

**A PROJECT REPORT**  
on the Topic  
**“A STUDY ON FOREX MARKETS IN KSBL SECURITIES”**

By  
**Ms. ASHWINI SK**  
USN: ICR18MBA07  
MBA 4<sup>th</sup> Semester

Submitted to VISVESVARAYA TECHNOLOGICAL UNIVERSITY, BELAGAVI  
in partial fulfillment of the requirements for the award of the degree of  
MASTER OF BUSINESS ADMINISTRATION

Under the Guidance of

**INTERNAL GUIDE**

Mr. Manjunatha S  
Assistant Professor  
MBA Department,  
CMRIT, Bangalore

**EXTERNAL GUIDE**

Mr. Venu Gopal R  
Manager  
KSBL Securities Ltd.



**DEPARTMENT OF MASTER OF BUSINESS ADMINISTRATION**  
**C M R INSTITUTE OF TECHNOLOGY**

#132, AECS Layout, ITPL Main Road, Kundalahalli,  
BENGALURU-560037

**April 2020**

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**April 2020**

www.kumarshare.com



February 19, 2020

**To Whomesoever It May Concern**

This is to certify that Ms. Ashwini SK has completed her training assignment / Project on "A Study on Forex Markets in KSBL" at Bangalore from January 02, 2020 to 17, February, 2020, under the guidance of Mr. Venu Gopal R.

During the course of her Assignment / Project, we have found Ashwini to be sincere and hardworking.

We wish all the very best in her academic endeavours.

For KSBL Securities Ltd.

  
**KSBL SECURITIES LTD.**  
Authorized Signatory  
**BANGALORE.**

CIN NO - U74899HR1993PLC045764

**KSBL SECURITIES LIMITED**  
(Formerly Known: Kumar Share Brokers Ltd.)



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## **CERTIFICATE**

This is to certify that **Ms. Ashwini SK** bearing USN **1CR18MBA07** has done project work in our company for six weeks duration from .....to..... The project report on “**A Study On Forex Markets In KSBL Securities**” is prepared by her under the guidance of **Mr. Venu Gopal R**, Designation in partial fulfillment of the requirements for the award of the degree of Master of Business Administration of Visvesvaraya Technological University, Belagavi in Karnataka.

Mr. Venu Gopal R  
Manager  
KSBL Securities

## **DECLARATION**

I, Ms. ASHWINI SK, hereby declare that the Project report entitled “**A Study On Forex Markets In KSBL Securities**” prepared by me under the guidance of Prof. Malnurugan.D, faculty of MBA Department, CMR Institute of Technology and external assistance by Mr. Venu Gopal R, Manager of KSBL Securities LTD. Bangalore. I also declare that this project work is towards the partial fulfillment of the university regulations for the award of degree of Master of Business Administration by Visvesvaraya Technological University, Belagavi. I have undergone a summer project for a period of six weeks. I further declare that this project is based on the original study undertaken by me and has not been submitted to any other University/Institution for the award of any degree/diploma.

Place:

Ms. ASHWINI SK

Date:

USN:1CR18MBA07

*Ashwini S.K*

## **ACKNOWLEDGEMENT**

I have been fortunate enough to get good timely advice and support from a host of people to whom I shall remain grateful.

I take this opportunity to express my heartfelt thanks to **Dr. Sanjay Jain**, Principal, CMR Institute of Technology, Bangalore, for his support and cooperation to undertake and complete the project work.

I am extremely thankful to **Prof. Sandeep Kumar**, Head of the Department of Management Studies and Research, CMR Institute of Technology, Bangalore, for his advice and support throughout the completion of the project work.

It gives me immense pleasure to record my thanks to my Internal Guide, **Mr. Manjunatha S**, CMR Institute of Technology, Bangalore, for his valuable guidance and untiring support and cooperation in completing the project work.

I acknowledge the insights provided by my External Guide, **Mr. Venu Gopal R, Manager at KSBL Securities, Bangalore**, which helped me to a great extent in completion of the project work.

And finally, there is deepest of thanks for the patience and cooperation of the family and friends, without whom the endeavour would not have been possible.

Ms. Ashwini SK

USN : 1CR18MBA07

*Ashwini S.K*

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## **EXECUTIVE SUMMARY**

I got an internship opportunity in an stock broking company called KSBL SECURITIES LTD who deals with buying and selling of shares on behalf of their investors, as well they are into commodity trading, currency trading, promoting various company's health plans and insurance to its clients, they also provide consultancy service to its investors before investing.

I was basically working as an clients ac uisition where in I had to meet new customers explain them something basics about the stock market and make them to invest on shares, well it was an challenging job and personally had a good hands on experience and learnt a loads of things regarding the stock market.

The internship duration was nearly to ten weeks and I did a project on "A STUDY ON FOREX MARKET IN KSBL" basically KSBL also deals with currency trading and also provide services to the traders which was newly introduced by the company.

For this study the data were collected from both through uestionnaire and through internet sources. Since currency exchange services was newly introduced the number of clients were limited the sample size were limited to only twenty.

This study was conducted just to know what are the risks faced by the clients, what are techni ues or strategies used by them to reduce the risk involved in the foreign exchange, and also what kind of services clients are expecting from other brokers other than the regular services.

The main moto of this project is to know the gap created by the KSBL with its clients and try to bridge them and make satisfy its clients, therefore this in turn would increase the growth of the number of clients.

# CHAPTER-1

## INTRODUCTION

### INTRODUCTION

Internship assists with giving the field experience a chance to pick up the bits of knowledge and connection between the scholastic readiness and field work and to help in improving and completing the significant exploration venture which will serve to building up the temporary position understanding. It is an individualized and custom-made to the requirements and enthusiasm of every one in the program.

#### **Forex market -**

The unfamiliar trade is called as the forex market where in the brokers come in and exchange distinctive unfamiliar monetary standards or contribute on a specific unfamiliar cash this is a standout amongst other market and simple to liquidate the money as and when required. We can see around 1.9trillion \$ esteem is being exchanged everywhere on over the around the world.

This market assumes a significant function for all the merchants who exchange on. Consequently to make vendors to execute quiet this market is been open for 24 hours consistently five days seven days in which financial structures being traded wherever all through the world with couple of basic cash related centers like New York, Hong kong, zurich, Singapore, Paris, and Sydney. Also, not just that to make it significantly more viable and effective the exchanges are done on the web, over the counter trade which diminishes the time factor.

It is an enormous and creating market when contrasted with different business sectors regarding the absolute cash worth executed in this, and any financial specialist who needs to contribute or the individual who needs to exchange on can take an interest in this market, there is no lawful limitations as to such an extent that solitary a specific individual can exchange on.

#### **Which means of Foreign Exchange Market (Forex Market)**

Because of an immense improvement in the globalization organizations began growing and sending out the products to different nations this is the way the unfamiliar trade

market was made which will make any dealers to exchange on quiet by providing the money of that specific nation in which the broker is exchanging with. Not just that this market likewise was made for the financial specialists to contribute on any of the unfamiliar money.

### **Unfamiliar Exchange as a Money related market**

Distant exchange as a cash related market where Currencies are being exchanged one of the most appealing business sector for the speculators, organizations, and the merchants who mint cash by trading the monetary forms – (which is an extraordinary cash related market made for the far off exchange). Few are the accompanying highlights which can make a more noteworthy separation contrasting with all other money related business sectors we can see a more prominent coherent sense to a gigantic and consistent evolving numbers;

- Availability for all the fare import merchants firms in not many of the significant requested unfamiliar cash;
- Any exporter or shipper is been ensured with any fixed sum and simplicity of liquidating the exceedingly significant unfamiliar cash.
- We can see a more prominent thought in a considerable lot of the nations laboring for 24 hours every day which isn't at all limited to a specific timings consequently any broker can do his exchanges independent of any public occasions and even regardless to any of the business timings.
- When contrasted with any of the monetary business sectors this cash trade market is truly viable and productive.

## **INDUSTRY PROFILE**

### **Development OF FOREX MARKET**

Stockbroking industry began from the verifiable setting of state 200 years earlier east India establishments and associations were the most acclaimed and overpowering when appeared differently in relation to some other Indian associations in those days, in the

midst of the eighteenth several years east India organizations used to give advances for the and contribute on various associations. In the midst of the time say in 1830s business on corporate stocks and offers in bank and cotton presses happened in Bombay. in the midst of 1839 various people started contributing on shares, e uities—which along these lines watched a tremendous overview geting more broad bit by bit and besides even dealer banks and cash related banks list got more broad in contributing in the midst of 1840s-1850s.

During 1840s we could see only a huge bit of twelve going into stock broking industry and that is the way at the early long stretches of 1850s various men started being a Stockbroker started pooling of public cash and contributed on values this is the period India saw a more essential uprising in the stock broking industry an extensive part of the delegates started pulling in various money related authorities and impacted them to fathom the centrality of contributing on associations offers, things, and financial guidelines this brief altogether greater augmentation in the uantity of stock operators. In any case inside couple of years in view of American common war their was a horrendous begun.

After an extraordinary Americana common war when they could balance out stock representatives found a spot in a road which is at by and by called as Dhal road. This spot made every single stock intermediaries to meet and execute business effectively, this is the way facilitates officially settled in Bombay which is known as "the stock trade" also a premises was worked for the stock trade in a similar road and had got introduced in 1899.

### **Post-Independence Scenario stage**

The vast majority of the trades continued on through immensely a decent arrangement a total spread amidst despondent. Lahore Exchange was shut amidst segment of the u.s.a and later moved to Delhiand focalizedwith Delhi Stock Exchange. Bangalore Stock Exchange Limitedwas joined up with 1957 and saw in 1963.

Most by means of some separation of interchange trades reflected when they related with the Focal Government for authentication under the Securities Contracts (Regulation) Act, 1956. Just Bombay, Calcutta, Madras, Ahmadabad, Delhi, Hyderabad and Indore, the settled exchanges, had been seen underneath the Act. A contact of the notable open from substitution Associations have been required to be given up by utilizing the noticeable stock exchanges on a concessional present, yet following up on the wellknown of unitary control, all these pseudo stock exchanges have been dismissed with the guide of the Government of India and they there upon halted to work.

Accordingly, amidst midsixties there were eight seen stock trades India (said previously). The quantity essentially stayed unaltered, for cycle twenty years. Amidst eighties, nevertheless, various stock trades had been gathered upon Cochin Stock.

### **Major parts in India**

Ahmadabad got centrality by Bombay with respect to cotton texture industry. After 1880, quite a number Production strains began from Ahmadabad and quickly advanced. As new plants were skimmed, the essential for a Stock Exchange at Ahmadabad was once observed and in 1894 the masters limited "The Ahmadabad Share and Stock Brokers' Association". The cotton material industry used to be to Bombay and Ahmadabad, the jute undertaking was once to Calcutta. Also tea and coal experiences have been the diverse basic present day social exercises in Calcutta. After the Share Mania there was previously a sharp effect in jute shares, which used to be followed by methods for an effect in tea participates and a coal influence in the territory. Some driving chiefs molded "The Calcutta Stock Exchange Association". They give changing system activity improved, especially in South India the spot there was previously a quick growth in the quantity of fabric handling blossoms and a scope of the best affiliations were skimmed. A stock change was completely managed in Madras. Madras Stock Exchange Association (Pvt) Limited. (the title used to be changed to Madras Stock Exchange Limited). Lahore Stock Exchange was merged and it had a short life. It was once joined with the Punjab Stock Exchange Limited, which was once participated.

## **Indian Stock Exchanges - An Umbrella Development**

As an end result of the restrictive control on cotton, bullion, seeds and different things, these regulating in them situated in forex exhibits as the key outlet for their activities. They were anxious to be important for the trade and their quantity was expanded by utilizing different others. Diverse new affiliations were included for the explanation and Stock Exchanges in all pieces of the country have been skimmed.

