Goods	--	--	--	--	89.00
Other Earnings	55.10	58.60	98.30	93.00	32.50
BONUS DETAILS					
Bonus Equity Share Capital	8.53	8.53	8.53	8.53	8.53
NON-CURRENT INVESTMENTS					

Non-Current Investments Quoted Market Value	--	77.20	71.30	65.90	61.30
Non-Current Investments Unquoted Book Value	0.50	0.60	0.40	0.40	--
CURRENT INVESTMENTS					
Current Investments Quoted Market Value	83.50	299.50	501.60	269.30	539.10
Current Investments Unquoted Book Value	--	--	--	--	--

Ratio Analysis

KEY FINANCIAL RATIOS OF NOBEL INDIA (in Rs. Cr.)	MAR 20	MAR 19	MAR 18	MAR 17	MAR 16
PER SHARE RATIOS					
Basic EPS (Rs.)	52.13	45.96	85.85	52.93	43.32
Diluted EPS (Rs.)	52.13	45.96	85.85	52.93	43.32
Cash EPS (Rs.)	69.39	60.57	98.24	64.52	54.73
Book Value [ExclRevalReserve]/Share (Rs.)	271.07	248.77	276.02	215.78	155.78
Book Value [InclRevalReserve]/Share (Rs.)	271.34	249.04	276.27	216.04	156.10
Dividend / Share(Rs.)	14.00	24.00	22.00	22.00	70.00
Revenue from Operations/Share (Rs.)	583.73	640.00	582.29	550.86	586.75
PBDIT/Share (Rs.)	91.38	84.34	73.43	80.81	73.83

PBIT/Share (Rs.)	74.06	70.04	60.96	69.19	62.38
PBT/Share (Rs.)	70.88	69.21	60.64	69.31	64.22
Net Profit/Share (Rs.)	52.06	46.27	85.78	52.89	43.28
PROFITABILITY RATIOS					
PBDIT Margin (%)	15.65	13.17	12.60	14.67	12.58
PBIT Margin (%)	12.68	10.94	10.46	12.55	10.63
PBT Margin (%)	12.14	10.81	10.41	12.58	10.94
Net Profit Margin (%)	8.91	7.22	14.73	9.60	7.37
Return on Networth / Equity (%)	19.20	18.60	31.07	24.51	27.78
Return on Capital Employed (%)	24.51	26.33	20.89	29.60	36.10
Return on Assets (%)	10.20	10.06	17.95	13.11	10.01
Total Debt/Equity (X)	0.00	0.00	0.00	0.00	0.00
Asset Turnover Ratio (%)	114.46	139.16	121.87	136.57	135.72
LIQUIDITY RATIOS					

Current Ratio (X)	1.63	1.59	1.76	1.52	1.09
Quick Ratio (X)	1.19	1.15	1.36	1.00	0.80
Inventory Turnover Ratio (X)	6.28	7.45	7.75	6.35	7.63
Dividend Payout Ratio (NP) (%)	55.51	57.25	30.85	159.14	161.60
Dividend Payout Ratio (CP) (%)	41.65	43.73	26.93	130.46	127.77
Earnings Retention Ratio (%)	44.49	42.75	69.15	-59.14	-61.60
Cash Earnings Retention Ratio (%)	58.35	56.27	73.07	-30.46	-27.77
VALUATION RATIOS					
Enterprise Value (Cr.)	9,483.05	8,095.72	8,315.46	8,864.78	6,275.32
EV/Net Operating Revenue (X)	3.56	2.77	3.06	3.45	2.29
EV/EBITDA (X)	22.76	21.05	24.25	23.49	18.20
MarketCap/Net Operating Revenue (X)	3.77	2.79	3.09	3.46	2.31
Retention Ratios (%)	44.48	42.74	69.14	-59.14	-61.60

Price/BV (X)		8.12	7.19	6.51	8.83	8.70
Price/Net Revenue	Operating	3.77	2.79	3.09	3.46	2.31
Earnings Yield		0.02	0.03	0.05	0.03	0.03

Ratio Analysis

a) Current ratio = $\frac{\text{Current assets}}{\text{Current liability}}$

Current liability

$$= \frac{1549.9}{948.10} = 1.63$$

b) Quick ratio = $\frac{\text{Current assets} - \text{stock}}{\text{Current liability}}$

$$= \frac{1549.9 - 423.70}{948.10} = 1.19$$

c) Proprietor Ratio = $\frac{\text{Share holder fund}}{\text{Total assets}}$

$$= \frac{1237.90}{2325.40} = 0.53$$

CHAPTER-6

LEARNING EXPERIENCE

Our coil coatings meet your commercial goals by drawing on research and development from laboratories across the world; in the Americas, Europe, Australia and Asia to offer well proven products that combine innovative formulations manufactured to the highest quality standards.

We are a world leading supplier of coatings and inks for the protection and decoration of beverage, food, aerosol and general line cans, metal closures and collapsible tubes. We supply both global and customized technologies to meet your needs wherever your business is located. We turn our customers' visions into reality.

In this organizational study I gained lot of experience. From this experience, it is able to create knowledge. This knowledge is broad, covering any topic that could give better understating of any organization.

BIBLIOGRAPHY

<http://www.akzonobel.co.in/>

<https://www.moneycontrol.com/financials/akzonobelindia/balance-sheetVI/ICI>

<http://akzonobel.co.in/video/Akzonobel%20Telemed%20Csr%20Film%20Revised.mp4>

WEEKLY PROGRESS REPORT

Student Name	Ms. ASHIKA S
USN	1CR19MBA11
Title of the Study	An Organisation Study on AKZO NOBEL INDIA Ltd
Organization	AKZO NOBEL INDIA Ltd
WEEK-1	
Duration (start date - End date)	6.8.2020 - 12.8.2020
Chapter s covered	Chapter 1 and Chapter 2
Descriptions of activities performed during the week	Introduction to organization, Industry profile and company profile
WEEK-2	
Duration (start date - End date)	13.8.2020 - 18.8.2020
Chapter s covered	Chapter 3
Descriptions of activities performed during the week	McKensy's 7S framework, Porter's Five Force Model.
WEEK-3	
Duration (start date - End date)	19.8.2020 - 26.8.2020
Chapter s covered	Chapter 4 and Chapter 5
Descriptions of activities performed during the week	SWOT Analysis and analysis of financial statements
WEEK-4	
Duration (start date - End date)	27.8.2020 - 30.8.2020
Chapter s covered	Chapter 6
Descriptions of activities performed during the week	Learning experience and Bibliography

Signature of the Student

Signature of the Guide