



SUMMER TRAINING INTERNSHIP TRAINING REPORT

Submitted by

JAYANTHI .D

Register No: 23P631018

In partial fulfilment for the award of the
degree of

MASTER OF BUSINESS ADMINISTRATION

In



Er. PERUMAL MANIMEKALAI COLLEGE OF ENGINEERING

Approved by AICTE, New Delhi | Affiliated to Anna University, Chennai

Accredited by NAAC with 'A' Grade & NBA (B.E. - CSE | ECE | EEE | MECH & B.TECH. - IT)

AN AUTONOMOUS INSTITUTION

Koneripalli, **HOSUR** - 635 117.

**DEPARTMENT OF MASTER OF BUSINESS
ADMINISTRATION**

SEPTEMBER 2024



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SUMMER INTERNSHIP TRAINING

SEPTEMBER 2024

This is to certify that the Summer Training undergone



is the bonafide work done by

JAYANTHI .D

Register No: 23P631018

Of Master of Business Administration during the year 2024 - 2025.

Guide

Head of the Department

Submitted for the Viva-Voce examination held on _____

Internal Examiner

DECLARATION

I, **JAYANTHI .D**, **Register No: 23P631018** affirm that the Summer Internship Training report undergone at **UNO MINDA PVT LTD (Casting Division)** Upparapalli, Madhagondapalli post, Thally road, Denkanikottai, Hosur-635 114 being submitted in partial fulfilment for the award of Master of Business Administration is the original work carried out by me. It has not formed the part of any other report submitted for award of any degree or diploma, either in this or any other University.

Signature of the Candidate

JAYANTHI .D

Register No: 23P631018

I certify that the declaration made above by the candidate is true

Signature of the Guide,

ABSTRACT

This report serves the purpose to record the details of summer training which was undergone at **UNO MINDA PVT LTD (Casting Division)**, survey No. 209, Upparapalli, Madhagondapalli post, Thally road, Denkanikottai, Hosur-635 114 from 01-08-2024 to 24-08-2024. The objective of this report is to study the organization structure and the functions performed by the various departments in the organization. The main purpose of studying the organization structure is to get a clear idea about the structure of manufacturing industry and its functions in Finance, Production, Human Resources, Marketing and Systems departments. Further a detailed study of the processes carried out in each department is also described in this report. In overall a complete study regarding the HR and other departments were made.

Ref: UML/CD/Hosur/IT

Date: 24/08/2024

TO WHOM SO EVER IT MAY CONCERN

This is to certify that **Ms.JAYANTHI D,Reg No-23P631018** from **"Er.PERUMAL MANIMEKALAI COLLEGE OF ENGINEERING-HOSUR"** has successfully completed her **Internship Training** from 01-08-2024 to 24-08-2024.

She is efficiently contributed to the work and was found to be hardworking, keen to learn & ready to accept responsibilities.

We wish her all the best for her future endeavors.

For UNO Minda Limited- Casting Division


Authorized Signatory



ACKNOWLEDGEMENT:

I would like to thank our most respected Chairman, **Shri. P. Kumar**, PMC Tech Group Institutions and Secretary, **Smt. P. Mallar**, PMC Tech Group Institutions for providing opportunity to undergo internship training.

I like to thank **Dr. R. Saravanan** Principal of Er. Perumal Manimekalai College of engineering, Hosur for permitting me to undergoing Internship training.

I like to thank **Dr. R. Mohanraju, MBA., Ph.D.**, Associate Professor and Head, Department of Management studies, Er. Perumal Manimekalai College of engineering, Hosur for permitting and encouraging us to complete internship training successfully.

I like to thank my guide **Mrs. G.S. Sangeerani., MBA.**, Assistant Professor of Management Studies for his valuable guidance on successful completion of internship training.

I also thank our faculty members of Management Studies for supporting and guiding during my Internship Period.

I would also thank **Mr. C. Dhamotharan**, HR Head of MINDA Industries Limited, For Permitting to do an Internship Training in Organization and also for coordinating throughout the training period along with HR department team. All the people in the HR team have spent their valuable time with me to complete my training.

I took this as an opportunity to improve my skills and knowledge which will be very helpful for my upcoming days of my career.



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ABBREVIATIONS:

- ❖ GDP - Gross Domestic Product
- ❖ OEM - Original Equipment Manufacturers
- ❖ MIL - MINDA Industries Limited
- ❖ JVA - Joint Venture Agreement
- ❖ FY - Financial Year
- ❖ ISO-Indian Standard Organization
- ❖ NCLT - National Company Law Tribunal 49
- ❖ R&D - Research & Development
- ❖ GST - Goods &Service Tax
- ❖ CQA - Customer Quality Assurance
- ❖ MQA - Material Quality Assurance
- ❖ QA - Quality Assurance
- ❖ IT - Information Technology

CHAPTER-1

INTRODUCTION

1.1 Profile of Industry

India is quickly becoming a key worldwide hub for sourcing automotive components. Nearly 7% of India's GDP is made up of the gross domestic product (GDP) of the auto components sector, which directly and indirectly employs up to 19 million people. 1.5 million people are employed indirectly by the auto parts sector, which accounts for 25.6% of the manufacturing GDP and 3.8% of the overall GDP.

The expansion of the world market for the production of auto parts is influenced by a number of factors. Rising interest in technologically advanced products, wider application potential for pumps as technology gains significant traction, expansion and cooperation among manufacturers to expand market reach, rising automotive production, rising demand for lithium batteries, rising automotive production and vehicle parc, manufacturing of brake pads with reduced level of copper and heavy metals, and more are all factors that are boosting the market.

Nearly 7% of India's Gross Domestic Product (GDP) and up to 19 million people are employed by the auto-components sector. By 2020, India is anticipated to overtake China, the United States, and Japan as the world's fourth-largest producer of automobiles. By 2025, the global auto components market is anticipated to grow to the third largest.

With a GDP growth rate of more than 7%, it is the world's fastest-growing major economy. Key demand generators are anticipated to continue to be an expanding middle class and a growing working population. India is becoming a more popular designing and manufacturing base as a result of the expansion of global Original Equipment Manufacturers (OEMs) sourcing from India and the rising indigenization of global OEMs.

The Indian automobile sector is expanding its footprint globally and is on the verge of winning the international competition. Suppliers of vehicle parts and accessories, a niche industrial sector, form the backbone of the sector. While the car industry is currently prospering, the auto component business is struggling to survive despite valiant efforts. The consistent rise in commodity prices and its impact on realisation will also boost the revenue growth.

In the medium to long term, increased localization by original equipment manufacturers (OEMs), higher component content per vehicle, and increasing exports from India will cause the growth in the auto component business to be considerably larger than the underlying growth in

the automotive industry Over the past few years, the Indian auto-components business has grown steadily. A booming end-usermarket, increased consumer sentiment, and the recovery of sufficient liquidity in the banking system aresome of the causes that can be attributed to this.

A solid political system, rising purchasing power, a sizable domestic market, and ongoing infrastructuredevelopment. India has emerged as a major market for automotive parts. This is attributed to the end user market's rapid growth, altered consumer mood, and the financial system's obvious liquidity.

Over the past few decades, the Indian auto component business has seen a healthy expansion. A healthyend-user market, increased consumer sentiment, and the recovery of sufficient liquidity in the banking system are some of the causes that can be attributed to this. The automobile industry is quickly becominginto a cutthroat, highly developed market. Greater efficiency and customization are used to meet consumer needs. To accommodate both domestic and international demand, nearly all of the main globalplayers in the automobile and auto-components business are establishing production facilities in India.