### **Exchanging Pattern of the Indian Securities exchange.**

Trading Indian stock traders are obliged to record securities of open constrained affiliations. They are comprehensively disengaged into two plans, explicitly, approved protections and non-chose protections (money list). Regard offers of advantage paying, improvement masterminded relationship with a settled up capital of in any event Rs.50 million and a market capitalization of at any value Rs.100 million and having in excess of 20,000 examiners are, generally, placed in the predefined amassing and the manage in non-chose collecting.

### **Two kinds of trades can be done on the Indian stock exchanges**

- Spot improvement trades "for transport and part inside the time or on the date specified while going into the assertion which may not never again be more than 14 days following the date of the perception" and
- Forward trades "improvement and area can be connected by cross season of 14 days each with the objective that the general. Period does not, at this point beat 90 days. From the date of the understanding". The prop up is permitted basically by reasonability of chose offers. The dealers who endure by means of the incredible compensation continue with expenses (can tango or backwardation) which are largely matters considered controlled through the paces of vitality winning.

A fragment community man or lady in an Indian stock change can go about as a chief, purchase and offer protections for his customers on a charge introduction what's more noteworthy can go about as a transporter or merchant as an objective, buy and offer protections in isolation record and danger, at that point again with the work on

prevailing on New York and London Stock Exchanges, the spot a part can go about as an overseer or a seller in a manner of speaking.

## **BSE**

BSE is the most expert replacement in Asia to be found in Mumbai. For BSE, more than 5000 affiliations are registered, making it the world's exchange of quality equivalent to registered individuals. In 1986, the BSE SENSEX list was drawn up, giving BSE an approach to the management of the measure. General execution of the exchange of information. In 2000, BSE used this report to open up the advance of its subordinates, Changing contracts with SENSEX possibilities. The development of SENSEX inclinations close to reverence for fortifications followed the development of the BSE process in 2001 and 2002.

## **Over The Counter Exchange of India (OTCEI)**

The customary changing instrument got in the Indian protections trades introduced strategy to various gainful inefficient angles, for instance, nonappearance of liquidity, nonattendance of straightforwardness, unduly long. understanding periods and Benaim trades, which impacted the little financial specialists in a manner of speaking. To give more attractive organizations to theorists, the country's first. Ring less, scrip less, electronic stock exchange - OTCEI - used to be made by method of countries.

- OTCEI has commonly dissipated changing machine the state over which gives extra important liquidity Also lesser danger. of representative charges.
- Greater straightforwardness and exactness of charges is gotten in view of the screen-based scrip less trading.
- Since the correct cost of the substitute is appeared on the PC screen, the money related master will become more noteworthy air conditioning unainted with the right an incentive at which he/she is trading.
- Faster arrangement and change technique diverged from restrictive exchanges.



## NSE

With the improvement of the Indian economy, it was once discovered that it was inevitable that the Indian protections would be replaced by a form of exchange that would keep pace with the comprehensive strategies. In the light of the pointers of the Great Pherwani Committee, the Indian Industrial Development Bank, Industrial Credit and Investment Corporation (India) approached the National Stock Exchange., Industrial Finance Corporation of India, all insurance firms, selected business banks and others. NSE 's groundbreaking list, CNX Nifty, is commonly used by cash related experts in India and around the world as a class of Indian capital business sectors.

NSE trading can be organised under two popular groups.

- Plug of wholesale duty
- Reports on money.

Markdown duty plug tasks take after money show works out – organizations and corporate bodies go into high respect exchanges cash related instruments, for example, specialists protections, depository charges, open division unit protections, business undertaking paper, help of store, and so on..

There are two kinds of gamers in NSE

- Trading people and
- Participants

Seen individuals from NSE are alluded to as purchasing and selling people who change for themselves and their customers. People concrete purchasing and selling people and clearing gamers like banks who envision enable agreement obligation. Trading at NSE happens by means of a completely modernized screen-based trading instrument which grasps the trendy of a re uest pushed market. Exchanging people can keep on being attheir 24 offcesand execute the exchanging, because of the reality they are connected through a correspondence arrange. The costs at which the buyer and provider will

execute will show up on the screen. Right when the charges set up the substitute will be executed and an affirmation slip will be printed at the workplace of the purchasing and selling part.

NSE has a couple of purposes of action over the traditional trading exchanges. They are according to the accompanying

- NSE brings an organized protections trade changing framework the usa over.
- Investors can change at a comparative expense from anyplace in the state considering bury show undertakings are stream fixed blended in with the state enormous get passage to the protections.
- Delays in correspondence, late portions and the misbehavior'sspredominant in the customary changing part should be practical away with extra extraordinary operational productiveness and edifying straight imposition in currency markets undertakings, with the assistance of total motorized framework.

Except if protections trades give professionalized advantage, minimal budgetary masters and remote may not be busy with capital market assignments. Likewise, capital exchange being one of the considerable wellspring of protracted take finance for present day endeavors, India can not go through to harm the capital market way. In such way NSE will build essential criticalness in the Indian capital market system.

## **COMPANY INTRODUCTION**



## **Background**

Kumar Securities Consultants Limited was set up in 1982 at Hyderabad. It was once made through a festival of Hyderabad based practicing Chartered Accountants. At a perfect time organize it used to be little in measure. It was once started with a capital of Rs. 150,000.

Toward the start, it used to be for all intents and purposes about looking for and charging associations. Some time later, he acts in the business practices of Register and Share and along these lines in bunches identified with money and exceptional offices, for example, the Distribution of Financial Products, Investment Advisory Services, Demat Services, Corporate Finance, Insurance, and so forth.

All over, the ceaseless strong propensities of Kumar and the grip foundation utilized with Information Technology utilized him to send fine to the person. A length of commitment, vision and visual keenness helped Kumar accomplish an authoritative situation in his control when he managed the best wide assortment of associations and retail offices that wound up being a legitimate essentialness for business.

Today, Kumar strategies a first class numerous Indian speculators, other than affiliations, banks,;money;associated establishments and administrative work environments. All through the staying one and 1/twenty years, Kumar has made as an authentic connection between industry, again and people.

January 1998, Kumar ended up being first Depository Participant in Andhra Pradesh. An ISO 9002 Company, Kumar's slant of responsibility concerning top notch and retail reach has made it an Integrated Financial Services Company.

Today, association has 230 division workplaces in 164 metropolitan zones wherever all through the India. The enterprise incorporates 5 new working environments reliably to the association's regularly making countrywide machine in each anteroom and corner of the country. The business advantage in excess of sixteen million. Individual monetary authorities, 180 corporate.and adapt to corporate dispersions that outperform Rs.2500 Cores.

## **PROMOTORS**

### **KSBL GROUP**

- (a) Ksbl Consultants Limited
- (b) Ksbl Securities Limited
- (c) Ksbl Investor Services Limited
- (d) Ksbl Stockbroking Limited
- (e) Ksbl Computer Shares Pvt. Ltd.

## **BOARD OF DIRECTORS**

### **Ksbl Stock Broking Limited.**

Parthasarathy C
Yugandharg M
SS Ramakrishna M S
Ajay. K
Kutumbaj Rao V
William K Samuel
Nicholas J Tully

## **Accomplishments**

- Among the best 5 stock merchants in India (4% of NSE volumes)
- India's No. 1 Registrar and Securities Transfer Agents
- Among the best 3 Depository Participants
- Largest Network of Branches and Business Associates

- ISO 9002 insisted practices by DNV
- Largest Distributor of Financial Products
- Adjudged as a champion among other 50 IT utilizes as a bit of India by MIS As - ia
- Full Fledged IT driven endeavors

### **Vision of 'KSBL'**

Organization's inventive and insightful is completely clear and brain outline exceptionally coordinated. "To pioneer monetary administrations organization. What's more, continue to create at a healthy movement, a without fail, consistently". Organization's raid into IT empowered administrations and net business endeavor has given a likelihood to find new boondocks and undertaking arrangements.

### **Mission statement of 'KSBL'**

An affiliation exists to air conditioning uire something or achieve something. The announcement of cause exhibits what an association needs to achieve. The mission statement would perhaps be changed irregularly to exploit new probabilities or respond to new monetary circumstances.

Kumar's announcement of intention is "To Bring Industry, Finance and People together"

Kumar is fill in as center individual among big business and people. Kumar fill in as hypothesis advisor and thought processes people to contribute their cash e ual way Kumar helps undertaking in taking part in account from individuals by means of giving offers, debentures, protections, regular resources, fixed stores, etc.

### **Quality Policy**

To achievetand retainleadership, Ksbl may go for finish buyer dedication, through merging its human and imaginative resources, to give mainstream astounding budgetary organizations. At the same time, Ksbl will action to outperform Customer's wants.

## **Quality Objectives**

- Build in house shapes that will affirm straightforward and pleasing relationship with its customers and theorists to gracefully extreme bore of organizations.
- Establish an accessory relationship with its theorist advantage administrators and dealers that will help in keeping up its obligations including the customers.
- Provide over the top gauge of work presence for all of its delegates and outfit them with five star insights and abilities so as to respond to customer's needs.
- Continue to keep the assessments of validity and uprightness and exercise to build up unmatched measures in big business ethics.
- Use decreasing edge realities advancement in growing new and innovative money related things and organizations to meet the changing wishes of financial specialists and clients.
- Strive to be a reliable wellspring of broad well worth secured cash related things and organizations and consistently control the individuals and organizations in making a smart decision of same.
- Strive to protect all accomplices (speculators, clients, monetary authorities, laborers, organizations and authoritative specialists) excited and satisfied.

## **Product and Service profile**

### **Equities**

Upheld by solid exploration and warning group, most favored exchanging stage and consistent network, Securities gives equities speculations and exchanging offices which is very much valued by the entirety of our Business Associates and clients. We have exceptionally solid presence in retail just as institutional equity business. Protections well-equipped provincial and s brought together groups with committed relationship directors and client assistance chiefs give greatest consumer loyalty. You can get to countless resources like live explanations, traces, alarms, guidance, moment support move office and so on.

### **Derivatives (Futures and Options)**

Productive hypothesis framework is fundamental "Allowed your advantages to run, and cut your hardships quickly". With our auxiliaries notice, you have the upside of high

impact and thusly can participate in making higher returns from the different stocks. Similarly, using our various techniques, clients can assuage their risks to a huge degree. Our fixation in auxiliaries ranges from Plain Vanilla Option Strategies to complex Option procedures. Our middle gathering of Securities Advisory can modify decision systems reliant on your portfolio questions. Subordinates reports moreover keep you revived with low down information and through and through assessment of the F&O area. Our thing reaches out from Daily Derivatives View, outstanding reports, for instance, Rollover reports, position building and essentially more.

### **Commodities**

As ware turns into an undeniably appealing venture alternative, we offer a whole bundle of client neighborly organizations in the flourishing Commodities Futures feature. Things have constantly been the foundation of world trade and, we plan to guide and help you in all possible ways to deal with assistance you in all of your endeavors in this Market. Besides offering customary range of administrations, anticipated from a high standing organization, protections moreover offers transport based product trading. We have various Sales Tax/VAT enlistment numbers in different states of India, engaging us to execute precise movement develop trades for light of purpose of our clients as such creation us one of the primary item delegates in the country.

### **Currencies**

Protections offers Currency Future Contracts on both the Exchanges in USD\INR, EUR/INR, GBP/INR and JYP/INR sets. Monetary standards Options in the USD/INR pair are additionally offered on the NSE and have as of late been presented on MCX-SX with a sensible offer ask spread. Money subsidiaries are an extraordinary choice for Hedgers, Arbitrageurs, Speculators and Investors to ensure their inclinations against Exchange Rate Fluctuations. Arbitrageurs find the opportunity of trading Currency Futures by abusing esteem differential between the business areas.

