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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	FACTORS INFLUENCING INVESTMENT DECISIONS AND GENDER DIFFERENCE: A DISCRIMINANT ANALYSIS <i>DR. MALABIKA DEO & VIJAYALAKSHMI SUNDAR</i>	1
2.	CORPORATE SOCIAL RESPONSIBILITY PRACTICES OF NEW PRIVATE COMMERCIAL BANKS IN KERALA <i>JOMON JOSE M & DR. B. JOHNSON</i>	7
3.	SUCCESS STORIES OF WOMEN SHG PROMOTED BY SKDRDP AND THEIR INCOME GENERATING ACTIVITIES <i>K POORNIMA & DR. RAMANAIAH G</i>	11
4.	20 YEARS AFTER WTO: ANALYSIS OF INDIA'S FOREIGN TRADE DURING TRANSITORY-TRIPS AND POST-TRIPS PERIODS <i>DR. SARADA CHENGALVALA</i>	14
5.	ROLE OF POLITICAL INITIATIVES CONCERNING INFRASTRUCTURE IN THE ADVENT OF ACT EAST POLICY <i>P. CHINGLEN SINGH & DR. N. TEJMANI SINGH</i>	17
6.	IMPACT OF EXCHANGE RATE VOLATILITY OF TOP TRADABLE CURRENCIES ON THE PERFORMANCE OF EXPORT ORIENTED UNITS, SEZs AND TOTAL EXPORT OF INDIA <i>PRASHANTHA K.J & DR. MANJUNATH S.J.</i>	23
7.	TRENDS OF DEBT WAIVER & DEBT RELIEF UNDER "THE AGRICULTURE DEBT WAIVER AND DEBT RELIEF SCHEME (ADWDRS), 2008" AMONG THE COMMERCIAL BANKS IN INDIA <i>DR. Y.NAGARAJU & RAVISHANKAR L</i>	29
8.	EFFECTS OF DEMONETIZATION IN INDIAN BISCUIT COMPANIES <i>DR. P. B. BANUDEVI & BAVITHRA.P</i>	35
9.	INTERNATIONAL WATER CLASHES AND INDIA (A STUDY OF INDIAN RIVER-WATER TREATIES WITH BANGLADESH AND PAKISTAN) <i>HIMANSHU GUPTA & DR. KRISHNA KISHOR TRIVEDI</i>	38
10.	A REVIEW ON INDIAN TAX STRUCTURE WITH SPECIAL FOCUS ON BENEFITS AND CHALLENGES OF GOODS AND SERVICES TAX IN INDIA <i>DR. JIMMY CORTON GADDAM & NAGASUDHA K</i>	42
11.	DEMAND FOR ORGANIC PRODUCTS IN THE MARKET <i>S. BABY & DR. N. RAJA</i>	46
12.	ECONOMIC REFORM POST 1991 - AGRICULTURE <i>DR. GURAVIAH PELLURU</i>	52
13.	DATA ANALYSIS OF HEALTH CONDITIONS OF LOWER STRATA OF DELHI'S POPULATION <i>POOJA SINGH, DR. SEEMA SHOKEEN & MEGHA PANJWANI</i>	55
14.	IMPACT OF JOB SATISFACTION AND WORK ENGAGEMENT ON ORGANISATIONAL COMMITMENT <i>TEJASWINI PATIL, SAHANA MELBUDDI & DR. RAMANJENEYALU</i>	64
15.	CORPORATE SOCIAL RESPONSIBILITY DISCLOSURE AND CORPORATE FINANCIAL PERFORMANCE: A META-ANALYSIS <i>HERU DWI PRASETYA, ERWIN SARASWATI & ABDUL GHOFAR</i>	68
16.	HISTORY OF HANDLOOM INDUSTRY IN INDIA <i>VINAY KUMAR BOLLOJU & A. SREENIVAS</i>	73
17.	HUMAN RESOURCE DEVELOPMENT CLIMATE: A NEW ANTECEDENT OF OCB <i>DR. SAIMA MANZOOR</i>	75
18.	VALUES, ADJUSTMENT AND FAMILY RELATIONSHIPS OF XI GRADERS AT DIFFERENT INTELLIGENCE LEVELS <i>SONIA</i>	80
19.	BRIEF STUDY TO TREND ANALYSIS OF FDI INFLOWS INTO THE ISRAEL DURING 1971-2015 <i>V.LEKHA</i>	83
20.	CITIZENSHIP AND GLOBALIZATION IN CONTEXT OF NEW DIMENSIONS <i>KANWAL MARWAHA</i>	94
	REQUEST FOR FEEDBACK & DISCLAIMER	98