The nation's growing car demand can be ascribed to the population growth and increased purchasing power of the populace. Additionally, India is a significant exporter of autos to numerous nations worldwide. The demand for automotive components in India is anticipated to increase throughout the forecast period as a result of increased demand for automobiles from both domestic and international markets.

The global auto component market grew moderately over the previous five years, and it is anticipated tokeep growing at a CAGR of 3.2% over the following five years, reaching around \$730.8 billion in 2017.(2012-2017).

The aftermarket parts industry, which includes engine and car component producers as well as suppliers,dealers, and retailers, makes up a large portion of the worldwide auto component market. Because of their larger market potential and accessible low-cost manufacturing choices, Asian nations like China, India, and others are progressively becoming the primary locations for the production of automotive components. OEMs are concentrating on assisting the suppliers to develop and expand their companiesin China and India.

Numerous businesses, including significant multinational corporations, have been drawn to participate in China's auto component market as a result of the sector's rapid rise. The sector will expand as a result of the increased relevance of electronics and the practical integration of environmentally friendly materials and sustainable goods.

TOP LEADING INDUSTRIES:

Jamna Auto Industries:

Headquartered in Delhi and founded in 1954, Jamna Auto Industries is the largest Indian **auto parts** manufacturer for automotive suspension springs. Its products are sold in more than 25 countries and it has production units in five major cities.

Usha International Ltd:

Usha was founded in 1934. In addition to auto components, the company manufactures home appliances, sewing machines, fans, power products, water coolers and dispensers, and farm equipment. The company is headquartered in Gurgaon, India.

Rane Holdings Ltd:

Rane Holdings manufactures components for passenger cars, light commercial vehicles, medium and heavy commercial vehicles, two-wheelers, three-wheelers, multi utility vehicles, and farm tractor. Its product portfolio includes steering gear products, suspension and steering linkage products, die casting products, engine valve, valve guides and tappets, brake linings, disc pads, clutch facings, hydraulic power steering gear, hydraulic pumps, seat belts, and airbags.

Minda Industries Ltd:

The company is a leading Tier 1 supplier of proprietary automotive solutions to original equipment manufacturers. It has 52 manufacturing plants in 7 countries, and design centers in three. Minda Industries is headquartered in Manesar, in the state of Haryana.

Automotive Axles Ltd:

The company is a manufacturer of Indian **auto parts**, mainly automotive axles and rear driveaxle assemblies. It also offers air brakes and trailer axles. Automotive Axles' product portfolio includes drive axles, front steer axles, defense axles, off-highway axles, non-drive axles, drum brakes, and disc brakes

Munjal Showa Ltd:

The company is one of India's largest suppliers of shock absorbers, and serves clients in many countries, including India, Japan, Germany, the United States, and the United Kingdom. It was established in 1985 as a collaboration with Japan-based Showa Corporation.

Sundaram-Clayton Ltd:

In the Indian **auto parts** market, the company offers brakes, axles, road wheels, gearboxes, suspension shock absorbers, radiators, exhaust pipes, catalysers, clutches, steering wheels and columns, and steering boxes. Additionally, it offers design and engineering, die-casting, machining, and inspection and testing services.

India Nippon Electricals Ltd:

The company is a major manufacturer of electronic ignition systems for two wheelers, three wheelers and portable engines. In 1986, India Nippon Electricals was converted into a joint venture between Lucas Indian Service Limited and MAHLE Electric Drives Japan Corporation.

Menon Bearings Ltd:

The company is a major producer of Indian **auto parts** and is India's leading engine bearings manufacturer. Its products are used in automotive engines, generators, compressors, stationary engines, marine engines, and earth movers and tillers.

Mahindra CIE Automotive Ltd:

The company's product portfolio includes engine components; steering components and automotive chassis such as crankshafts, camshafts, connecting rods, steering knuckles, stabilizer bars, leaf spring saddles, spindles, radius arm, control arms, and pitman arms; and other non-automotive products.

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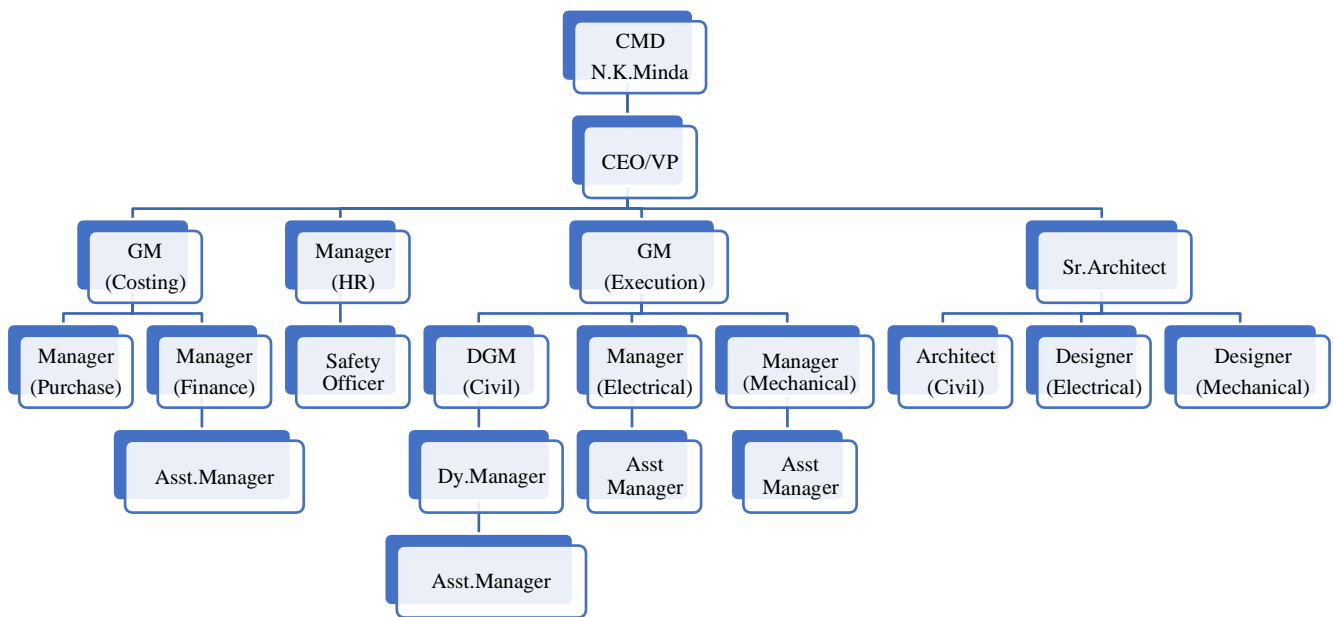
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1.2 Profile of the Company



ORGANIZATION CHART

UNO MINDA stands out as a major Tier 1 provider of exclusive automotive solutions to Original Equipment Manufacturers, making its mark on the global grid of automobile component manufacture (OEMs). The fact that it was founded in 1958 with a little amount of start-up money and has grown to have a group turnover of more than US 1 billion \$ says a lot about the conglomerate it has become today.

UNO MINDA has contributed significantly to the automotive industry's supply chain for more than 60 years with its cutting-edge products that are efficient in design and engineering with a concentration on increased comfort and refined response.