### **Mutual Funds**

The Indian basic store industry, anyway still little interestingly with the degree of the Indian economy, offers Indian, and from time to time overall money related pros, both of every kind imaginable, a street to contribute safely and securely, at a diminished expense, in a different extent of protections, spread over a broad assortment of ventures and divisions. Adventures through Mutual resources are one of the most secure, least requesting and supportive techniques for making productive hypotheses. Our gave Mutual hold work zone gives you capable appeal upheld organizations hence giving you the edge. Common backings similarly offer an ideal stage to participate in the E uity and Debt publicize in an indirect manner through master organization of the Mutual Fund. Protections give features expected to help make shared save contributing worthwhile. We offer efficient endeavor system through our modified portfolio appeal, redesigning your re uirements better and empower you to make taught theory decisions.

### **Portfolio management Services**

The Indian common reserve industry, anyway still little conversely with the range of the Indian economy, offers Indian, and on occasion overall money related authorities, both of every kind imaginable, a street to contribute safely and securely, at a lessened expense, in an alternate extent of protections, spread over a broad assortment of adventures and portions.

### **Depository Services**

Protections Depository Services bears Demat administrations to people and friends money related specialists as a Depository Participant with the Central Depository Services (India) Limited (CDSL). With talented team of specialists, sponsored with cutting edge specific assistance, and a countrywide arrangement of Business Associates and Regional Offices dish India, we guarantee five star and cure reliably. SECURITIS online vault advantage bears you paperless and sensible cycles to save your hypotheses.

### **Insurance products**

Affirmation is the reasonable exchange of the danger of a difficulty, starting with one Substance then onto the accompanying as a side-effect of bit. It is a sort of danger association in a general sense used to help against the danger of an unexpected, strange Disaster.

### **Government Securities**



Government protections guarantee reimbursement of key upon progress and furthermore coupon or intrigue partitions infrequently. Cases of government protections merge saves protections, depository bills and notes. Government protections are ordinarily used to raise supports that pay for the association's different costs, consolidating those identified with framework progress meanders. Since they are okay, the passage on the protections is in general low.

### **Corporate Bonds**

Corporate protection is the protection offered by the undertaking. It is a matter of security that attempts to raise concerns are sufficiently compatible with the ultimate objective of expanding its business. The word is consistently related to longer-term commitment instruments, with an adjustment deadline not coming as often as one year after the date of issue.

Stock trading is whimsical, but then understands a high rate of achievement as an elective asset organisation and asset range. The distinction between the unusualness and the prosperity of the market is based on market data all around working and creating examples, orchestrating with hunch and choosing one of our options with the mind. That's exactly what we're giving in our stock brokering association

We provide affiliations that are not solely part of the selection and supply of inventories and offers. Or, on the other hand, we are conceivably giving affiliations which are multidimensional and multi-headed in their growth. There are a few inspirations at the back of the strength to use our Stock Broking affiliations, which are the reason why it's really superb in the nation.

We're giving up on a monstrous stage; the National Stock Exchange and the Bombay Stock Exchange. All the more remarkable, essentially, we are making trading safe to the most anticipated degree, by means of methods for talking to a few perilous components and organising in the same way. This role is supported by the process of our zenith for post-examination, natural entry and sound admonition.

Our highly talented discovery gathering, for example, of individual agents and, in addition, key experts, resistant impacts, has sorted out insights into advanced scenarios, flaunt assessments and market forecasts. This imperative reality is given as a standard comment to our clients, during each time the progress of the reports is tripled by phase.

The Pre-Meeting Report, where the expectation of the day is expected, The Mid-Meeting Report, promoted the connexion between the dinner break, where business steps are taken for whatever is left of the day, and The Post-Meeting Report, the remainder of the evening period, the position on the market and the record itself.

To add to this knowledge shop, we're going through a month-to - month magazine & Id uo Ksbl The Finapolis, "which detaches the new exchange security mechanisms and presents a variety of theories and market-accessible issues, while seven days a week's article, known as" Ksbl Bazaar Baatein, "keeps you more updated on the set-up plans in the purchasing and selling framework.

Our specific venture records flexibly full realities with unmistakable affiliations. Other than this, we deliver glamorous portfolio evaluation packages that flexibly, every single day, unmistakable interest in scripts for incredible portfolio association and send you an updated cautionary relationship to motivate you to make the preferred position cash related strikes that are especially relevant fit to your portfolio.

Our stock brokering organisations are typically held cross-border across India, with our trading terminals providing retail stock. Broking up the workplace. Our companies have logically promoted customer-driven consolation, which we provide for a wide spectrum of theorists, high net worth or something else, with matching dedication and expertise.

In any case, steadfast with our spirit, this achievement is not our last target, but just a step to dispatch even improved uality organisations to send you the latest in accommodating, customer-friendly, warm stock organisation.

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To draw on the monetary expert encourages us to try to ensure that our investigation calls are intentionally dispersed to all our stock brokering clients via different transport stations such as gmail, visits, SMS, calls, etc.

Our assault on things brokering has been a way of breaking the hand that we are changing over existing traders in goods to the more weighted down by the standard of trading stuff destinies, both as a trading and hazard supporting component.

Later on, our emphasis will be on increasing alliances, and in order to achieve this goal, we have strengthened our work and re-engineered our understanding with a focus on the future and choices, as well as on the goods sector.

## **Competitor's Analysis**

### **SWOT ANALYSIS**

#### **STRENGTHS**

- Original examine According to the investigation dependent on actualities, speculations, thoughts which have not yet been liable to peer survey by specialists which are solid distribution.
- One stop look for every one of the customers It is the organization which have umbrella of administrations to its clients where they can get all they need in only one shop.
- Pan Indian appropriation organize It is an Act where the legislature gives the advantages to the representatives who are physically crippled or lost their lives for working with the organization.
- Company has submitted in uire about gathering who looks for the span of the day where to contribute and where to offer.
- Company has positive income for most recent three years for example the complete resources in 2013 is 3220 million, in 2014 it is 3580 million, and in 2015 is 2598 million.
- A best notoriety and a solid brand name in monetary part.
- It has a solid accounting report with complete resources adjusting to 1300 million for most recent three years. Company has a developing turnover and benefit according to monetary record investigation.
- Sound money related condition gives the favourable position over the contenders as they have high benefits and turnover when contrasted with different firms.

#### **WEAKNESS**

- Insignificant nearness in institutional portion

- Turnover of representatives At it is the way toward supplanting one laborer to other with regards to execution or some other reason inside a given timeframe. This prompts the higher rates of workers.
- High cost structure in IT office Speculation on costly programming's and programming contraptions grows the expense for the association.
- Lack of clients and deficient phone gadgets to speak with the client and customers.
- Poor nearness on the planet's biggest markets.
- Lack of interest in R and D division beneath the business normal.

## **OPPORTUNITIES**

- Future changes in the individual expense evaluation principles can influence on assurance bargains.
- Market development for the association's fundamental item and administrations.
- Falling loan costs with the organizations good rate.
- Changing of client propensities.
- Economy is relied upon to increment by 4% one year from now.
- The new presentation of money related financiers who are quick to subsidize extension

## **THREATS**

- New or extended contention is one of the genuine perils to the association because of free government procedures and controls make diverse firms to go into the market.
- Insurance plans changes as per time according to the IRDA interests of the strategy holders to regulate. and advance the improvement of the protection.
- Adverse government approaches The change in financial and political courses of action or laws impacts the business unfairly which comes about the hardship aftereffect of cash related condition.

- Economic log jam The state where the GDP advancement hushes yet does not diminish where agents don't think about a stoppage yet slip of joblessness. Litigation It is generally called legitimate financing and a pariah sponsoring, which engages the social affair to debate or intercede without having any remuneration for it Lenders decreasing credit lines or expanding charges
- Many online contenders who are collaborating and extending the appropriation
- channels and client base.

## **FUTURE GROWTH AND PROSPECTS**

The future prospects and profitability of the company in various fields is ;

- Leasing and hire purchase

The renting and contract buy business of the organization has been reliably developing and it plans to tie up real rent/procure buy business.

- Capital Market

The organization has made an application to over the counter trade of India (OTCEI) for sponsorship which is still under thought. The organization is additionally associated with auxiliary capital markets by the method for portfolio administration.

- Trade Finance

In perspective of the rare bank back there will be more noteworthy dependence on subsidizing from non-managing an account area to meet the working capital and undertaking money necessity. Bill marking down will be increment by the implantation of extra Rs 4 cr.

- Fully Fledged cash changer(FFMC)

The organization has connected for permit for working completely fledged cash evolving focuses. Because of changing financial condition will prompt a uickened stream of travelers and increment in business for the organization.

- Financial Advisory Service

The organization for sees scope in venture directing and warning administrations in zones like ac uisitions and mergers and presentation of new money related instruments.

- Portfolio administration

The organization has enrolled experts as this action is re uired to increment.

**STATEMENT SHOWING PROFIT AND LOSS ACCOUNT**

<b>PARTICULARS</b>	<b>2016-2017</b>	<b>2016-2017</b>	<b>2016-2017</b>
<b>Revenue from operation</b>	21,01,28,282	34,55,39,114	35,24,85,441
<b>Other income</b>	1,19,40,331	7,72,147	32,31,148
<b>Total Revenue</b>	22,20,68,618	34,63,11,263	35,57,16,593
<b>Expenses</b>			
<b>Employee benefits expense</b>	4,15,43,863	3,52,53,881	5,06,78,422
<b>Finance costs</b>	7,68,80,454	16,75,79,215	19,44,90,308
<b>Depreciation</b>	4,46,302	9,82,527	15,74,567
<b>Other expenses</b>	2,55,10,349	3,72,63,360	3,82,09,048
<b>Provision for standard assets</b>	31,75,946	21,25,663	
<b>Total Expenses</b>	14,75,56,919	14,75,56,919	28,49,52,330
<b>Profit before tax</b>	7,45,11,694	10,31,06,612	7,07,64,252
<b>Tax expense for the next year</b>	2,58,68,461	3,56,18,834	40,05,191

**BALANCE SHEET OF THE COMPANY**

<b>Particulars</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>
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<b>Liquidity And Liability</b>			
<b>1.Shareholders Capital</b>			
(A) Share Capital	13,07,74,891	12,34,39,940	12,19,80,235
(B)Reservesandsurplus	14,21,68,67,010	1,42,12,08,388	1,46,00,24,770
<b>2.Non-Current Liabilities</b>			
(A) Long-Term Borrowings	4,04,74,729	8,10,95,893	15,72,091
(B) Long-Term Provisions	31,75,944	53,01,609	38,62,342
(C) Deferred Tax Liability	-	-	1,31,828
<b>3.Current Liability</b>			
(A) Short-Term Borrowings	1,05,51,38,426	1,33,60,22,790	79,06,91,542
(B) Trade Payables	5,54,52,368	3,19,67,280	2,97,47,334
(C) Other Current Liabilities	56,69,679	19,58,19,880	1,49,22,281
(D) Short-Term Provisions	3,03,97,967	2,86,17,190	2,83,53,64
<b>Total</b>	<b>2,74,27,70,704</b>	<b>3,22,34,72,970</b>	<b>2,45,12,86,117</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets (Tangible Assets)	45,24,491	83,08,960	76,24,130
(b) Non-current investments	66,48,49,024	40,70,77,618	36,84,44,250
(c) Deferred tax asset	3,60,49,410	1,68,120	-

