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A STUDY ON BUDGETORY CONTROL AT AGROPLAST, TIPTUR

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Abstract

“Budgetary Control” at Agroplast, Tiptur is prepared by using Primary and Secondary data. The primary data used such as face to face interaction with company executive, observation in the organization etc. The secondary data are such as company annual reports, internet, company web site, text book etc. It refers to financial plan which involves list of planed revenues. It’s very essentially for saving, spending and borrowings. It is very essential for macro economy which utilizes budgetary control in order to trade of two or more products. It is normally expressed in monetary terms. Budgetary control refers to a methodical control of organizations operations through establishment and adjustment of standards and targets regarding income and expenditure, and a continuous monitoring and adjustment of performance against them.

Keywords: Budgetary Control, Agroplast, manufacturer, fiscal, budget.

1. Introduction

Finance is the life of blood of a business. Hence fiscal setting up is of greatest meaning to a manufacturer. Fiscal plan is worried by raise money with their successful utilizations by a outlook to exploit the prosperity of the business.

In good fiscal sketch, the required result cannot be achieve if convenient is no useful manage to warrant its functioning. A budget is a significant instrument for fiscal plan with organize. The budget represent positions of yardstick or

leadership for apply in over protective interior operation of an administration. The organization during budget can assess the presentation with real presentation is highlighted through budgets.

Industry Profile:

Trickle water system is a kind of smaller scale water system framework that can possibly spare the water and supplements by permitting water to dribble gradually to the underlying foundations of plant, either from over the dirt surface or covered beneath the surface. The objective

is to put water legitimately into the root zone.

History of Drip Irrigation system

The utilization of Drip Irrigation can be followed back to the old custom in specific pieces of India a tulsi plant kept in the yard. Throughout the late spring months, the plant was inundated by a hanging picture containing water and brief opening at its base to permit the streaming of water on to the plant. The inborn ranchers of Arunachal Pradesh rehearsed a crude type of dribble water system framework utilizing a slim bamboo as the course of water stream. The utilization of drippers in sub-surface water system arrange was first tried different things with in the Germany in 1869.

Meaning of budget:

It refers to financial plan which involves list of planed revenues. It's very essentially for saving, spending and borrowings. It is very essential for macro economy which utilizes budgetary control in order to trade of two or more products. It is normally expressed in monetary terms.

Budgetary control

Budgetary control refers to a methodical control of organizations operations through establishment and adjustment of standards and targets regarding income and expenditure, and a continuous monitoring and adjustment of performance against them.

Essentials of Budgetary control

- It is prepared to know the future cost.
- It is expressed in to monetary terms.
- It is based on future period.

Literature Review

Kenneth Adongo and Abrosejagongo (2013), suggest that budgetary control is a human factor with in budgetary control thus managerial commitment employee's motivation, employees training competences has will as attitude effect the budgetary process.

Okpala (2013), it has been suggested budgetary control greatly influence on the employee's motivation which helps to control the service expenditure of the organization.

David A Palmer (2012), Concluded that budgetary control is one of the best remedy to control the errors in accounting.

Objectives of the Study:

- To study the budgetary system.
- To observe and understand the budgeted performance analysis.
- To analysis the budget performance by using ratio analysis.
- To suggest the better strategies for budgetary control.

Research methodology:

The data was collected from Finance & Accounts department that are related to performance budget. The officers of this department were interviewed and the information was collected. An analytical study on the performance budget was undertaken to ascertain was various factors affecting the performance budget various methods adopting during the study are:

- Data was collected through staff members of the organization and the budgetary analysis is based on scheduled interview of 2 experts of finance department of Agroplast.
- Skimming through company reports- annual reports, manuals, actual budget documents (2015 to 2019)
- Going through manuals and journals of the company

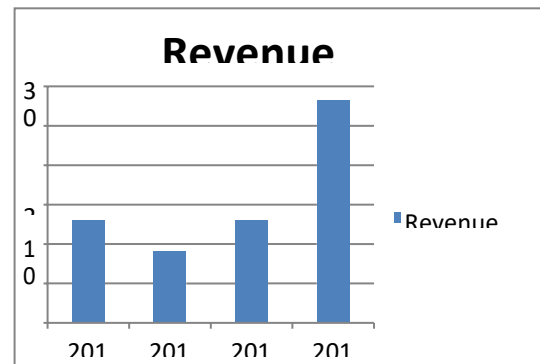
DATA ANALYSIS

➤ Revenue from operations

Year	Budget amount (in Crores)	Actual amount (in Crores)	Variation amount (in Crores)	Variation in (%)
2015-16	3121.32	2714.19	407.13	13.04
2016-17	2466.55	2242.32	224.23	9.09
2017-18	2158.54	1876.99	281.55	13.04
2018-19	2564.16	1843.86	720.3	28.28