India, Indonesia, Vietnam, Spain, Morocco, and Mexico all have 71 production facilities under the UNOMINDA brand. Sales offices throughout North America and Europe for Colombia, Germany, Taiwan, Japan, and Spain Countries

The Group's headquarters are in Manesar, Haryana, India, and it has a human edge thanks to its highly motivated workforce of over 23000 team members. The UNO MINDA concept is built on two important pillars: technology and innovation. The primary goal of the company is to promote an environment where great ideas can flourish and serve as the foundation for the development of innovative goods that successfully serve the needs of consumers.

Incorporated on September 16, 1992, Minda Industries Limited is the parent business of the Minda Group. The company is in the business of manufacturing auto electrical parts and components, including switches, lighting, batteries, blow-molded goods, ancillary services, and other auto electrical parts. The business creates designs and produces switches for two-, three-, and off-road vehicles. The business also produces batteries for two-, three-, and four-wheeled off-road vehicles. In India, the firm has a market share of more than 70% for 2/3-wheelers, ranking it among the top five globally. More than 2800 people are employed by it, which has created 8 cutting-edge facilities spread out across India's length and width and one in the ASEAN region.

Among its product offerings are Sensors, actuators, and controllers switch 2W/HBA 4W/HVAC switch mirrors lighting Motors HLL kits for liquid petroleum gas (LPG) and compressed natural gas (CNG) horns batteries components for blow moulding Wheel covers, seating and system safety belts, and a cigar lighter. The handle bar system assembly, electronic brake, gearshift, and modular switches are among the switches on its two-wheelers. Rotary switches, starter switches, plunger switches, and rocker switches are some of its off-road switches. Its lighting accessories for automobiles include interior and exterior lamps, headlamps, front and rear fog lamps, warning triangles, taillamps, side indicator lamps, and worklamps. The MIL battery brand is called Vroom. The business sold Minda Realty & Infrastructure Ltd. For one of its main customers, Maruti Suzuki India Limited, the company's Lighting Division in Manesar, Haryana, increased its manufacturing capacity for the production of Tail Lamps for the K-10 Model. The aforementioned expansion was finished on schedule, and commercial production started in September 2014. In the fiscal year 2014–2015, the company's Battery Division signed a joint venture agreement (JVA) with Panasonic Corporation Japan. The running operations of the Battery division will be separated in accordance with the JVA's provisions on or before the long stop date of April 30, 2015.



In this regard, the Board has reviewed and modified the 30 April 2015 to 1 July 2015 hiving off date. The company will own 40% of the joint venture's shares, with Panasonic Group owning the remaining 60%. Through a postal ballot in the month of December 2014, the shareholders provided the required permission for the separation of the Battery Division. On 29 March 2016 the Company purchased 30% investment in Kosei Minda a maker of Alloy Wheels and other accessories / parts for vehicle industry. On March 30, 2016, the Company bought 51% of Minda TG Rubber, a company that makes fuel and brake hoses, as well as the accessories and fittings that go with them. For Euro 20 million, Minda Industries Limited purchased the Rinder Group's global lighting business (together with its facilities in India, Spain, and Columbia) in June 2016. On February 20, 2017, 3500000 Rs.10 per share 3% Cumulative Redeemable Preference shares were redeemed in accordance with the agreed-upon terms. With effect from September 14, 2016, the record date, an equity share of the firm with a face value of Rs. 10 per fully paid-up share was divided into 5 equity shares with a face value of Rs. 2 per fully paid-up share. On April 3, 2017, the company issued 7092125 equity shares worth Rs 2 each at an issue price of Rs 423 to qualifying institutional buyers who qualified and were eligible, totalling Rs 999.97 Lacs. On April 27, 2017, the Company and Tung Thih Electronic Co. Ltd. Taiwan (TTE) entered into a joint venture agreement to design, develop, and manufacture driving assistance products and systems (DAPS) with a 50:50 shareholding ratio. The company has 15 direct subsidiaries, 7 step-down subsidiaries, 4 associates, and 2 partnership Arms, as of the end of March 2018. There are another six joint venture companies as on March 31, 2018. HMSI awarded the Switch segment of the organisation with the best delivery management award for FY2018. In accordance with a 2:1 ratio, the company issued bonus shares to its shareholders during the 2019 fiscal year, i.e., 2 (two) bonus equity shares completely paid up for every existing equity share fully paid up of Rs. 2 (two). 174342310 bonus shares were given out by the company. As of March 31, 2019, the Company had 16 direct subsidiaries, 8 step-down subsidiaries, 8 joint ventures, and 2 associates. Two subsidiaries, one step-down subsidiary, and two joint ventures were added during the 2018–19 fiscal year. At the Indian Business Leader Awards in FY2019, the company was given the "Most Promising Company of this Year" award by CNBC TV18.

Additionally, the business won The National Intellectual Property Award for 2019 in the Top Indian Company Organization for Designs category. The business has sixteen direct subsidiaries. As of March 31, 2020, there were 12 step-down subsidiaries, 8 joint ventures, and 2 associates. In the reviewed year, four step-down subsidiaries were added. The COVID-19 epidemic, which the WHO has classified as a pandemic and is still spreading throughout the nation. The Government of India also proclaimed this pandemic a health emergency on March 23, 2020, and ordered the temporary closure of all limitations on non-essential business-imposed travel, transportation, and movement of goods/materials. As a result, most of the locations stopped manufacturing. According to the Merging Scheme (the "Scheme") under Sections 230 to 232 of the Companies Act 2013, which allows for the amalgamation of wholly owned subsidiaries, i.e. All of the assets, liabilities, reserves, and surplus of MJ Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, and Minda Rinder Private Limited, collectively referred to as transferor companies, have been transferred to Minda Industries Limited, the transferee company or the parent company, in accordance with the Hon. National Company Law Tribunal's order dated 01 June 2020, with the appointed date of 1 April 2019. The following investments were made by the company during the quarter that ended on June 30, 2020: i. Additional 10200000 equity shares of a subsidiary, Minda Katolec Electronics Services Private Limited, for a total value of Rs. 10.20 Crore. ii. Through a subsidiary, the company established Minda Korea Co. Ltd. in South Korea and spent Rs. 0.63 crore there. The Company's Board of Directors approved the issuance of 9711739 fully paid equity shares with a face value of 2 rupees each (the Rights Equity Shares) on August 11, 2020, at a cost of 250 rupees each (plus a premium of 248 rupees per Rights Equity Share), or one Rights Equity Share for every 27 fully paid shares held by eligible equity shareholders as of August 17, 2020, the Record Date. For a total price of Rs. 13.54 Crore, or 50% shareholding, the business purchased 13543031 additional equity shares with a face value of Rs. 10 each from Minda Onkyo India Private Limited during the quarter that ended on September 30, 2020. Additionally invested 33460000 more equity shares in Toyoda Gosei Minda India Private Limited (Joint Venture Company) with a face value of Rs. 10/- each for a total of Rs. 33.46 Crore, representing a 47.80% stake. In a meeting on November 10, 2020, the Company's Board of Directors gave its approval to the following: Sale to Toyoda Gosei Co. Limited of 555753 equity shares, or 1.10 percent, in Minda TG Rubber India Private Limited (a subsidiary company). ii. The merger plan between Toyoda Gosei Minda India Private Limited (the transferee company) and Minda TG Rubber India Private Limited (the transferor company) is contingent upon receiving all necessary shareholder and creditor approvals as well as other approvals and sanctions from the National Company Law Tribunal (NCLT). After receiving NCLT clearance, the Scheme will receive the proper accounting treatment. Investment in Tokai

Rika Minda India Private Limited through the purchase of 12.86% of the company's equity shares from Minda Finance Limited. The allotment of Rights Equity Shares in connection with the aforementioned Rights Issue was approved by the Board of Directors' Rights Issue Committee on September 15, 2020, and as a result, Rights Issue.