<b>(d) Long-term loans and advances</b>	6,70,004	2,20,007	3,85,001
<b>2 Current assets</b>			
<b>(a) Inventories (Securities)</b>	48,29,92,128	42,94,18,528	29,32,61,882
<b>(b) Trade receivables</b>	4,40,34,180	5,42,072	37,89,971
<b>(c) Cash and cash equivalents</b>	28,39,75,883	25,98,61,070	23,70,19,443
<b>(d) Short-term loans and advances</b>	1,22,56,75,584	2,11,78,76,595	1,54,07,61,440
<b>TOTAL</b>	<b>2,74,27,70,704</b>	<b>3,22,34,72,970</b>	<b>2,45,12,86,117</b>

#### STATEMENT SHOWING CURRENT RATIO

$$\text{CURRENT RATIO} = \text{CURRENT ASSETS} / \text{CURRENT LIABILITIES}$$

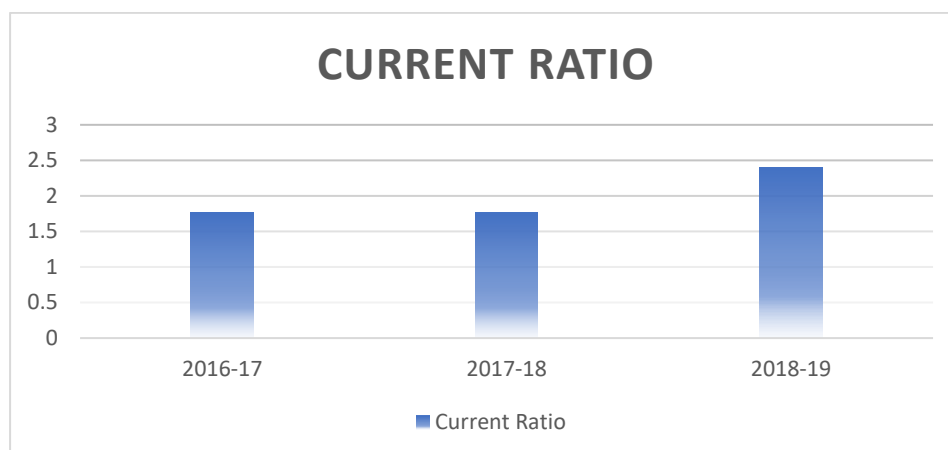
<b>Particular</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>
Current assets	203,66,77,775	280,76,98,265	207,48,32,737
Current liabilities	114,66,58,440	159,24,27,140	86,37,14,857
Ratio	1.77	1.76	2.4

#### Analysis

The current ratio of the company in the year 2019-2017 is 1.77. In the year 2017-2018 it has decreased to 1.76 and next year is in the year 2018-2019 it has increased to 2.



### 1.11 GRAPH SHOWING CURRENT RATIO



From the above analysis, it is clear that the company performance has not grown constantly and this may affect the liquidity position of the company. The ideal ratio for liquidity is 2:1, but company's current ratio from 2015-2018 show that term liquidity position is not satisfactory.

### 1.2 Statement showing Li uid ratio

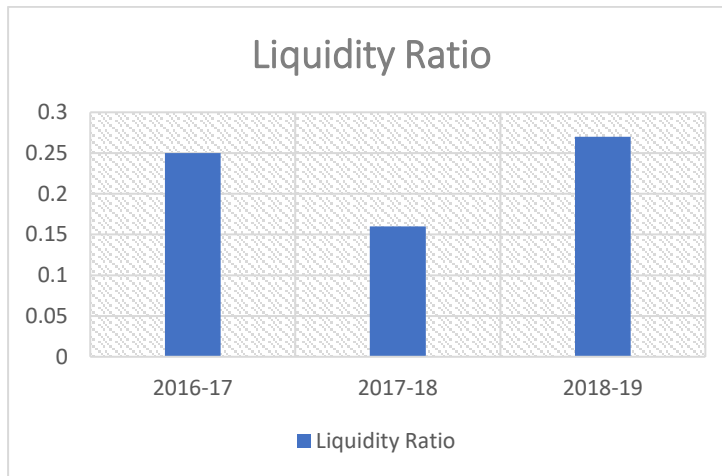
**Li uid ratio = li uid assets / total current liabilities**

Particular	2016-2017	2017-2018	2018-2019
Li uid asset	28,39,75,884	25,98,61,075	23,70,19,442
Total current liabilities	114,66,58,440	159,24,27,140	86,347,14,857
Ratio	0.25	0.16	0.27

#### Analysis

In the above graph it clearly shows that during 2016-2017 that li uid ratio is 0.25, but in the 2017-18 is slightly decreased by 0.16 but in next year it reached 0.27.

### 1.21. The graph showing li uid ratio



#### Interpretation

The li uid ratio of the company is showing the performance of the company an variations between trend throughout years. This indicates that as efficiently not managed the operating expenses and increased its sales.

### 1.3 Statement showing proprietary ratio

The Relation between shareholder's funds to total assets of firms.

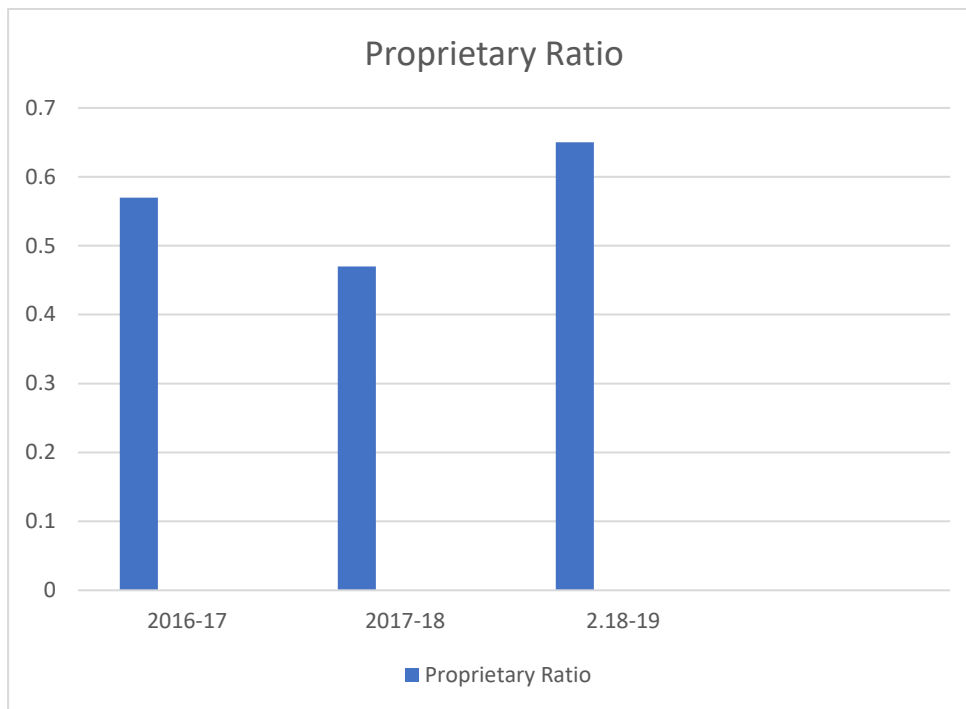
Particular	2015-2016	2016-2017	2017-2018
Shareholder's funds	155,24,61,591	154,46,48,328	158,20,05,005
Total asset	2,74,27,70,704	3,22,34,72,970	2,45,12,86,117
Ratio	0.57	0.47	0.65

#### Analysis

From the above table we can analysis that the company proprietary ratio is 0.57 in the year 2016-2017, and in the year 2017-2018 it decreased to 0.47 and in next

year 2018-2019 it has increase to 0.65.

### 1.31 Chart showing proprietary ratio



#### Interpretation

The company proprietary ratio is not stable and it is fluctuating throughout the years. This proportion demonstrates the commitment of investors in absolute capital of the organization. This ratio shows the increase in total assets and shareholders' funds. This company ratio indicates the variations in financial position from year to year.

## **CHAPTER-2**

### **CONCEPTUAL BACKGROUND AND LITERATURE REVIEW**

#### **Theoretical background of the study**

#### **Exchange Earner's Foreign Currency (EEFC) Account**

Any person an origin of India, an ordinary resident, an non ordinary resident or an citizen of some other country can open exchange earners foreign currency account and can maintain this account in foreign currencies with any banker who deals in foreign exchange.

- ◆ The account holder will not earn any interest by holding this account. It is an current account in which the interest is not provided by the bank to the account holder.
- ◆ Any person origin of India as a citizen and an ordinary resident can hold this account .
- ◆ A person who holds this account and has got hundred percent of his earnings earned from exchange of currencies, can deposit into this account provided with permissible debit and credit.
- ◆ The allowable credits into this record
- ◆ If the account holder earns or receives any foreign money for the loan provided or got remitted from any investment made or for any such obligations done by the holder can credit the money to this account
- ◆ If the person by taking over the obligation of exporting goods and earns hundred percent from such units or by exporting the software technology pack or by exporting the hardware technology pack and earns money for such exports the money is been deposited into the account
- ◆ Any goods a unit which is been supplied to any of the special economic zones and are earned for the domestic tariff area are credited into the account.
- ◆ Installment got by an exporter from a record kept up with an approved merchant with the end goal of counter exchange. (Counter exchange is a plan including change of estimation of merchandise imported into India against estimation of products traded from India as far as Reserve Bank rules);

- ◆ Advance payment received for the purpose exporting such services or goods by the account holder can deposit the money to the account
- ◆ Professional income including chiefs expenses, consultancy charges, address expenses, honorarium and comparative different profit got by an expert by rendering administrations in his individual limit.
- ◆ Re-credit of unutilized outside money prior pulled back from the record;
- ◆ Amount speaking to reimbursement by the record holder's merchant client, of advance/propels in all actuality, by the exporter holding such record.
- ◆ The holder who has an international credit card and has earned from the foreign exchange in which reimbursement is done from the foreign exchange and can remit it to the account.

**The permissible debits into this account -**

The holder can make installment backyard INDIA from the passable contemporary file exchange. [According to the arrangements made by using the faraway alternate administration (Current Account Transactions) Rules, 2000] and smart capital report trade [in comprehension to the Foreign Exchange Management (Permissible Capital Account Transactions) Regulations, 2000].

- ◆ If the import payments are made for the goods purchased outside India from 100% export export processing zone, software technology place , hardware technology place and payment of customs is done as per the rules and regulations of foreign trade policy.
- ◆ Advance payment made for the bill to import of goods from outside India can be debited from the account.
- ◆ The account holder can make advances, and payments by withdrawing either in rupees or a different currency from his funds maintained in his EEFC account .provided once the holder withdraws in rupees cannot be permitted to convert for some other currency and the holder should refill or redeposit in to his account.

## **CONCEPTS OF TRENDS**

The concept of trends are nothing but it is basically used to know the trends or the moments of the rates which is represented through line graphs this is used by the stock brokers while advising their investors to invest on shares or currency rates, stock broker just checks out the movements of the share prices or the currency rates (that is if the rates moves upward it means it is an upward trend, if the rates falls down it means that it is going downward trends, if the rates are stagnantly moving it is called as narrow or parallel sideways trend) therefore based on the movements of rates and its trends brokers advise where which to invest on. .

### **Uptrend**

Uptrend is nothing but it refers to the rise in the price or rates of the currency and falls down at a certain level and again, if the rates or price goes up from the previous cut it is called as uptrend .at this stage for any investor it is good to sell the shares or the currencies.

### **Downward Trend**

Downward trend is nothing but it refers to the fall in the rates and rise up to a certain level and again if it falls down from the previous cut and makes a bottom line is called downward trend at this stage assuming that the rates will rise the investor can invest on currencies.