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EFFECTS OF DEMONETIZATION IN INDIAN BISCUIT COMPANIES

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ABSTRACT

Demonetization is of acknowledge of black currency it to be significant development of nation economy. These review how demonetization has an effect in the sales growth rate of Indian biscuit companies before and after demonetization. In India biscuits, sectors have suffered in terms of production and expenditure. The consumption level of the consumer on biscuit purchases has decreased overall. This paper makes an attempt to put an emphasis of demonetization before and after demonetization with specific to biscuits companies' sales and market share of top five Indian biscuit companies.

KEYWORDS

demonetization effects, biscuit companies.

1. INTRODUCTION

The government on November 8 2016 had banned old Rs 1000 and Rs 500 banknotes worth around Rs 20 trillion to control of black money. The government move to scrap Rs. 500 and Rs. 1000 currency notes has had an adverse impact in several Fast Moving Consumer Goods (FMCG) categories. The demonetization has had a significant impact on consumer demand and its working capital for their trade.

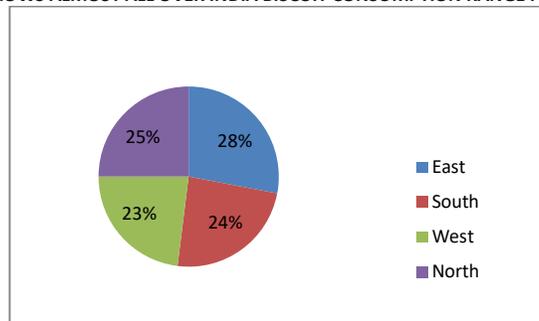
2. BISCUIT COMPANY AND DEMONETIZATION EFFECT

The biscuit industry in the country has taken a hit of up to Rs 700 crore and out of which rural sales continue to suffer after the government scrapped old high value notes due to cash crunch, there was a significant impact on the biscuit industry. The industry took hit of 500-700 core on sales due to demonetization. Biscuit manufacture welfare association, told pit shah, who is also deputy marketing manager at Parle products, said that while urban sales have recovered, rural sales continues to remain under pressures after November 2010.

3. BISCUIT COMPANY AND GST EFFECTS

The biscuit industry exemption in the proposed Goods and Services tax (GST) the low-priced glucose, milk etc. lead to shutting down of about 240 biscuits factories in India. GST on biscuits will be a grave injustice to the poor as biscuits retailing below Rs100 per kg are treated as merit goods. Low-cost biscuits which at present account for 40 percent of total sales may fall down to 20-25 percent if under GST.

FIGURE 1: SHOWS ALMOST ALL OVER INDIA BISCUIT CONSUMPTION RANGE FROM 23%-28%.



Source: https://www.google.co.in/search?q=biscuits+consumption+in+india&source=lnms&tbm=isch&sa=X&ved=0ahUKEwiVu__f2unTAhXLqY8KHbBNDrQQ_AUI CigB&biw=1517&bih=681#imgrc=GZEmuSuqQ8pWSM

4. SALES IMPACT WITH SPECIFIC TO BISCUIT COMPANY

The demonetization drive has eaten into the growth momentum of the biscuits sector, which has seen sales fall by up to 1.5 percentage points according to market lender Parle, Britannia, and Sunfeast products. The 4% fall by point with biscuit products. The biscuits where sales have declined by up to 40% in India according market research. Also there has been almost 40-50% impact on FMCG sales. Biscuits as a category saw growth of about 5% in 2016, but the sales were hit due to demonetization.

5. COMPANY WISE PERFORMANCE OF BISCUIT COMPANIES BEFORE DEMONETIZATION AND AFTER DEMONETIZATION

5.1. BEFORE DEMONETIZATION

• PARLE PRODUCTS

Parle sales are hit high before demonetization November 2016. The growths of the parle products are high by percentage of 6.5% in ratio of market analysis. This annual growth rate value is 411.91%.

• BRITANNIA PRODUCTS

Britannia are high sales growth in market. This products are consumer regular perception in sales. Britannia sales hit high due to consumer attraction. The sales value in June 2015 are 7,570.78% annual growth rate of britannia as 31 percent sales value.

- **SUNFEAST**

Net sales of the sunfeast product before demonetization annual growth rate of biscuit sales by their 9% by increasing of sales in market.