Shares were issued during the fiscal quarter that concluded on September 30, 2020. For a total of Rs.22.59 Crores, or 12.86% of the company's shareholding, the company purchased 22500000 equity shares in Tokai Rika Minda Private Limited (TRMIN) with a face value of Rs. 10 apiece during the quarter that ended on December 31, 2020. As a result of the Company's considerable influence over TRMIN, it is treated as an associate company.



The Switch Division of Minda Industries Limited, which was established in 1960, is Honda's designated global supplier and the world's largest producer of two-wheeler automotive switches by volume. Additionally, the division accounts for a sizable portion of sales for all Indian two-wheeler OEMs. The Switch Division of Minda Industries Ltd strives to be a Global Technology Leader in two-wheeler Switches and Handle Bar systems by creating top-notch products for two-wheelers. It has established itself as a major and popular supplier of off-road vehicle switches in India by creating dependable, affordable, and cutting-edge products that can compete with the best in the world market.

The Switch Division employs about 3000 people and runs two factories abroad in Vietnam and Indonesia in addition to five operations in India. Manesar, Pune, Hosur, Aurangabad, and Pantnagar are some of the locations in India where the products are produced. These locations serve a variety of 2-Wheeler domestic OEM customers like Honda, Bajaj, TVS, Yamaha, Royal Enfield, Suzuki, Piaggio, and Mahindra Two-Wheeler as well as 2-Wheeler international customers like Honda Japan, BMW, Motoguzzi, KTM, Aprilia, Piaggio Italy Off-Highway and other clients include JCB, Mahindra, Escorts, Tafe, International Tractor, New Holland, Eicher, Tata, and Honda Power Products, among others.

With 102 Patents, 110 Design Registrations, and a Design Office in Japan as of September 2016, the Switch Division produces the broadest range of two-wheeler switches while upholding the highest performance and quality standards around the world.

The division contains product lines specifically designed for various OEMs. To guarantee that products are made without defects on the first try, procedures like poke-yoke have been implemented.

The division also focuses on OFF- HIGHWAY SWITCHES VERTICAL, which it exports to the US and European markets and serves all of India's major OEMs. A new variety of patented Rocker Switches, Keypads, and Illuminated Column Switches are being introduced with an emphasis on exports, supported by strong R&D capabilities. Global level of quality and dependability is guaranteed by a fully integrated setup for design, development, simulation, prototyping, state-of-the-art certified validation, reliability labs, and poka-yoke enabled production processes.

The Switch Division of Minda Industries Limited serves end markets in India, the US, Europe, Japan, ASEAN, and Brazil with quality certifications including ISO 14001, BS OHSAS 18001:2007, ISO/TS 16949:2009, and ISO/IEC 17025.



Products produced:

Honda two-wheeler Engin & fuel part :



TVS two-wheeler Break parts:



Apache two-wheeler switches and handlebar:



Honda two-wheeler switches and handlebar:



Royal Enfield two-wheeler switches and handlebar:



Vision:

To be a dynamic, innovative and profitable global automotive organization for emerging as preferred supplier and employer, to create value for all stakeholders.



Mission:

To be an automotive system solution provider and build a brand recognized by vehicle manufacturing progressively all over the world.

Values:

- Commitment to stakeholders
- Passion for excellence open communication
- Open communication
- Integrity and fairness
- Nurture talent
- Competency and willingness
- Respect and humility

CHAPTER 2:

FUNCTIONAL DEPARTMENTS

As Minda Industries Limited is an auto component-based industry, there are specialized departments for each and every process so that work can be done in effective and efficient manner. The various departments are as follows:

- ❖ Finance
- ❖ Human Resource
- ❖ Marketing
- ❖ Purchase
- ❖ Production
- ❖ New Product Development

FINANCE DEPARTMENT

Finance department is the part of an organization that is responsible for acquiring funds for the firm, managing funds within the organization and planning for the expenditure of funds on various assets. They included account receivable and payable, payroll, inventory management, budgeting, reports and financial statements, legal compliance and financial control, and record -keeping.

Roles and responsibilities of a finance department in company

The contribution of finance department to any company and how these contributions positively affect organizational performance will greatly depend on factors such as the extent to which the owner

/manager is involved in his company. The roles and responsibilities of a finance department include:

□ **Bookkeeping:**

This is the most basic function of the finance department. It involves the day-to-day recording, analysis and interpretation of a company's financial transactions.

□ **of company's cash flow:**

It is the duty of the finance department to manage all cash flows into the company and out of the company and also, they should maintain a record for calculating the cash flow Management level.

□ **Budgets and forecasting:**

In this function, the finance department works with managers to prepare the company's budgets and forecasts and also give feedback with regards to the financial standing.

□ **Advising and sourcing longer-term financing:**

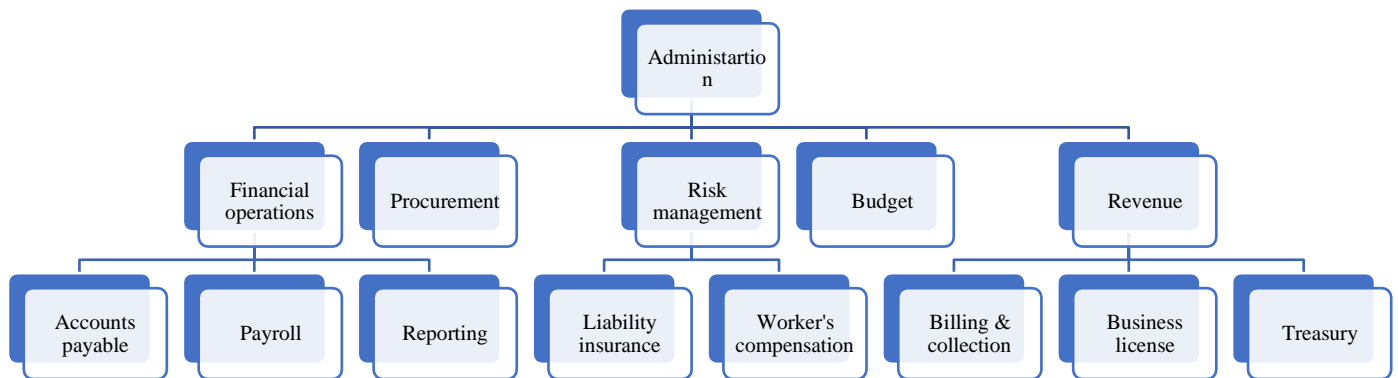
It is the duty of the finance department to advise companies on the best financing mix that could yield the company the best profit. So that the company can increase their reputation in the market.

□ **Management of Taxes:**

Running a company involves paying tax, and it is the duty of the finance department to handle tax issues.



Flow Chart of Finance Administration



Duties and responsibilities

The finance manager's job role is indeed a challenging task. They thoroughly analyze the financial data prepared by the accountants, monitor the financial status of the organization, and implement financial status.

The key responsibilities of a finance manager are:

- **Financial planning**

Financial planning involves preparing and supervising the organization's financial plan that projects expenditures and revenues, long-term investments, and cash flow. They should be able to come up with cost-benefit analysis concerning projects across various departments, thereby identifying cash flow and revenue where it could be improved.