### **Sideways Trend (flat)**

Sideway trends are those in which the rates or stagnant and constant where their is no rise or fall in the price are called sideways trends.

### **Trend line**

To draw any straight line one re uires two point to connect the straight line similarly one re uires at least two tops or two bottoms to draw a trend lines. Therefore however

there is no restrictions as such that only two tops or bottoms are use to connect the trend lines, the more number of tops or bottoms you get the more powerful and better trend lines you get

Trend lines are the best way to interpret the movements of the rates, even a lay man can understand through a graphical representation, this is one of the best way to consider as an fact before any investor could decide on investing on any of the currencies, not only that a layman can check out whether the rates are rising or falling down or they are stagnant and decide where and in which to invest on.

## **VARIOUS KINDS OF CONTRACTS**

### **Spot Market and the Forwards and Futures Markets**

Before any trader could enter into contract one has check out the three kinds of contracts such as the spot, forwards and future contracts. Each contracts have their own regulations and restrictions and has a different features such as like in spot market the two parties enter into the contract at the spot and fixes the number of items and fixed rates at which the goods are to be transacted where as in, forward contracts the two parties are entered purely based on the trust on each other's and the transactions happens at a certain fixed dates, where as the future contracts which are happening at almost by all the traders in this contract a fixed future and a fixed uantity are placed for the contract.

### **Spot Market**

Spot market is one of the contract in which the two parties enter into a contract to sell a particular currency with an agreed up on to some amount to the other party and the party receives a particular exchanged rate which were agreed up on and the transaction happens at the spot. Basically the rates depends on the demand and supply of that particular currency, usually the currency rates differ from many more factors like number of trades or demand, economic performance of that country, political factors, flow of foreign direct investment into to the country, gross domestic product (GDP) growth of the country. More over this contract happens on the spot that is the transaction



might take up to two days in settling the transactions. This contract is mainly for the investors who want to invest on currency.

### **Forwards and Futures Markets**

Spot market is totally different from forwards and future contract in spot market currencies are bought and sold at the spot the transaction might take two days to finish over where as in the forward and future market its totally different in these contracts most if the time certain goods, at a certain uantity, at a certain fixed rates are assuming the future rates, usually future rates are mostly preferred by the traders when compared to forward contracts.

#### **Forward contracts -**

similar to that of the spot market like how the currencies are bought and sold at the spot at agreed upon fixed rates at the spot even in forward contract it is the same only difference is that the rates are fixed based on the assumptions of the future rates. Basicallythis contracts are illegal as per the SEBI regulations, since the whole contract is said to be carried based on the trust / understanding between the parties, therefore if there is any disputes between the parties nobody can lodge an complaint against the other party as the agreement is invalid.

#### **Future contracts -**

Compared to both the forward and the spot contract, future contracts are totally different. Basically, future contracts are mostly preferred and used in trading the goods, here a certain uantity of goods, a certain fixed rate based on future assumed rates, at a certain date transaction is taken over by the two parties. This contract is safe and legally accepted by the law so if there is any dispute between the parties any party can book a case on the other counter party.

### **TECHNIQUES/ STRATEGIES USED IN REDUCING THE RISKS**

### **Hedging -**

Hedging is one of the strategy / technique used by the respondents to reduce the future risks in fluctuations of the currency rates. In this technique the respondents would fix the rates in their future contracts considering the trends of the currencies. Therefore if there is a high / low rate of fluctuations in the rates still the party need not worry about it, the party have to pay as per the rates fixed in the contract.

### **Stop loss -**

Stop loss is also one of the strategy / technique used by the respondents to reduce the future risk in fluctuations of the currency rates. In this technique the respondents usually predict and fix a target that is more than the buying price of the currency and the stop loss should be less than the buying price which is something kind of range width so that the buyer will not incur huge loss. This is more of like hedging but the price is not fixed in the contract.

### **Top gainers / top losers -**

This is also one of the techniques used in minimizing the risks of fluctuations rates in the forex market. In this technique the respondents should see whether he holds any stocks which have a top gainer if so the holder should sell the stocks, In case the holder holds a top losers stock should not sell the stocks until it obtains top gainers, this happens in the case of commodity trading.

## **RULES AND REGULATIONS OF IMPORT AND EXPORT/ FOREIGN TRADE POLICY**

- Importer – exporter code –
  1. IEC offers an ten-digit quantity supplied to all the foreign traders which is obligatory to raise out any export/import activities. At present the facility for IEC has improvised thru digital form or e IEC that is the dealer can follow via online for acquiring an IEC code or ten digit number.

2. Only IEC against PAN that is for every one everlasting account variety solely one IEC code is been provided. If any individual holds who has on PAN card and holds more than one IEC code, greater IEC shall be disabled.

- Mandatory Documents Re uired For Exporting The Goods From India –

The following things or the files are re uired for exporting the items from INDIA

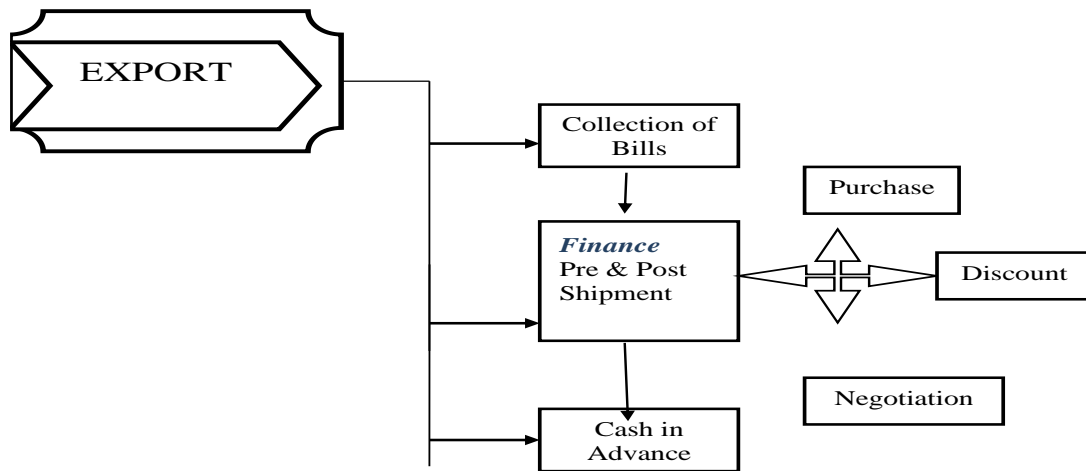
1. Bill of lading / airway bill
2. Commercial. invoice come packing list
3. Shipping invoice / bill of export

- Obligatory Documents Re uired For Importing The Goods To India –

The following matters or the documents are re uired for importing the goods to INDIA

- (1) Bill of lading / airway bill
- (2) Commercial bill come packing list
- (3) Billing of entry

- In some particular cases of export or import, the regulatory. Authority would possibly re uire archives or archives or some records thru both by using online or by way of writing as deemed crucial to make certain prison compliances
- Principles of. Confinements - preserving the following factors, DGFT has imposed few policies and restrictions relating to exporting and importing of items which are as follows.
  1. Protection to public morals
  2. Protection to humans, plants, animals, health
  3. Protection of patents, trademarks, replica rights to stop the deceptive practices Procedure followed by the stock brokers in the case of exporting.



**Collection of Bills** there are few documents required for the brokers before collecting the bill amount which has been mandatory by both RBI and FEMA

As per the rules and regulations of RBI and FEMA any stock broker before he could receive the bill amount he has to go through with the documents of invoice, packing list, in case of exporting through sea bill of lading is required, statutory declaration form, certificate of origin and the shipping bill is required.

The exporter should also fill documents like the name of the importer, name of the shipping agency, and the type of goods exported are to be filled which is certified by the superintendent of excise customs should be given in three copies, where one is given to RBI

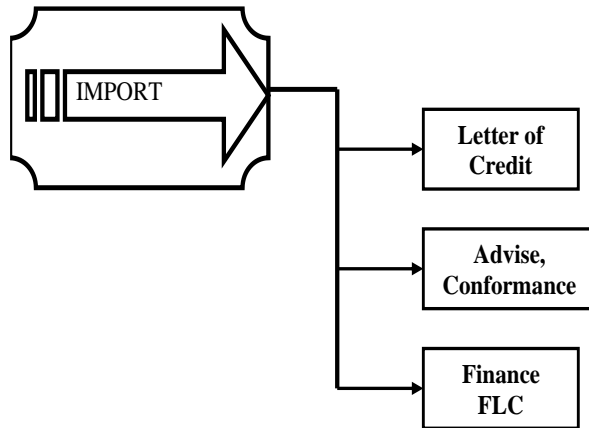
and one more is given to commercial stock broker and one more copy is left remained with the exporter.

**Finance (Pre & Post Shipment loan)** similar to that of bill of exchange here the broker purchase the bill at discount and pay certain percent of the bill amount to the exporter say within 15- 20 days as per the instructions of the party. and once when the bill gets matured say within 90-120 days the exporter receive the full bill amount.

Usually pre shipment loans are taken in order to meet the expenses like transportation from warehouse to the port, to meet the expenses for creating documents for shipping, expenses like customs duty to be paid, while shipping the goods similarly post shipment loan is also provided to the exporter to meet the expenses. In this process the

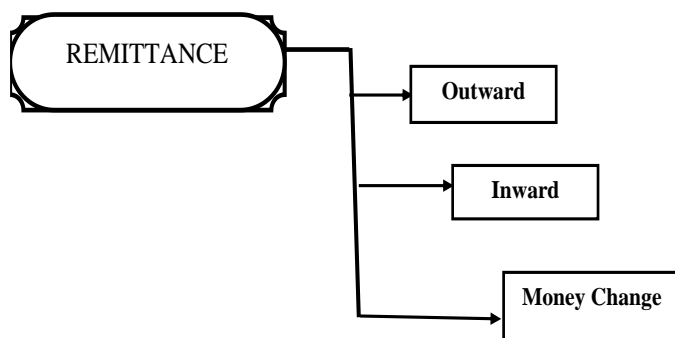
person who provides loan takes the goods as the hypothesis and considers it as an mortgage.

Procedures followed by the stock brokers in the case of importing



Before importing goods the importer has to obtain a letter of credit from his bank which is sent to the exporter's broker which acts as an surety or the credit worthiness of the importer and then orders are placed.

Suppose if the exporter is new, or the goods imported are of high value, or incase the importer is importing for the first time broker comes into the picture and give necessary advise to the importer so as to be safe enough from loosing the money or goods. In this case broker acts as middle men takes risk and make sure that exporter has good reputation and have no complaints lodged on him and make sure that the country is free from any rules and regulations in importing goods from that country.



Basically in foreign exchange inward of money refers to receiving the money in foreign currency from the exporter and we can see the money entering into INDIA where as in outward the importer makes the payment to the exporter which means the money is going outside INDIA where as the money change refers to converting or buying of one foreign currency by paying in INDIAN rupees.

While doing the payment or receiving the payments we feel very difficult to transact therefore to overcome with this barrier we have T-bills, travellers cheques, international credit cards, now recently yatri cards have come to avoid the mishandling of cash.

## **LITERATURE REVIEW**

**Kosnett**, "YOU CAN MAKE A KILLING IF YOU GUESS RIGHT. That is the appeal, \$5,000 trade to buy the euro and all the while advance the dollar, entered the evening of July 10 and utilized 100 to 1, had taken off to \$12,850 just 24 hours after the fact, after the euro rose almost two U.S. pennies on the news that contract goliaths Fannie Mae and Freddie Mac had been wavering on the verge.

What's more, IF YOU GET IT WRONG? You can lose all your cash." .

