

A STUDY ON ACCOUNTS DEPARTMENT OF KANSAI NEROLAC PAINTS LTD

Report on Internship Training submitted to Periyar University, Salem

In partial fulfillment for the award of the degree of

MASTER OF COMMERCE

Submitted By

NAME: DEVI DHARSHINI. C

REG NO: C22PG152COM007

Under the guidance of

Dr. REENA RAJ, M.com, M.Phil., SET., Ph.D.

Head of the department



DEPARTMENT OF COMMERCE

ST. JOSEPH'S COLLEGE OF ARTS AND SCIENCE FOR WOMEN

Affiliated to Periyar University, Salem.

Mookandapalli, SIPCOT, HOSUR- 635109

JULY 2023

PERIYAR UNIVERSITY

INTERNSHIP TRAINING REPORT FORMAT

1.	Name of the candidate	Devi dharshini. C
2.	University examination registration number	C22PG152COM007
3.	Name of the college	ST. Joseph's College of Arts & Science For Women, Hosur
4.	Name of the Department/ Degree	Commerce / M.Com
5.	Name of the industry/institute in which for Internship Training Undergone	KANSAI NEROLAC PAINTS LTD, HOSUR
6.	Guide/Supervisor under whom the training undertaken	Dr. Reena raj
7.	Title of the Training	A study on accounts department of Kansai Nerolac paints ltd
8.	Brief output of training(not more than 2 pages)-Attach Annexure-I	(ENCLOSED)
9.	Conclusion	The overall experience was positive and everything I learned would be useful in my future career in this field
10.	Outcome of the Training	Job experience

Devi Dharshini .C

Signature of the
Student

Reena Raj

Signature of the
Guide

Reena Raj

Head Of the
Department

Dr. Reena Raj

Principal

Reena Raj

Internal Examiner

A STUDY ON ACCOUNTS DEPARTMENT OF KANSAI NEROLAC PAINTS LTD (KNPL)

INTRODUCTION

Kansai Nerolac Paints Ltd (KNPL), a subsidiary of Kansai Paints Co Ltd, is a paints and coatings company. It offers a broad range of products such as decorative paints and coatings to offices, homes, hospitals and hotels, and industrial coatings to various industries. KNPL is the largest industrial paint and third largest decorative paint company of India based in Mumbai. As of 2015, it has the third largest market share with 15.4% in the Indian paint industry. It develops and supplies paint systems used on the finishing lines of electrical components, cycle, material handling equipment, bus bodies, containers and furniture industries.

PRODUCTS AND SERVICES

Technologically innovative products are the company's hallmark. Kansai Nerolac Paint offers differentiated products with a focus on being eco-friendly and healthy. Kansai Nerolac Paint's key products and brands include the following:

- **Decorative Paints:** Interior wall paints, exterior wall paints, Wood surface paints, and Metals surface paints.
- **Automotive Coatings:** Pre-Treatment Chemicals, Electrode position.
- **Performance Coatings:** Performance Coating is available for a wide range of products. For household appliances and metal fittings in factories.

LEARNINGS

❖ ACCOUNTS RECEIVABLE

In KNPL business entities accounts receivable is done by generating an invoice and mailing or electronically delivering it to the customer, who in turn must pay it within an established timeframe called credit or payment terms.

An example of a common payment term is Net 30, meaning payment is due in the amount of the invoice 30days from the date of invoice.

❖ ACCOUNTS PAYABLE

Accounts payable is a form of debt. When you receive an invoice you add it to the file, and then you remove it when you pay.

There is usually a much broader range of services in the A/P file, and KNPL are use accounting software to track the flow of money into this liability account when they receive invoices and out of it when they make payments.

❖ MIS (MONTHLY INFORMATION STATUS/ STATEMENT)

MIS report actually means, it is a report conducts day to days transaction details of a company whether it is small or big. It covers day to day receipts, payments, any contra, sales; purchase etc. MIS is like a monthly performance report. It also shows the net profit or loss incurred over a specific accounting period, typically over a fiscal quarter or year. It is also known as the "profit and loss statement" or "statement of revenue and expense".

❖ GENERAL LEDGER PROCESS

The general ledger is the core of KNPL Company's final records.

These constitute the central "books" of KNPL system and every transaction flows through the general ledger. These records remain as a permanent track of the history of all financial transaction since day one of the life of KNPL Company.