- **Scheduling and organizing**

Scheduling and handling project timelines is a vital aspect of the financial project manager's duties. They work in correlation with the team members and the department managers to

implement project timelines and ensure that the team meets milestones all through the project lifecycle. It's the responsibility of the successful financial project manager to prevent delays and make sure that deliverables are completed as per the schedule.

- **Budget planning**

Finance project managers are skilled with budgeting skills and financial management to assist the teams in completing the project, considering the budget, and oversee the organization's financial performance. An effective manager handles revenue and expenditure to make well-informed decisions about emerging opportunities and areas for improvement.

- **Team leadership**

The primary task of finance project managers is to develop and work with cross-functional teams. They coordinate across various departments and motivate the staff members to complete the projects considering external and internal deadlines.

- **Efficiency improvements**

Project managers look for methods to improve the overall efficiency and performance of the project. This means coming up with cost-saving opportunities at the enterprise level. They ascertain the areas for improvement and identify solutions to avoid project delays and help a company to meet its cash flow goals.

PURCHASE:

From the various departments of the company purchase request will be given to purchase department. On basis of that, purchase order will be made by them.

For getting approval for the purchase order, it will be sent to the head office and the price approvals will be given by them and it will be fixed and used by the company for purchase of raw materials required for production purpose.

Monthly schedule for suppliers will be sent to the suppliers based on the PPC plans. Debit note request will also be given and vehicle inwards & outwards will also be maintained.

Inventory records regarding daily purchases and supply of stock will be made. Price comparisons will be made by getting quotations from many suppliers and the product of best price will be selected. The purchase order is of 5 types. They are as follows:

1. **General purchase order** - This is a purchase order made for purchase of hardware items required for the company.
2. **Domestic purchase order** - This is a purchase order made for purchase of assembly parts required for production.
3. **Open purchase order** - This is a purchase order which is made yearly once and quantity is opened for the buyers and they can make purchase in all time.
4. **Service purchase order** - This is a type of purchase order which is made for the purpose of service-related activities.
5. **Rejection purchase order** - In this type of purchase order, if the parts purchased gets rejected by the company, then it will be returned to the supplier.

The purchase department will involve in checking the maintenance of assets. Then vendor codes will be created by collecting the details of vendor.

Also, material number creation activities are undertaken by the purchase department of the company. They will also calculate the material requirement before purchasing by making a comparison between the quantity planned to purchase and the actual requirement of quantity by the company.

PRODUCTION ENGINEERING:

The production engineering department involves in the processing of the regular products i.e., they will convert the raw materials into finished goods.

They also inspect the reliability of production machine. If there is any fault arises in the machine the production engineer should alter the machine.

By making alterations in the machine, the production engineer will get knowledge about the fault that has occurred in that machine. So that they could focus on how to avoid that particular fault from next time and they should make improvements in the machine processing also.

The production engineer should also improve the durability of the product. They should know that how to develop the product design and implement the process in the organization.

The production engineer also should ensure whether the new product designing is made according to the new technology.

They should upgrade the product performance and product durability should also be improved.

The production engineer will upgrade the technology to meet their customer need and they work on this for satisfying the customer needs.

The production engineer should have knowledge about handling the various materials and they are involved in making the designs of the material. E.g., designs of trolleys, bin boxes etc., are prepared by the production engineers of the company.

The production engineer focuses on documentation of process control chart and process quality chart.

By using POKA YOKE they should analyze the mistakes and should avoid the faults while designing the next product.

They could update information regarding the need of man power to the HR department in case of shortage of manpower for work occurred.

They make many improvements in the product quality and also calculate the capacity of raw materials that should be added as input for the production of the product.

HUMAN RESOURCE MANAGEMENT

There are various roles played by an HR in an organization. HR people plays a major role in every organization. They will be involved in various activities that are processed in an organization. Some of the process that are made by the HR are as follows:

- Recruitment & selection
- Training & development
- Performance appraisal
- Compensation
- Safety measures

Recruitment & Selection:

Recruitment is the process under which the first the HR will make the count for requirement of manpower and then he will find the people and make them to apply for the job. Selection is the process under which the HR will shortlist the people applied for the job based on their performance in the interview. Here the recruitment process is made on five bases. They are as follows:

- Staff
- On roll associate
- Apprentice
- Contract and trainee

Apprentice:

- I. Identify the eligible candidates for apprenticeship based on their qualification.

- II. Training will be provided for a period of one year to develop their skills and knowledge.
- III. Test for the training will be conducted in the form of interview.
- IV. Based on the interview the candidates will be shortlisted and selected.
- V. The selected candidates will be hired for the job.
- VI. The candidates will be paid with a minimum stipend of Rs. 5000 and Rs. 8000 will be paid as stipend for the graduate's apprentice.

Contract:

- I. The candidates are selected on the basis of their qualification. The candidate must be qualified up to 10th or 12th.
- II. Also, the candidates will be selected with the recommendation from any outsource persons like contractors who provide certain level of manpower to the company.
- III. Training will be provided for improving their skills and knowledge.
- IV. After training is completed, those candidates will be hired for job.
- V. The period of work undergone by the candidates under the contract basis will be short.

Trainee:

- I. The candidates will be identified and selected on the basis of their qualification.
- II. The candidates are eligible to join as a trainee if they have diploma or any degree courses.
- III. Training will be provided for the candidates for a period of three years to get well versed in their field of work.
- IV. After their completion of training, they will be hired for the job.

Training & Development:

- I. The candidates will be given a common training at the pathasala in the company.
- II. Training for the candidates will be given in two types i.e., on job and off job training.
- III. Under on job training, the candidates will be given training regarding the work to be performed by the team practically.
- IV. Under off job training, the candidates will be given training regarding the rules and regulations that are to be followed in the company and information regarding the norms of the company will also be shared with the candidates.
- V. The training period for the candidates is scheduled for one month and training sessions for the employees working in the company is scheduled on weekly basis to encourage the employees to improve their skills and knowledge.

Performance Appraisal:

- I. Performance appraisal will be given to the employees on six months basis.
- II. The second performance appraisal will be given by focusing the major part in the level of performance improved than in previous performance i.e., based on the first six months performance along with if there is any improvement in the performance level then the appraisal for that will be paid.
- III. The performance appraisal will be given on grade basis. The various grades allotted for the level of performance of employees are:
 - A+ - Excellent
 - A - Very good
 - B - Good

- C - Satisfactory
- D - Not satisfactory

IV. The performance of individual can be evaluated with KRI. The KRI should be 80% and remaining 20% will be calculated on their skill basis.

Compensation:

- I. Compensation is allocated to the employees by the HR on the basis of their designation.
- II. Compensation paid will differ between the staff level employees to the workers in the company.
- III. Compensation for staff include – BASIC, HRA, Excreatia or bonus, travel allowances, conveyance, professional, child education, leave travel allowances.
- IV. Compensation for workers - BASIC, HRA, Excreatia, ESI.
- V. As per factories act 2013, if the worker is earning maximum of Rs. 18000 they will be provided with ESI and the worker is earning more than Rs. 18000 they will be provided with insurance card.

Safety Measures:

- I. To ensure the workplace safety for employees, safety officers will be appointed in every company.
- II. Accident investigations in the workplace will be made by the safety officer of the company.
- III. Preventive measures regarding the safety of employees will be taken.
- IV. Safety equipment will be placed at every department and in hazardous areas of the company.