Analysis & Interpretation:

From the above table shows that revenue from operation fluctuating every year in the year 2015-16 the budgeted amount variation is 13.04, but in the year 2016-17 the variation decreased to 9.09%, in the year 2017-18 the budgeted amount variation increased to 13.04%, again it was increased to 28.28%.

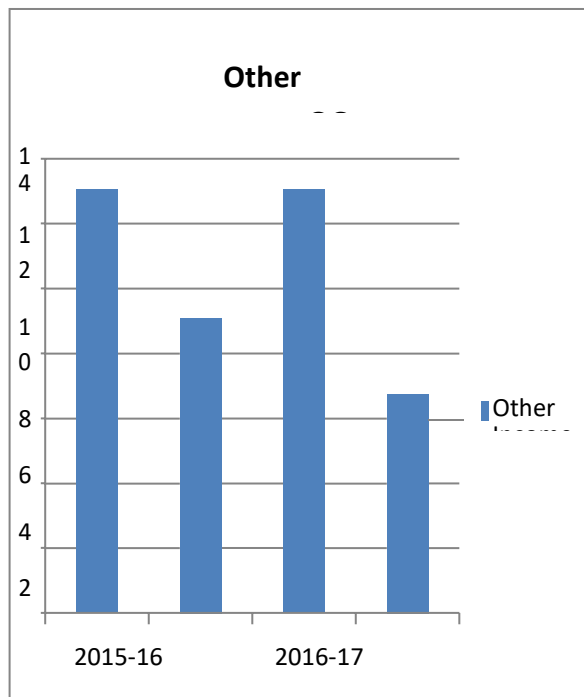


The above graph depicts that in company Revenue from operations fluctuating year by year from sales of products or services leads to more profitability by less operating expenses & goodwill for the company.

Other incomes

Year	Budget amount (in Crores)	Actual amount (in Crores)	Variation amount (in Crores)	Variation in (%)
2015-16	21.75	18.91	2.84	13.05
2016-17	22.22	20.20	2.02	9.09
2017-18	19.22	16.71	2.51	13.05
2018-19	32.14	29.97	2.17	6.75

In the year 2015-16 is 13.05% and in the year 2016-17 amount of variation is 9.09%, in the year 2017-18 amount of variation has been increased to 13.05%, again it was decreased to 6.75% in the 2018-19.



Interpretation

The above chart shows that in other incomes was increased /decreased due to interest on income generated for the company & less investment on capital expenditure.

FINDINGS INCOMES

In 2016-17 the variation was 13.04% and it has been decreased to 6.75% in the year 2017-18. It indicates other income was reduced on capital expenditure.

EXPENSES

In 2016-17 the variation was 13.04% and it has been decreased to 12.19% in the year 2017-18. It indicates investment on fixed assets was reduced.

SUGGESTIONS

- The company can concentrate more on capital assets, to gain more ROI
- By increase in purchase of machineries the company can raise its

investment on fixed assets.

- The company should maintain a balance between demand and supply condition.
- The company has to give more importance to its investment along with employee benefits.
- The company reduce interest to increase its earnings. The large portion of company's profit has been used pay interest.

CONCLUSION

"Budgetary Control" in the Agroplast has undertaken for the purpose to analyze and understand the Budgets. The company is having great budgetary framework. The company was having great notice and opening outlets to expand the deals. The spending control decides duties of administrators to the necessities of an arrangement and gives scope for administration to contrast real and determined and it indicates assortment of exercises that must be embraced for accomplishment of the targets.

The organization needs to keep up the adequate working funding to meet the costs of expanding deals. Appropriate arrangement for staff exchanges makes the organization to diminish the costs. The organization should attempt to decrease the distributional costs by cutting the cost.

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2. www.agriindia.co.in