CONCLUSION

Most of the task that I did work on focused more on account receivable & payable, MIS. Accounts receivable is one of a series of accounting transactions dealing with the billing of customers who owe money to a person, company or organization for goods and services that have been provided to the customer & Accounts payable is a file or account that contains money that a person or company owes to suppliers, but hasn't paid yet (a form of debt).

13th July 2023

TO WHOMSOEVER IT MAY CONCERN

This is to certify that student **Ms. Devi Dharshini C (C22PG152COM007) M. Com – Final Year** from **St. Joseph's College of Arts & Science, Hosur**, has completed her Internship at **Kansai Nerolac Paints Limited, Hosur** from 26th June 2023 to 13th July 2023.

Her conduct and attendance are good during this tenure.

We wish her all the best for future endeavours.

For Kansai Nerolac Paints Limited.,



BABU N
Sr. MANAGER - HR

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LTD (KNPL)**

Report on Internship Training submitted to Periyar University, Salem

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Head of the department



DEPARTMENT OF COMMERCE

ST. JOSEPH'S COLLEGE OF ARTS AND SCIENCE FOR WOMEN

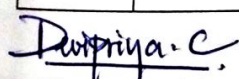
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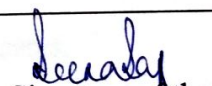
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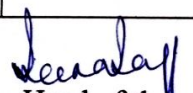
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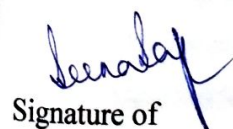
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Student


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Head of the
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Internal Examiner

A STUDY ON HR DEPARTMENT OF KANSAI NEROLAC PAINTS LTD (KNPL)

INTRODUCTION TO KNPL

Kansai Nerolac Paints Ltd (KNPL) was established in 1920. It is a subsidiary of Kansai Paints Japan. KNPL operates in India and also has operations in Nepal & Sri Lanka through Joint Ventures with Kansai Nepal & Capital Holdings Maharaja Group respectively. KNPL has presence in multiple market segments of the paint market viz. Decorative, Automotive, Auto Refinish, Wood Coating, General Industrial, Coil Coating, Floor Coating, Performance Coatings and Powder Coatings.

HUMAN RESOURCE ACTIVITIES OF KNPL

KNPL has array of human resources activities. These includes,

1. Recruitment and Selection
2. Training and development
3. Performance Appraisal
4. Compensation
5. Employee Relations

It is very important for an organization to perform these five arrays of HR activities. KNPL is very efficient in these five sectors and has a good structure for long term success.

1. RECRUITMENT AND SELECTION

Process recruitment in KNPL

1. Analysis of position and requirement,
2. Candidate sourcing,
3. Shortlisting of applicants,
4. Assessment and pool of suitable candidate,
5. Salary navigation and recruitment paperwork,
6. Offering candidates,
7. Confirmation

2. TRAINING & DEVELOPMENT

KNPL organizes in house training program where both internal and external trainer facilitates training program for individual departments. Internal training program is very helpful for the employees as in this system they can get training in their own environment. Employees are also trained by external Training Institutes. Employees are sent towards to the several training institute for a period of time.

3. PERFORMANCE APPRAISAL

Performance appraisal system of KNPL is very efficient in terms of evaluation. The main intention of the system is to evaluate the employee's performance of the job. Performance appraisal is conducted for an employee after completion of one year service in the company. Based on the evaluation KNPL offers the employees Increment.

4. COMPENSATION

Compensation is an important issue in KNPL. Here, HR department uses a software- "VistaHR manager" to process Compensation for all employees. Here, there are two parts in salary payment, one is addition and another is deduction. Under addition part, 50 % is basic salary and other 50% is divided into House rent, Medical facilities, Conveyance, and Miscellaneous costs. On the other hand, in deduction part, there are provident funds, income Tax, absent and leave without pay deductions.

5. EMPLOYEE RELATION

KNPL emphasis on wonderful employee relations with long term perspective, so that the employees retains for many years. Independent Television is careful on ethics, justice and fair treatment for every employee in order to ensure employee relations.

CONCLUSION

KNPL hold themselves accountable for effective HRM systems. However, Management should continue to ensure that the recruitment and selection process is, and seen to be fair. There should be measures that will ensure that all recruitment and selection practices adhere to the standards and policies of the company since effective recruitment and selection practices will ensure positive financial returns for the company, either through ensuring effectiveness on the part of employees, or minimization of costs associated with training and retraining of employees.

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