- V. A safety committee is maintained in the company under the guidance of plant head and safety training will be given by the committee members to the employees.
- VI. Regular updation regarding the following measures will be updated:
- ☐ Chemical safety
 - ☐ Height work safety
 - ☐ Hot work safety
 - ☐ Uncomfortable work safety
- VII. On sight and off sight safety measures of the company will be checked often and updation regarding that will be made to the plant head by the safety officer and the team.

Information Technology:

- ☐ The IT department oversees the installation and maintenance of computer network systems within a company.
- ☐ This may only require a single IT employee, or in the case of larger organizations, a team. Its primary function is to ensure that the network runs smoothly.
- ☐ The IT department will evaluate and install the proper hardware and software necessary to keep the network functioning properly.

Network Contingencies:

- ☐ If a network system goes down, the repercussions can be costly -- not just to the company and its operations, but outside entities that require products or services from the company.
- ☐ These outside entities could be affected and lose faith in the company's ability to provide them with what they need. The IT department must put a crisis plan in place that can be implemented should the system go down.

- ❑ It must be designed to put the network back up quickly or allow it to switch over to an alternate system until the necessary repairs are completed.
- ❑ Through the maintenance and planning of a network system, the IT department must forge professional relationships with outside vendors and industry experts.
- ❑ This helps the department employees perform their duties more efficiently as well as stay current on the latest technology that might be beneficial to the company for which they work.

Application Development:

- ❑ Quite often, companies see the main role of the IT department as creating the applications that serve its core business needs. The right applications allow a business to be innovative, more productive, efficient, and to move ahead of its competitors.
- ❑ In many ways, this makes the IT department crucial to the success of a business.
- ❑ The expertise necessary to create the applications that can set a business apart from the others requires an IT department with programmers, analysts, interface designers, database administrators, testers, and other professionals.
- ❑ These employees become quite knowledgeable about the operations of the business itself. As a result, they become valuable to other departments outside IT.

Company Website:

- ❑ The IT department is responsible for creating and maintaining the company's website.
- ❑ It designs the layout, creates the code, and tests the site for usability. Depending upon the needs of the company, the IT department can design the site for information only, or create a completely interactive commercial site that can sell products directly to consumers.

Technical Support

- ❑ Employees are familiar with having to contact the IT department for computer support. The IT department provides this service for all the users who need access to the company's computer systems.
- ❑ This might entail installing new software or hardware, repairing hardware that has become faulty, training employees in the use of new software, and troubleshooting problems with the system or with an individual's computer.

- It's apparent that not all the IT department does is apparent - it creates and maintains so many systems that go unseen or unrecognized by employees. These services, however, are integral to the success of a business.

MARKETING:

- The marketing department is part of the organization. which helps to promote the product and increase the sales of the product.
- This is like all other departments of the organization. But its aim to marketing the product. Which the organization produces by promoting, distributing, planning, packaging and, etc.,

Responsibilities Of The Marketing Department:

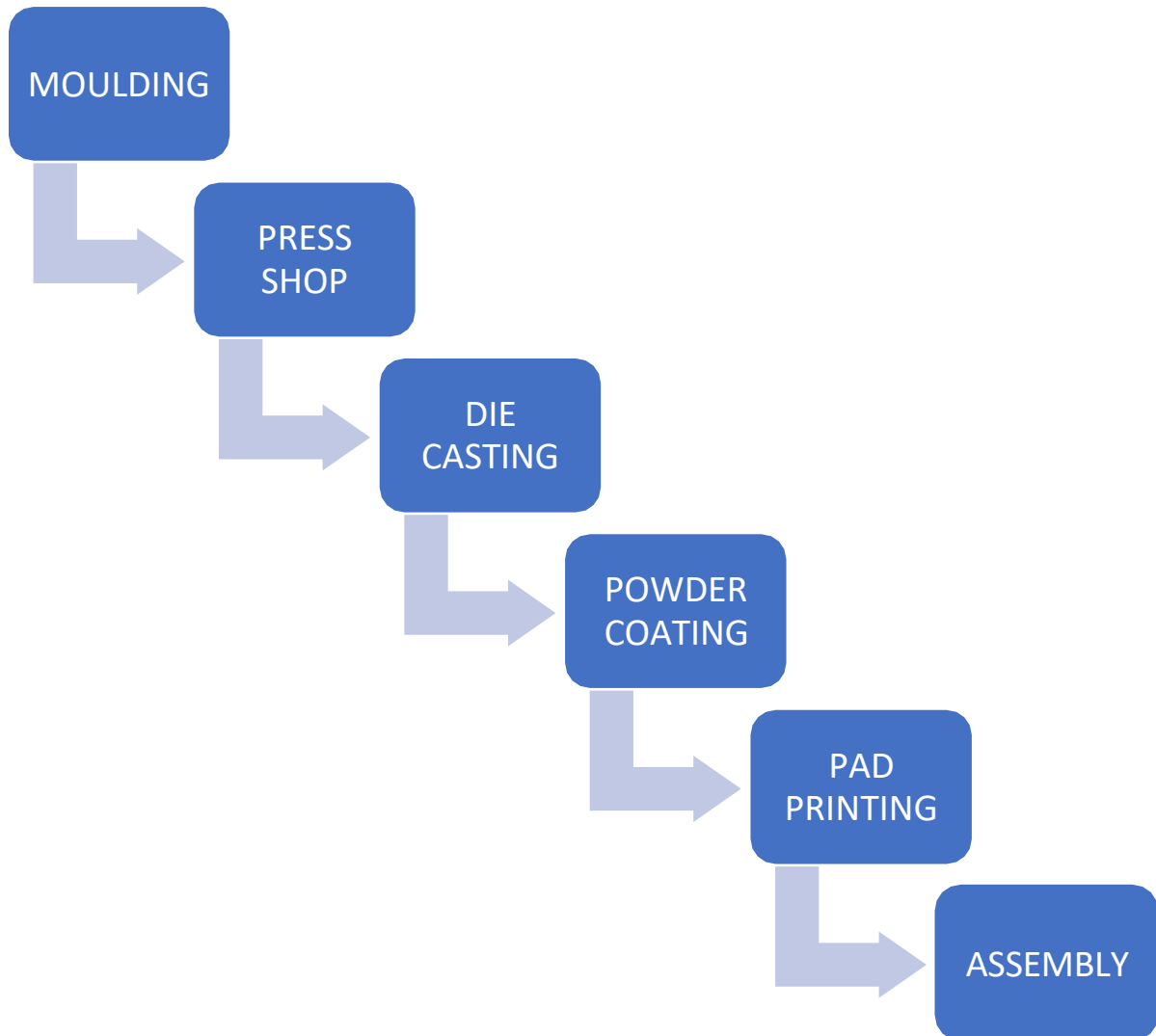
- One of the most obvious responsibilities of the marketing department is to market, sell and distribute the finished products that the business organization produces.
- The marketing department can also market services if the business organization is engaged in the offering of services.

Marketing Process:

- The switches and handlebar are marketed under the brand name UNO MINDA.
- The products are marketed within the country and including countries across the world.
- It is supplying its products to the automobile industries across the countries in the world.
- It is a meger company and has a tie up with various automobile industries to supply them with the products for their product (like supplying switches to the two-wheeler and four-wheeler industries).

PRODUCTION:

The various process undertaken by the production department are as follows:



Moulding:

- ☐ First the raw material will be heated at different temperature. The temperature is set based on the capacity of the raw materials.
- ☐ The raw material will be pre heated with different temperature and the temperature is set on the basis of the variety of raw materials.