**Hilton**, The above vignette offers an essence about extent of salary making in unfamiliar cash exchanging the utilization of specialized assessment which despite the fact that now not a convenient endeavor approximately interceding which can't be averted with careful skill and control. Likewise a ton depends upon on the financial conduct of a particular member.

**Bredin et al.** Authority is required as the peril concerned is significantly high."The model respected addresses a length the spot the far away trading scale risk addressed a quintessential segment danger. This investigation addresses the underlying fragment of a comprehensive report which will look at the perils respected through firms/banks in the Irish market. The assessment communities round the faraway exchange publicize, which used to be decidedly looked with an extreme degree of flightiness over the early bit of the examination time period."

**Chitra** favored risk reward proportion varies man or lady to character and is shockingly impacted through the persona qualities and chance impression of a financial specialist as characterized by method of be it any security – Currency, Commodity, E uity and so on.

**McFarlin** The market tops \$4 trillion in like manner consistently turnover. He furthermore calls attention to that exchanging Foreign Exchange expertise trading one unfamiliar cash consequently of each other both to fence approaching possibility because of exposure in a uni ue unfamiliar cash or to benefit from change value developments.

**Rosenberg** The cash can be exchanged either in the Spot Market, Forwards/Futures market, ETF's or Options Market. It was once found that right now the spot market rules charge disclosure.

**Chelkowski** Till date, severa dealers for the most area change positive financial assortments versus the U.S. greenback in a manner of speaking. That restricts the trades to dollar. Basics, from time to time to the impairment of the fundamentals of the opposite side of the market. Sellers can even build up their probabilities by methods for supplanting cross sets where in US Dollar has been used as a vehicle cash.

**Ramcharran Glen Arnold et al.** in the book Corporate Financial Management have featured that in the Foreign Exchange market the greater part of the exchanges are between banks for hypothesis rather than for hidden fare or import. The conse uences of the investigation executed by connote this as it proposes a solid connection between the exchanging pay of banks and exchange charge unpredictability.

**Murphy** Trades that are done against genuine presentation can influence the accompanying elements

Receipts for Export

Installment of Imports

Valuation of abroad resources and liabilities

Long haul sensibility of abroad tasks

Practicality of an unfamiliar venture

Moreover, regardless of whether one doesn't change in Foreign Exchange Market straightforwardly, the estimation of any forex as far as other can now and then influence the market you observe extra than some other variable.

**Bashful** Devotees of self-assertive walk theory state that examiners can't beat the offer purchasing and selling framework in see that news journeys too uickly. Exactly when some other bit of realities creates, money related masters answer to it quickly, offering a stock's expense up or down till the factor when it accomplishes some other amicability. Thusly, the fundamental issues that the market hasn't saw are matters that haven't happened at this point. Those exercises are, through definition, self-assertive.

**Liu** Other words, they consider that any sum thinking can't help with anticipating the market.

Be that as it may, the individuals who do reason they do it either essentially or in fact. These are the ones who think about that as an educationally domain cordial market reflects relevant records altogether and immediately.

**Levich et al** Examination of a document of pay on expertly managed cash saves set up that over the 1990 to 2006 period, cash account bosses earned excess returns averaging 25 bps for consistently utilizing four uni ue examples of cash trading pass on, example, regard, and unsteadiness. The find out about likewise derived that Trend techni ues have commended a surprising restoration.

**Venkatesh et al. furthermore, Talati** Key assessment is a methodology for studying protections through attempting to investigate the brand name assessment of a stock. Crucial auditors consider the total from the ordinary economy and endeavor prere uisites to the money related condition and organization of affiliations.

Obviously, Technical assessment is the evaluation of protections/resources through techniques for considering encounters made through advance action, for example, past charges and volume. Explicit analysts don't endeavor to test a security's ordinary respect at any rate then again use outlines to see representations and models that can likewise recommend what the security will do later on.



**Dharmaraj et al** One sort of particular Analysis Elliott Wave Theory declares that the development of the budgetary trade should not strange through looking at and comprehending a dull case of waves as a consequence helping the vender and examiner to decrease peril and lift advantage. Same are the uses of any extraordinary kind of specific assessment instrument. In different words.

Specific assessment spins only around the assessment of market development while most huge appraisal bases on the hid budgetary powers of free market attempt that cause costs to climb or down or continue being the proportionate.

**Mahesh Kumar & Tmbi** In this diary producer study & assessments arrangements of in general exchange peril & responsibility charge risk path took after through open Body, private section condition houses & outside controlled relentless fruitful Asian country. This appraisal uncovers that Indian associations are prepared of their distant change & Involvement charge danger. In any case, all danger are non-directed & assortment of affiliation control completely impacts the use of technique to oversee trade cost hazard & control pace danger. Presentations are non-sufficient' is tied in with clearing dispersed & faultless clarification for non-arrange peril. Affiliation has been arranged to be a unessential univocal of predictable' plot toward chance affiliation.

**Kuldeep Kumar &**, This record has endeavored to take a gander at Indian alliance outside trade hazard association structure. This record has additionally checked & current a significant arrangement of the fundamental issues in property & relationship of exchange esteem risk looked through relationship, with unique work to common kind of talk charge danger (exchange, interpretation, & budgetary), & benefit & Dis-beneficial states of several discussion cost peril affiliation philosophy (strategic versus key, inactive versus dynamic). It has other than settled to plan an inflexible of out and out obvious first class advancement in real money risk affiliation, & revaluation.

**Mohammed Ahmed Ali Alsace**, Foreignexchange notes settle passing on firms' effectiveness, forcefulness & likewise give virtual preferred position to a nation. Fluctuating change rates box classifiable dangers & validity for Indian relationship with in general nimbly prosperity & those useful in various geographic social classes. This report watches out for trade pace disclosure in limit of progress peril,

interpretation chance & financial threat & assessment risk association chart of resolute through with supporting and Rupee invoicing. It second rupee vocalization when item has first-mover advantage & best in class through item partiality as divider as the enduring method of trade strategy & low managing pay related with private cash & operational supporting portrayal for around the world enthusiast firms.

**Kedia and Mozumber** watch the piece of removed cash named duty in firms hazard association works out. For a circumstance of huge US firms, they found an intense association between the mix patio exchange introduction and far off named obligation. This association among introduction and far away money named obligation additionally holds at the individual cash level.

**Nakhiverma** Creator looks at the hypothesis is of educated inaccessible trade market's & eccentricity of the Purchasing Power Parity theory What's more, coordinates that it might moreover control the affiliations feebleness with respect to the propose appraisal of its outside money portfolio and the end shortcoming, for example the goof of the estimation of the porch cash portfolio around its mean, can be decreased through supporting. Suffering efficient business sectors expected cost of encouraging is equal to the experience charges caused. Considering the irrelevant exertion of supporting, one can as a general rule reduce the porch substitute danger at a sensibly immaterial effort.

**Kirandesai** This paper speculations creating on Foreign trade Risk Management (FERM) which has burg on in the midst of the prior year. Specialists and supervisors rising vitality for Foreign change Risk alliance was support with the guide of section of variable change costs in mid 70s as divider as by clarification of the obvious FASB Statement No. eight of each 2010 which set down express control for combining money related clarifications of worldwide endeavors. An organizing variable of point of view on Foreign trade Risk Management is taken and fittingly the author feelings starting two key enlightening sources of info key for any Foreign exchange Risk Management programming choosing exchange costs and surveying presentation to exchange.

## **CHAPTER-3**

### **RESEARCH DESIGN**

#### **Statement of the problem**

- How can KSBL limit the future danger in the unfamiliar trade.
- How far the administration limitations will affect unfamiliar trades.

#### **Objectives**

1. To comprehend forex market.
2. To realize the components remembering the variety for forex values.
3. To know the variety in forex markets.

#### **Scope of the Study**

This examination will give an essential data's to all the merchants and furthermore which will decrease the presentations or dangers through the stock intermediaries. Not just that this investigation will additionally direct the merchants in knowing the means, legitimate principles and guidelines associated with the forex market and how far these things would influence the smooth working of the exchange.

This investigation will help the KSBL protections (ltd) to recognize what the customers anticipate from them, with the goal that they can overcome any issues and live up to their customers' desires. Also, not just that the KSBL can expand their number of customers development.

#### **Research Methodology**

Sort of Methodology Descriptive Research

Information Collection utilized in the investigation

## **Secondary Data**

- The auxiliary information, for example, similar to rules and guidelines, unfamiliar exchange guidelines, and the fundamental hypotheses were gathered from the web.
- Web data.
- Annual report(past3 years).
- Data given by organization.

## **Limitations**

- The organization had just twenty customers who exchanged forex
- Therefore Sample size were confined to just 20
- The data's separated from the customers were practically nothing.
- since the customers had a next to no information about the forex market.
- Returns are relies upon the worldwide.

## **Need of the Study**

An assessment has exhibited that theory banks can make blessing benefits by copying customers' external exchange trades, raising fresh stresses over the nonappearance of straightforwardness on the planet's greatest cash related market.

Using certain data on customers' trades at UBS, the makers of the examination, which was appropriated by the Bank for International Settlements, discovered that if a bank developed a portfolio to reflect clients' trades it would make an ordinary of 10 for each penny a year.

To take after trades made by adaptable speculations and by asset administrators was more profitable than to take after those of corporate customers and private clients, the examination found. "Traders have a strong inspiring power to increment generous bits of the general business (other than various reasons, for instance, economies of scale) and to set up trading a way that reveals end-customers' characters,"

The disclosures are conveyed early of a yearly outline this week that intends to check the greatest hypothesis banks in forex by volume.

The examination, by magazine Euro money, effectively found greater banks have been taking a more noticeable proposal of the forex publicize of late, while tinier banks have endeavored to keep up.

Banks vieing for a cut of the forex grandstand need to place assets into development to empower them to trade even more uickly in what is a low-edge yet high-volume business, putting greater banks at ideal position.

### **Hypothesis**

H0 There is no sizable differentiation in the sort of agreement supported to put resources into unfamiliar trade market.

H0 There is full size distinction in the sort of agreement supported to make interests in unfamiliar trade market.

## CHAPTER-4

### ANALYSIS AND INTERPRETION

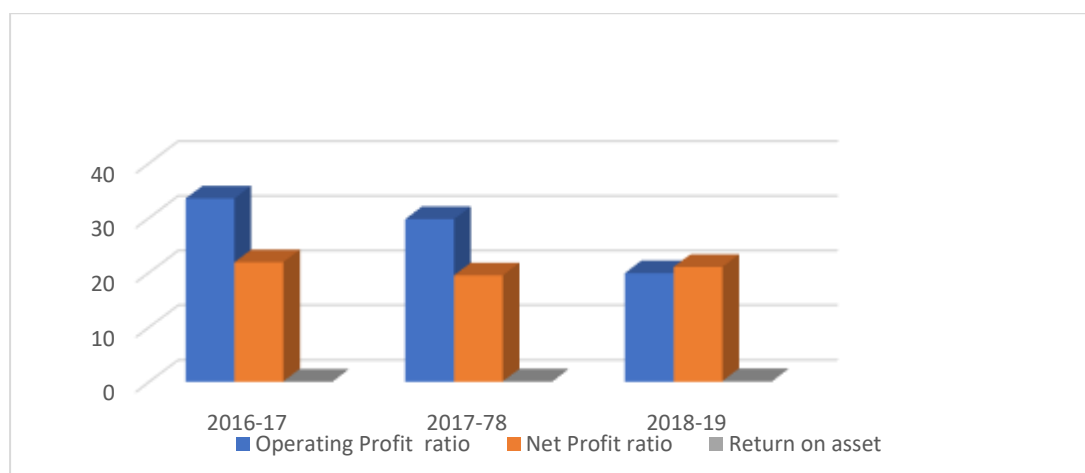
**Table 4.1 Statement showing profitability Analysis From 2016-2019**

Year		Operating profit	Profit After Tax	Total asset	Operating profit Ratio(%)	Net Profit ratio(%)	Return on assets
2016-2017	222068613	74511694	48643233	2742770704	33.55	21.9	0.08
2017-2018	346311261	75546859	67487778	3223472970	29.77	19.049	0.11
2018-2019	355716591	70764253	74769443	2451286117	19.89	21.02	0.15

#### Analysis

An from the above table we can see that changes of operating profit ratio.it is year by year comedown. And also we can see the net profit ratio, it was flatulating year by year. And got know the return on assets.