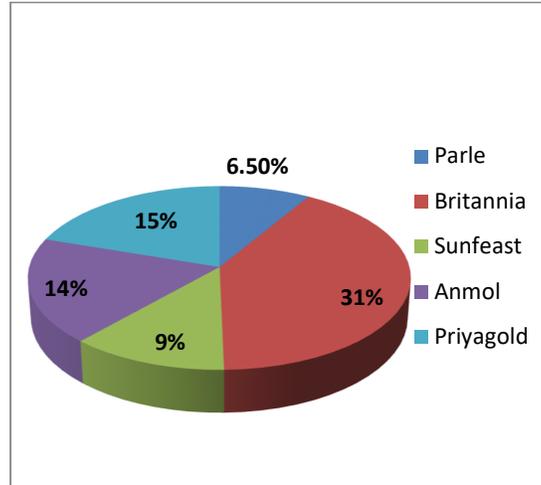
- **ANMOL**

Anmol are high sales growth in market. This products are consumer regular perception in sales. Their sales hit high due to consumer attraction. The sales annual growth rate of anmol as 14% percent sales value.

- **PRIYAGOLD**

Priyagold sales hit of 15% of before demonetization its royal biscuit company can be value high in market. This product report can analysis from net sales of market issues.

FIGURE 2: SALES GROWTH RATE BEFORE DEMONETIZATION OF BISCUIT COMPANY



Source: Sales figure companies from newspaper and company website

5.2. AFTER DEMONETIZATION

- **PARLE PRODUCTS**

Parle says biscuits sales are down post of demonetization. The demonetization drive has eaten into the growth momentum of biscuit sectors which has seen sales fall by up to 1.5% points with previous year according to market leader parle products.

- **BRITANNIA PRODUCTS**

The economy following the government’s demonetization drive, the britannia sector has suffered in terms of production and expenditure britannia sales fall by 6% point then we according to market.

- **SUNFEAST**

The sunfeast products are huge loss after demonetization. The demonetization drive has eaten into the growth of biscuit sectors which has seen sales fall by up to 4.7% analysis of market.

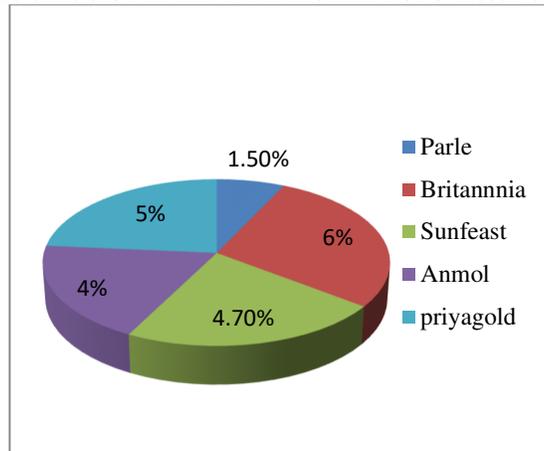
- **ANMOL**

The economy following the government’s demonetization drive, the britannia sector has suffered in terms of production and expenditure britannia sales fall by 4% point according to market.

- **PRIYAGOLD**

Priyagold says biscuits sales are down post of demonetization. The demonetization drive has eaten into the growth fall by percent of 5% points according to market.

FIGURE 3: SALES GROWTH RATE AFTER DEMONETIZATION OF BISCUIT COMPANY



Source: Sales figure companies from newspaper and company website

6. FINDING

The parle biscuit company sales growth rate was 6.5% before demonetization and 1.5% sales reduction rate after demonetization and similarly in companies of Britannia it is 31% and after it has reduced to 6% and sunfeast before 9% and after it is 4.70% likewise in anmol before demonetization 14% after 4% with respect to priyagold before it is 15% and after its 5% has analysis by market report

7. FUTURE SCOPE

India is a fast developing country with a huge population whose percapita income is growing rapidly and there is a huge opportunity for biscuit companies. India changing consumption pattern per capita income of India customer is increasing products are relatively elastic in nature with specific to biscuit company. Hence demonetization solved in our country then it can be increasing in market share with specific to sales in biscuits companies. The future study can be focused in finding the decrease in sales growth of top three biscuit companies in India.

8. CONCLUSION

Biscuit company has a significant contribution to the Indian economy. As of the top five companies sales growth rate has been reviewed for this study. This paper outline the effect of demonetization in biscuit companies in India. Still future the performance can be evolved by analysing the sales percentage. Overall the study paper has enlighten the biscuit companies sales growth.

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