- Heating of raw materials is made at two units. They are:
 - Injection unit
 - Clamping unit
- Injection unit is used to melt the material while clamping unit is used to melt the tools.
- After melting, the raw material will be fill into the moulds of the required parts of the product.



Press Shop:

- After the moulding process is completed, the next process is made at the press shop.
- Here the moulded products will be altered with the required changes to be made, so that themoulded product can be used for further process of finishing the product.
- Some process like making holes for inserting switches and some other alterations in the productwill be made at the press shop.
- Each and every work will be done keenly and with high conscious the work will be performed.



Die Casting:

- ☐ After the process at the press shop, the product will be moved to the diecasting area.
- ☐ At the die casting area, the materials which are in metal form will be coated with some chemicals so that it will be converted into black color.
- ☐ This process is undertaken by a group of employees who are involved in the color changing activity of the product.
- ☐ Here the workers should be careful at the work spot while using chemicals for die casting process.
- ☐ Chemical usage will be high at this section of work in the die casting department.
- ☐ Some people will have issues while working here, safety measure should be made available at that area.



Powder Coating:

- ☐ The material will be loaded in the conveyor and hot water will be sprayed on the material while it is moving on the conveyor.
- ☐ This process is made to remove the excess oil, grease and soil dust on the material.
- ☐ The next process involved is that of degreasing, in which the excess chemical dust will be cleaned.
- ☐ After the process of cleaning the unwanted dust, water greasing will be made to remove the excess chemical from the surface of the material.
- ☐ The deoxidizing process is undergone to remove the oxid layer (yellow dust) on the material. After this a water rinse of the material is made to avoid chemical reaction between two materials.
- ☐ The next process is to provide zinc phosphate coating on the material. Before powder coating process the zinc, conversion will be made.
- ☐ DM water rinse will be made to remove the traces of the chemical on the surface of the material. After this process, the material will be sent through the water drying oven to dry the moisture content before entering the material into powder coating process.

- ❑ Powder coating process will be made finally by the help of machines. In case material parts are not covered properly, it will be completed by the man power.
- ❑ Finally, the materials will be unloaded from the conveyor and defective materials will be identified and the materials will be moved to the assembly.



Pad Printing:

- ❑ After the materials are coated with the powder then the material will be sent to the process of pad printing.
- ❑ Under this process, the symbols of the various switches and other symbols of the handlebar will be printed on the material.
- ❑ The printing process of the design of the switches will be made process by process with the help of various machines and that will be operated by the workers under different line.
- ❑ Here the workers are working under line basis since the materials are supplied to various customers and their product model also vary from each other.
- ❑ The workers are involved in printing the various symbols of the switches and each symbol will be done separately.

Assembly:

- ❑ After completion of the pad printing and other process of the material, the materials will be sent to the assembly department.

- ❑ Here the various parts of the product will be assembled together and finishing of the product will be made.
- ❑ And the assembled product will be tested and brought to the final stage of production activity of the product.
- ❑ From the assembly department, the material will be completely turned into a product and will be further sent to the stores department for the supply of the product.

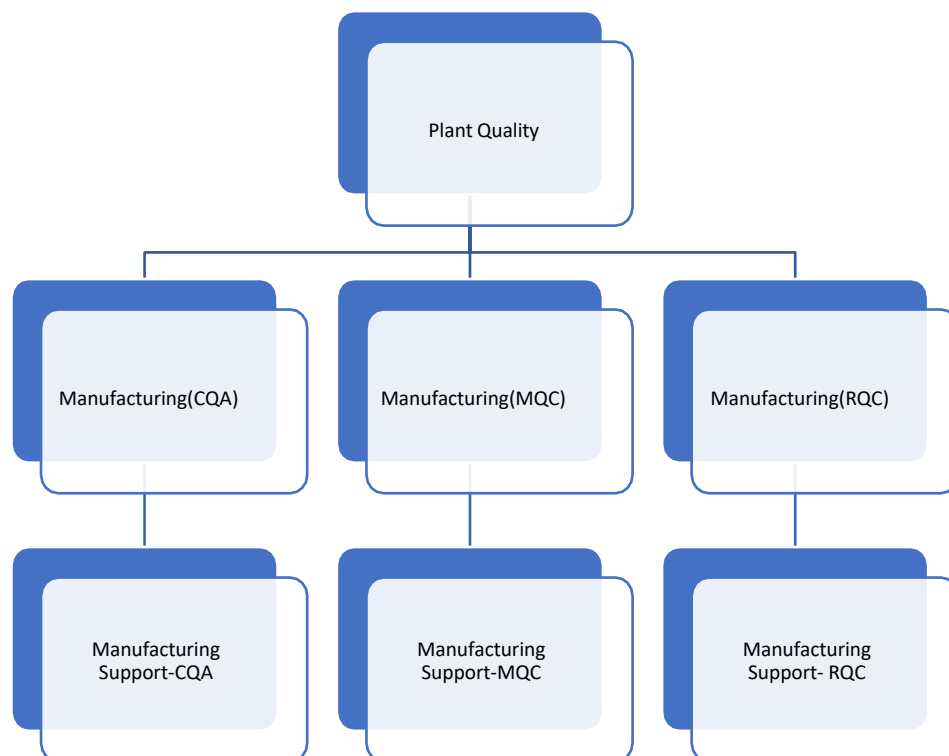
Quality Check (Qc):

- ❑ In this department, the quality of the finished product will be checked by testing the product whether it is in proper working condition or not.
- ❑ Here the quality of the switches will be checked by operating the switches and the handlebar brakes will be checked by pressing the brake whether it is working or not will be noted.
- ❑ Here the quality of the product will be checked with consideration of all the aspects of the product.
- ❑ A separate team will be allotted for the purpose of the quality checking of the product produced at industry.
- ❑ Here each and every part will be keenly observed and the quality of the product will be checked with proper procedure.
- ❑ Working conditions of the switches and handlebar brakes will be checked and whether all the parts of the product are fixed in a proper position is checked at the quality check department.



Quality Assurance:

- Under this department, the quality of all the products produced will be given assurance for its usage by the customers.
- The process of assurance will be made by the QA department based on few conditions of a product to be satisfied after testing or checking process undergone.
- This process is undertaken by both CQA & MQA division under the QA department.
- The CQA gives assurance for the customers regarding the usage of the product produced by the industry and this department will check the level of assurance that the customer is given regarding their product.
- The MQA gives assurance regarding the materials procured for the production process from the suppliers. After getting assurance from the MQA, the production department will start its process for the production of the products.



Stores:

- ❑ All the finished materials will be forwarded to the stores department. Here the finished materials will be packed and made ready for the supply process.
- ❑ Then the quantity of the material will be checked and then the materials stored at the stores will be noted.
- ❑ They will arrange the materials for the suppliers on the quantity required by them and it will be supplied to them without any issues.
- ❑ All the products produced in the industry will be stored in the stores department of the industry.
- ❑ The stores department will maintain a record regarding the outflow and inflow of the material from the stores.



NEW PRODUCT DEVELOPMENT(NPD):

- Under this department the product will be designed with much innovations to lead the competition at the market and to fulfill the demand of the customers.
- Here the ideas regarding designing the products will be made and the discussions regarding the implementation of the plan designed for the product will be made.
- Based on the technological improvements in the market, the product will be designed and innovations will be implemented in the newly designed product.
- The sample of these products will be bought into the market and feedback from the customer will be considered for making innovations in the product.
- This department people will be involved in only designing of the products and not in the production process regarding the product.
- These department people is only concerned about the ideas of creating an innovative product and how will its usage in future will be estimated by the new product development department.