**Chart 4.1.1 Chart showing profitability analysis**



### Interpretation

The above graph and table indicates profitability Analyses in the year 2016-2017 the net profit was 21.9% and in the year 2017-2018 was the lowest net profit gained by the company when compare to other years and Operating profit ratio was decreased year by year. And Return on Assets was constantly fluctuating each year.

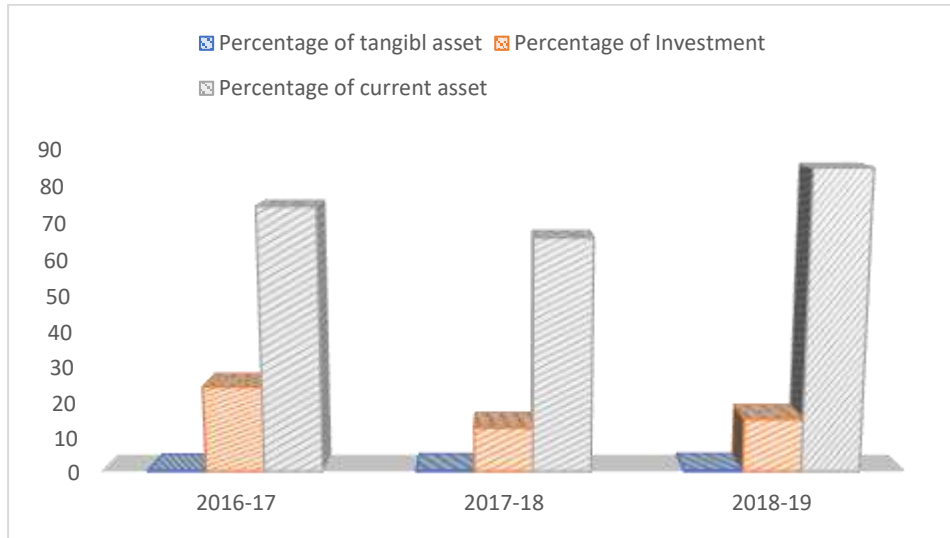
#### 4.2 Statement showing asset performance for 2016-17 to 2018-19

Year	Tangible Asset	Investment	Current Asset	Total asset	Percentage of Investment	Percentage of current asset	Percentage of current assets
2016-2017	4524494	664849021	2036677775	2742770704	0.16%	24.24	74.26
2017-2018	8308968	407077610	2117876590	3223472970	0.26%	12.63	65.7
2018-2019	7624150	368444230	2074832737	2451286117	0.31%	15.03	84.64

### Analysis

An from the above table we can see that changes the percentage of investment, in the year 2016-17 it is 0.16%, in the year 2017-18 it is 0.26%, and in the year 2018-19 0.31%. and percentage of investment of current assets it is fluctuating year by year. And also percentage of current assets also fluctuating year by year.

#### 4.2.1 Chart showing asset performance



#### Interpretation

current asset in the year 2018-19 is 84.64 was the highest when compare to other two financial years. And in the year 2016-17 is the least. The more percentage of investment done in the year 2016-17 (24.24) least investment was done in the year 2017-18 (12.36). and the % of tangible asset is got higher value in the year of 2015-16. And lowest value in the year of 2016-17.

#### 4.3 Statement showing Liquidity of 2016-2017 to 2018-2019

Year	Inventory	current asset	current liability	current ratio	liquidity ratio	Absolute Liquidity ratio
2016-2017	482992120	20366777775	1146658440	1.78	1.35	0.42

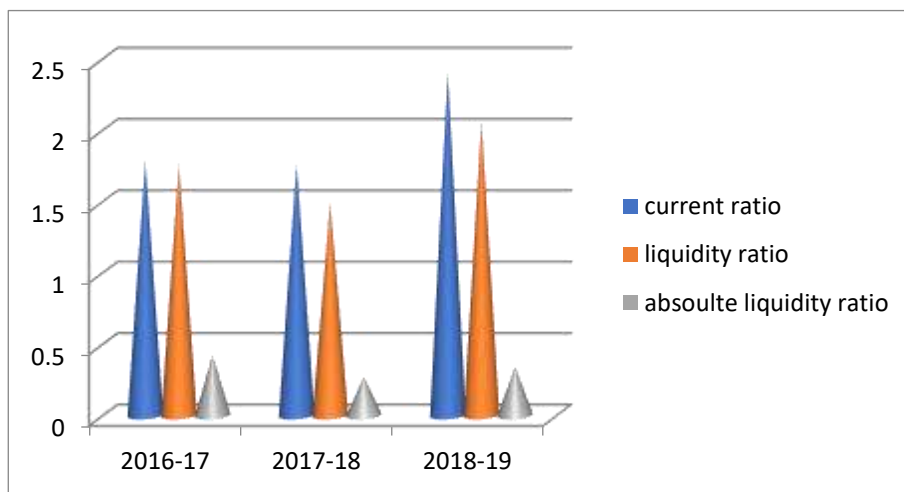


2017-2018	429418522	2807698265	1592427140	1.76	1.49	0.27
2018-2019	293261883	2074832737	863714857	2.4	2.06	0.34

### Analysis

From the above table we can see that changes of current ratio it increases year by year. And also know about liquidity ratio it is also increases year by year. And also know about absolute liquidity ratio it is fluctuating year to year.

#### 4.3.1 Graph showing liquidity



### Interpretation

This calculation statement shows the liquidity analysis in the year of between 2015-2018. Current ratio was fluctuating of every year. In the year of 2017-2018 the current ratio got highest value (2.40). And the year 2016-2017 is lowest value(1.76). and the liquidity ratio was fluctuating in every financial year. And absolute liquidity ratio fluctuating constantly up to the year 2017-2018.

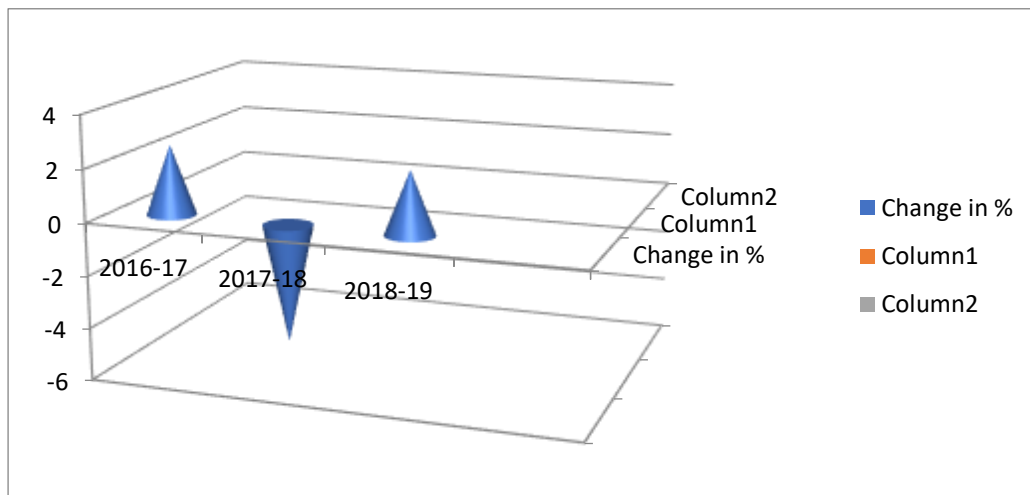
#### 4.4. Statement showing the volatility of USD to INDIAN Rupee for 2016-17 to 2018-19

Year	Forex rate	change in%
2016-2017	67.96	2.643
2017-2018	63.82	-4.41
2018-2019	66.2	2.38

#### Analysis

From the above table we can see that the change of USD rate to Indian Rs in the year 2015-2016 it is 2.64. in the year 2016-2017 it is -4.41. in year 2017-2018 it is 2.38.

#### 4.4.1 Chart showing volatility of USD to INR



#### Interpretation

From the calculation we can see the volatility of USD to Indian rupee, foreign rate of USD to INR IS increased in the year 2016-2017 is 2.64%.and in the year 2017-2018 was decrease by -4.41%. and 2018-2019 it was increased by 2.34%.

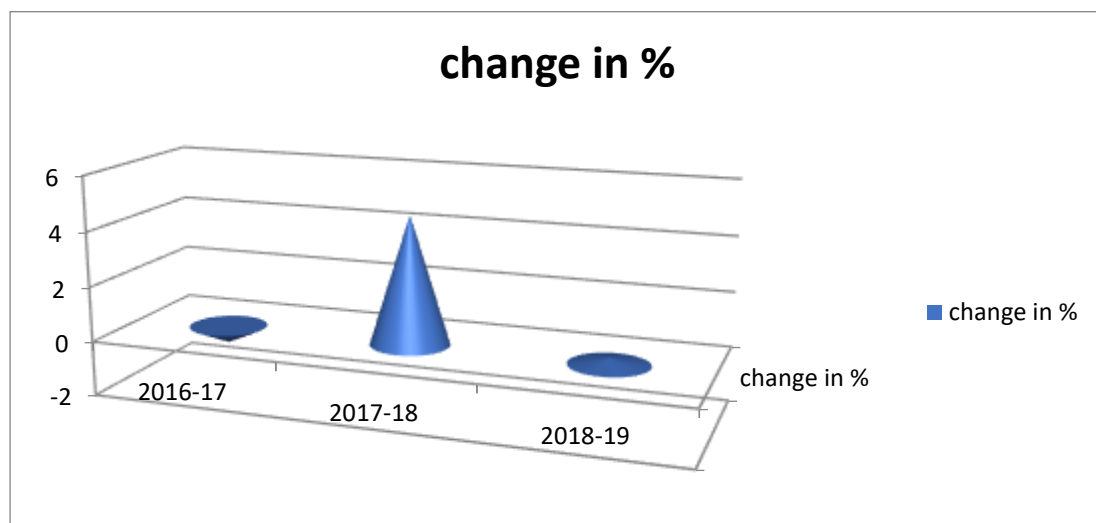
#### 4.5 Statement showing the volatility of EURO to INDIAN rupee

Year	Forex rate	change in%
2016-2017	71.46	-0.63
2017-2018	76.59	4.69
2018-2019	76.85	0.26

#### Analysis

From the above table we can see that the change of euro rate to Indian RS in the year 2016-2017 it is -.63, in the year 2017-2018 it is 4.69, and the year 2018-2019 it is 0.26.

#### 4.5.1 Graph showing the volatility of euro to Indian rupee



#### Interpretation

From the above chart showing the volatility of euro to Indian rupee, the average of Forex rate of euro rate to Indian rupee is changing continuously from last three years that is 2016-2017 to 2018-2019. Forex rate highest in the year 2017-2018 4.69, and lowest in the year 2016-2017 that is Rs -0.63 pr euro. The forex rate is fluctuating from one year to another so it is no uniformity in forex rates with respect to euro currency

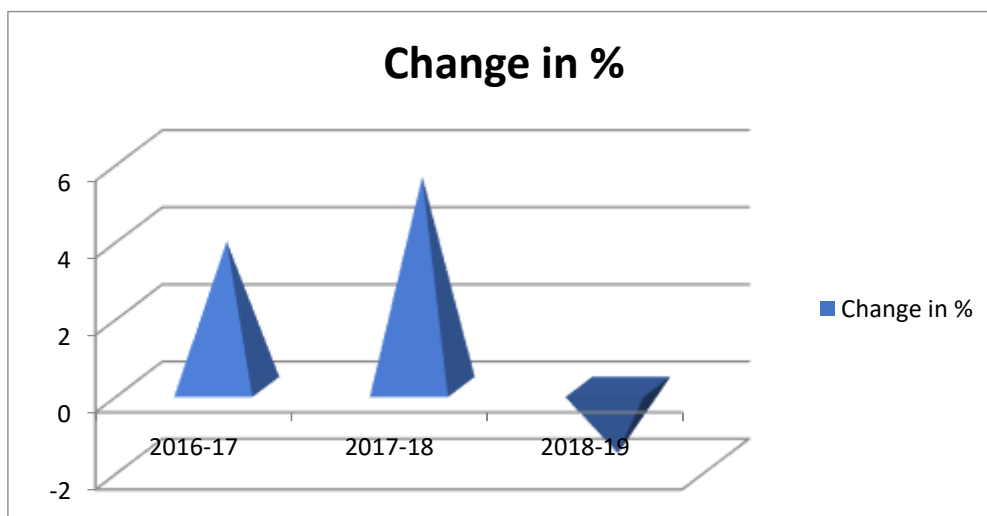
#### 4.6 Statement showing the volatility of Japanese yen to Indian rupee

Year	Forex rate	change in %
2016-2017	0.55	3.77
2017-2018	0.58	5.45
2018-2019	0.57	-1.72

#### Analysis

From the above table we can see that change of Japanese yen rate to Indian Rs in the year 2016-2017 it is 3.77. in the year 2017-2018 it is 5.45. and the year 2018-2019 it is -1.72.

#### 4.6.1 Graph showing the change in % from Japanese yen to INR



#### Interpretation

From the above chart showing the volatility of Japanese yen to Indian rupees. In the year 2017-2018 is the highest foreign exchange rate to the INR from Japanese yen the rate was 5.45, and lowest value was -1.72. and % forex rate is fluctuating in the year to year.

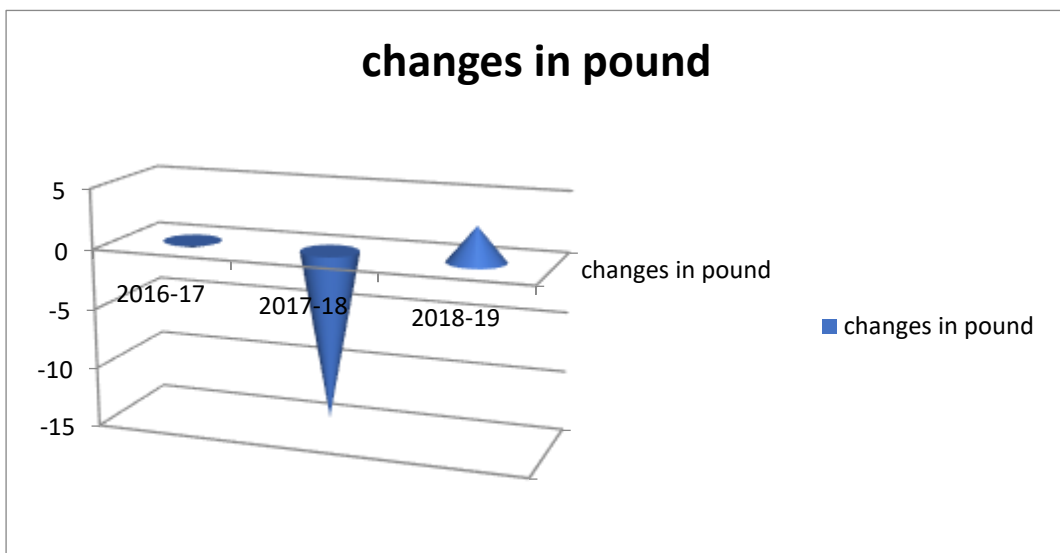
#### 4.7 Statement showing volatility of POUND STERLING to INDIAN Rupee

Year	Forex rate	Change in %
2016-2017	97.58	-0.61
2017-2018	83.84	-14.08
2018-2019	86.28	2.91

#### Analysis

An from the above table we can see that the change of POUND STERLING rate to Indian Rs in the year 2016-2017 it is -0.61, in the year 2017-2018 it is -14.08, in the year 2018-2019 it is 2.91.

#### 4.7.1 Graph showing the changes in% from POUND STERLING to INR



#### Interpretation

The table showing volatility of POUND STERLING to INDIAN Rupee. The average foreign exchange rate of pound to INR is changing continuously from previous 3 years. Due to the fluctuation in foreign exchange from one year to another year. In the year 2018-2019 highest volatility that is 2.91%. and in the year 2017-2018 is the lowest value that is -14.08%. Hence there is no uniformity in foreign exchange rates.

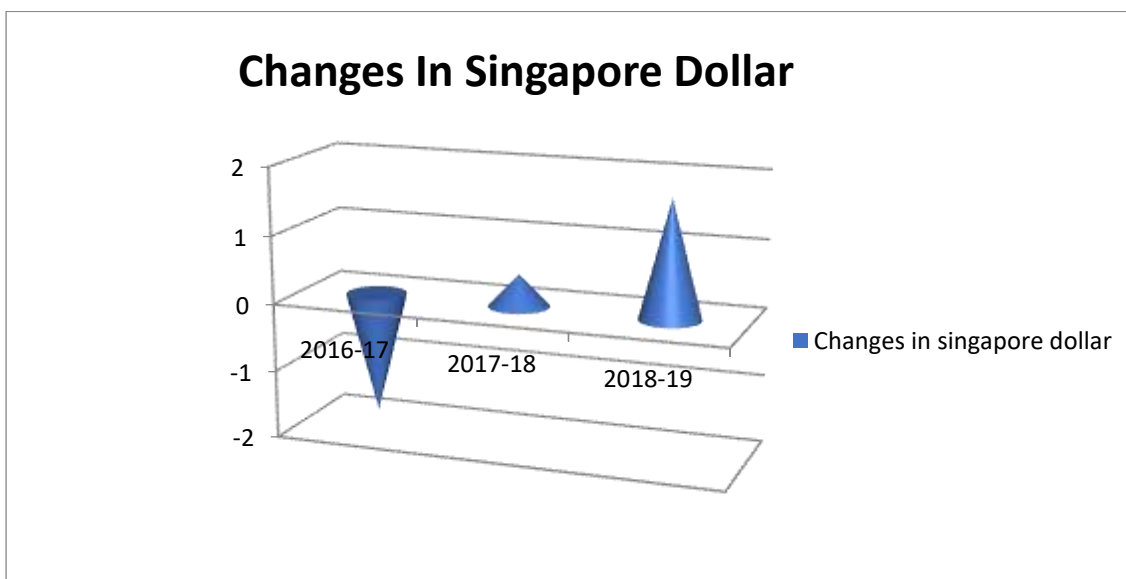
#### 4.8. Statement showing the volatility of SINGAPORE DOLLAR to INR

Year	Forex rate	Change in %
2016-2017	46.7	-1.78
2017-2018	46.92	0.47
2018-2019	47.73	1.72

#### Analysis

From the above table we can see that the change of SINGAPORE DOLLAR rate to Indian Rs in the year 2016-2017 it is -1.78, in the year 2017-2018 it is 0.47 and the year 2018-19 it is 1.72.

#### 4.8.1 Graph showing the change in % from Singapore Dollar to INR



#### Interpretation

The above chart showing the volatility of SGD to INR, The average foreign exchange rate of SGD to INR is continuously increasing from one year to another. The highest volatility of SGD In the year of 2018-2019 that is 1.72%.and lowest volatility in the year 2016-2017 that is -1.78%. the foreign currency is different from one year to another.

## **CHAPTER-5**

### **FINDINGS, SUGGESTION AND CONCLUSION**

#### **Findings -**

- ✓ Find highest currency rate is GBP Rs87 per GBP rate and USD rate is every year increasing
- ✓ The participants in Future market is high
- ✓ Hedging is best techniques to minimise the risk exposure
- ✓ Majority payment method made by Letter of credit
- ✓ Best investment avenues is currency market
- ✓ Majority investors make a payment and Transaction through USD
- ✓ Majority investors are investment period is Less than 1 month
- ✓ Investor main factor consider at the time of investing Economic factor
- ✓ When compared to other foreign currency U.S.D have greater demand and also most of the exporters and importers trade in U.S.D.
- ✓ When compared to other foreign currency U.S.D have greater demand and also most of the exporters and importers trade in U.S.D.

#### **Suggestions -**

The firm has to go through the rates and trends of the currencies before selecting a foreign currency. In order to have smooth transactions the firm has to carry on the steps or the procedures which might reduce the risks as well ease.

Any firm in order to reduce the credit risks, the firms has to choose for the safe contract such as like future or spot contract which will reduce the credit risks. And also the firms should avoid entering into any forward contracts which is not at all applicable as per the SEBI rules and regulations and contracts entered are considered as void.

Before the stock brokers give advice to the investors and clients, the stock brokers has to give a brief explanations about the stock market, the market trends, which will give a clear picture about the stock market in the minds of investors. Following with this the

stock broker should suggest their clients/ investors regarding the currency rates and their future trends which might help the investors to decide with the clear facts

### **Conclusions -**

- The rise or fall in gold 1rates will not affect the rates of the foreign currencies and they are inversely correlated. Therefore we can conclude that gold rates will not affect the rates of currencies.
- Though we have contracts like spot, future, and forward contracts. future contracts are safe enough and reduces the fluctuation rates.
- We have strategies like hedging, stop loss, top losers and top gainers. hedging strategy plays very safe and reduces the exposure of risks.
- When compared to advance payment, bills of exchange, letter of credit. letter of credit is the best mode of payment which reduces the credit risk.
- Investors are focus on Economic factor and majority investor are not focus on political factor, infrastructure factor because of main factor is economy factor.
- Hedging is best primary objective of investment in currency. Second objective is volatility and last primary objective is Arbitrage.



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## WEEKLY REPORT

<b>Sl. No.</b>	<b>Activity</b>	<b>Activity Details</b>	<b>Duration</b>
1	<b>Activity-1</b>	Understanding the Structure, Cultures followed by the company and function of organization.	Week-1 [2 <sup>nd</sup> Jan 2020 to 9 <sup>th</sup> Jan 2020]
2	<b>Activity-2</b>	Identification of the problem faced by the company through Literature-Review and Industry and company-profile.	Week-2 [10 <sup>th</sup> Jan 2020 to 16 <sup>th</sup> Jan 2020]
3	<b>Activity-3</b>	Deciding the final structure of the report along with the guide and structuring it.	Week-3 [17 <sup>th</sup> Jan 2020 to 23 <sup>rd</sup> Jan 2020]
4	<b>Activity-4</b>	Collecting the data, surfing the data, editing the data collected, coding the collected data and tabulating it and presenting the same to the guide for suggestions to make the analysis.	Week-4 [24 <sup>th</sup> Jan 2020 to 30 <sup>th</sup> Jan 2020]
5	<b>Activity-5</b>	Analysing and Finalizing the report after presenting it to the guide.	Week-5 [31 <sup>st</sup> Jan 2020 to 6 <sup>th</sup> Feb 2020]
6	<b>Activity-6</b>	Submission of final-Report to the University before one-week of the commencement of the theory examination.	Week-6 [9 <sup>th</sup> Feb 2020 to 16 <sup>th</sup> Feb 2020]

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