CHAPTER 3

SWOT ANALYSIS:

SWOT analysis stands for – strength, weakness, opportunities & threats that MINDA industries limited encounters both internally and externally. Strengths and weakness are often restricted to the company's internal – resources, skills and limitations.

Opportunity and threats are factors that are analyzed in view of the prevalent market forces and other factors such as technological, economic, political, social & legal aspects.

The successful organization such as MINDA industries limited are the one who is able to predict market trends better than others, provides resources to develop products and services to leverage those trends, able to counter competitor's threats and meet customer's expected value proportions.

STRENGTH

Minda Corporation, being one of the leading companies in its industry, has several benefits that help it flourish in the marketplace. These strengths not only help it retain market share in existing areas but also help it break into new ones.

- **Famous Brand:**

A well-known name in India for over 60 years reflects the amount of trust its customers hold including Audi, BMW, Fiat and many such big brands.

- **Global Operations:**

Minda Corporation has 33 manufacturing facilities and 3 power plants in 7 countries across three continents in India with a presence in Indonesia, Vietnam, Uzbekistan, U.S.A. and Japan.

- **Major Distributor:**

Minda Corporation is one of the major distributors of Electronic & Mechanical Security Systems, Die Casting, Keyless Solutions, Starter & Alternator Motors, Telematics, ITS & IoT, Wiring Harnesses, Components, Instrument Clusters, Sensors, Interior Plastics and new component are used by some of the major automotive manufacturing companies like Bajaj Auto, TVS Motor Company, Revolt, Ola Electric.

□ **Offer Many Services:**

They offer customers a wide range of solutions including Casting Simulation, Prototyping, Tool Designing & Manufacturing, Assembly, Die Casting, Shot Blasting, Powder Coating, Core Making & multi-process Foundry services.

□ **Leading Market Position:**

Minda Corporation holds the second largest Indian auto component group position for automotive components. Since its inception the growth enabled the company to create a new revenue stream and diversify the economic cycle risk in the markets it serves, propelling Minda Corporation to the top of the Indian market.

□ **Highly Qualified Workforce:**

Through training and learning initiatives, Minda Corporation has been able to develop highly qualified 16,000+ employees. Minda Corporation devotes significant resources to employee training and development, resulting in a team that is not just highly competent but also driven to attain greater success.

WEAKNESS

Minda Corporation's weakness is an area where he can improve. Strategy is about making important decisions, and weaknesses are areas where a company could improve with the help of a SWOT analysis.

□ **Expenditure on Building Fresh Supply Chain & Logistics Network:**

AI has significantly modified the business model in the technology industry and hence, Minda Corporation has to build a new expensive supply chain network.

□ **Sloping Market Share with Rising Revenues:**

The electronic industry is growing faster than the company itself making it challenging to analyze the trends within the technology sector.

□ **Components Can Get Readily Copied:**

Minda Corporation's business model is the issue to address which can get easily copied by its competitors. The organization must develop a platform model that can combine suppliers, vendors, and end-users to ensure a secure supply chain.

□ **Liabilities:**

Its total debts and liabilities are more than some of its competitors (such as Suprajit engineering) as per Money Control's analysis as of March 2021.

- **Net Worth:**

Its net worth from all its sources of funds (share capital, reserves, preference shares etc) is also less than some of its competitors (such as Endurance Tech) as per Money Control's analysis as of March 2021.

- **Losses:**

The company faced maximum losses as of March 2020 due to the pandemic.

OPPORTUNITIES

Opportunities are possible areas for a company to consider to improve results, sales, and, ultimately, profit. Minda Corporation includes the following opportunities:

- **Survival:**

The company has been able to resist the losses caused due to the pandemic which implies the company has a long way to go in sustaining itself as a manufacturer.

- **Expansion:**

While the company is going international, it is simultaneously leaving an everlasting imprint, which implies that the company has the potential to expand to many locations. Minda Corporation is looking to acquire a component maker to expand its EV presence by March 2022 and is in discussions with a few potential targets.

- **Transport Industry Boom:**

More and more automotive industries are relying on external suppliers for vehicle components to save their manufacturing costs which imply that Minda's importance won't decline and would rather increase with time.

- **Pandemic:**

Due to Corona, people are preferring to use their vehicles rather than public transport for fear of infections which means that the sale of automobiles (especially electric) would increase with time which would have a positive impact on the sales of Minda products to automotive manufacturers.

- **R&D and Tech:**

If the company starts investing more capital to boost itself and to be in sync with the latest developments in tech, the company can have a bright future!

THREATS

External environmental factors that can harm a Minda Corporation's growth are known as threats. Minda Corporation's threats include the following:

- **Raw Material Price Volatility:**

Aluminum and steel are the major raw materials for the company. Any disruption in the availability or pricing of these raw materials may have a significant bearing on business profitability.

- **Global Pandemic Outbreaks:**

A highly infectious third/fourth wave of COVID-19, leading to lockdowns or restricted mobility, could impact the business growth of all auto component manufacturers, due to reduced demand for new vehicles, as well as lower wear and tear of existing ones.

- **Strong Rivalry from other Components Providers:**

There is a lot of competition in the industry these days. This affects prices, resulting in a drop in revenue or income for Minda Corporation.

- **Threat from Local Distributors:**

Growing strengths of local distributors also presents a threat in some markets as the competition is paying higher margins to the local distributors. Also, local distributors like repairing centers and garages are selling duplicate two-wheeler suspension components in the name of Minda Corporation which is again another threat for the company.

- **Country-specific Regulations:**

Each country has a different set of rules and regulations regarding the transportation of goods. Some goods have very strict restrictions in some countries making it difficult to transport them.

CHAPTER 4

CONCLUSION

LEARNINGS:

- ☐ By undergoing this internship training, I have learned about many HR policies.
- ☐ I have learned regarding the preparation of Standardized Operating Procedures of the activities performed by the HR people in the organization.
- ☐ I have learnt many things regarding the adaptation of culture and environment of the organization.
- ☐ I have got an opportunity to prepare kaizen that is followed by the organization for making records regarding the improvements made by the employees in the organization.
- ☐ The internship helps me to analyze the problems at the organization has facing and the process of recruitment

SUGGESTIONS:

- ☐ Some improvements regarding time of work can be altered.
- ☐ Some relaxation activities or programs can be organized for the employees for avoiding of their stress.
- ☐ Work environment can be altered by making environment with increasing the greenery of the environment can be increased

CONCLUSION:

Summer Industrial Training is very much essential for me. It is also a great opportunity to acquire practical knowledge. During my training period, in the industry I acquired lots of experiences in automobile industry and HR department. This will help me to clarify my theory knowledge. I hope and pray that it will help me much in my future profession. During out training period, I had seen the various instruments and machines used in the industry. The highly sophisticated instruments that work precisely must be operated with intense care for optimum use. I could acquire a lot of information regarding the latest instruments and their working procedures as well as the terms were used in HR department. The study about this company behavior on employee reveals that the workers were satisfied with their skills and rewards etc. shows the positive behavior of high involvement high commitment of the company highly motivated and flexible of the company change. Apart from all that, the training was very interesting with lots of things to be learned. It helped us to acquire knowledge on punctuality, regularity and working environments in Industries. The friendly working environment in MINDA industries limited will remain in our mind in near future. Hence, I can say that our goal of attending the industrial tour is fulfilled.

CHAPTER:5

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