

A REPORT ON SUMMER INTERNSHIP AT EXPERION
TECHNOLOGIES PVT LTD TECHNOPARK,
THIRUVANATHAPURAM



Submitted By
DHANALEKSHMIS

Reg. No: 21PBA128

Under the Guidance of

BOSE GEORGE P

Associate Professor

Submitted in partial fulfillment of
the requirement for the award of the degree

Master of Business Administration

to
Mahatma Gandhi University
Kottayam



Marian College Kuttikkanam (Autonomous)

Marian Institute of Management
Kuttikkanam P.O, Peerumade, Idukki

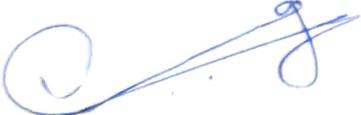
June 2022



Marian College Kuttikkanam (Autonomous)
Marian Institute of Management
Kuttikkanam P O, Peerumade, Idukki

CERTIFICATE

This is to certify that the Report entitled "Summer Internship at **EXPERION TECHNOLOGY TECHNOPARK, THIRUVANANTHAPURAM** submitted to Mahatma Gandhi University in partial fulfilment of the requirements for the award of the MBA degree is a bonafide work done by MS/Mr. **DHANALEKSHMIS** (Reg. No 21PBA128 during the Academic Year 2022- 2023 under my supervision and guidance.


Faculty Guide
Bose George P


Director

Place: **Kuttikkanam**

Date: 27/07/2022

DECLARATION

I, DHANALEKSHMIS, MBA student of MARIAN INSTITUTE OF MANAGEMENT, MARIAN COLLEGE KUTTIKKANAM (AUTONOMOUS) do hereby declare that the Summer Internship conducted on EXPERION TECHNOLOGIES, PVT LTD under the guidance of Assistant Professor, Bose George, Marian Institute of Management, Kuttikkanam in partial fulfilment of the requirement for the award of the degree of Masters of Business Administration is a bonafide study done by me. I also declare that this report has not been previously formed or submitted for the award of any degree, diploma, fellowship or similar other titles by any other university, similar institutions or to any other person.

Place: Kuttikkanam

DHANALEKSHMIS

21PBA128

Date: 20/06/2022



1 July 2022

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Ms. Dhanalekshmi S**, has successfully completed her Internship at our organization under the guidance of Ms. Lakshmi K, Lead - Finance & Accounts, during the period **2 May 2022 to 1 July 2022**.

Her conduct and behavior in the Organization, to her superiors, peers and subordinates has been exemplary. Her services and contribution to the Organization will always be appreciated. We wish her the very best in all her future endeavors.

Yours sincerely,

For Experion Technologies (I) Pvt. Ltd.



Jijo Joseph
AGM – Human Resources



ACKNOWLEDGEMENT

First and foremost, I would like to thank Ms Lakshmi.k Finance Manager and Ms Sona George Hr Manager of EXPERIONTECHNOLOGY, Techno Park, Trivandrum for permitting me to be an intern of the firm

I'd also be thank everyone who worked with me at Experion Technology with their guidance and openness, they help to create a pleasant working environment. It is with great pleasure and gratitude that I acknowledge the assistant of individual

I am extremely grateful to my department staff members and friends who assisted nme in completing my internship successfully

I want to express my sincere gratitude tro god almighty for the numerous favours bestowed upon me, which resulted in the successful conclusion oh my internship with Experion Technology, Techno park, Thiruvananthapuram

EXECUTIVE SUMMARY

A company that specialises in digital technologies and has been around for over 14 years is called Experion Technologies. Experion combines the strength of mobile, web, analytics, cloud, and digital technologies to unlock the potential of organisations across verticals, serving over 300 clients across 32 countries. We concentrate on providing services to the Enterprise, ISV, and Start-up markets in the fields of Retail, Transportation, Healthcare, and Financial Services. Experion has offices all over the world, including those in the United States, United Kingdom, Germany, Switzerland, Netherlands, the Middle East, New Zealand, and Australia. The company is headquartered in Trivandrum, India..

As an intern, I understood that I was fruitful to accumulate a ton of huge learning experience which would be useful in my future vocation. The finance division of SFO offered me adequate space and operating, not exclusively to adapt additionally to display my abilities as an finance team member

Being in the organisation I got functional experience in the area for eg : GST reconciliation ,account receivable, account payable etc.

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PURPOSE OF THE STUDY

- To know about various department and its functions
- Financial statement Analysis of the company
- To have overall study of the company
- To acquire a better work experience
- To improve myself I'm capable of doing things in the correct manner and time

ORGANIZATIONAL PROFILE

Experion Technologies focuses on developing digital software products and solutions for both major enterprises and quickly expanding early-stage businesses. Over the last 15+ years, Experion's custom solutions and software products have served over 300 customers across United States, Australia, Europe, Africa and Asia. Experion Technologies' digital software solutions and services have been delivered to clients in HealthTech, InsureTech, FinTech, Supply Chain, Transportation, Retail, Logistics... Over the last decade, Experion has been recognized several times: - Inc 5000: Four Times listed among America's 5000 fastest-growing private companies - Ranked No.2 in Top 250 B2B service providers, 2018 (Clutch); - Top Scorer in Vendor Organization Metrics Category- (Compass Intelligence, 2018- A list Index) - Deloitte & Touché Fast50 growing technology companies in India- 2017; - Deloitte & Touché Fast500 growing technology companies in Asia Pacific- 2017; - Product of the Year Award, 2016, IoT Evolution; Top 5 custom software developers, 2017 and 2016; Clutch's 2017 and 2016 list of the Top 5 App Developers in India; Dallas Business Journal's 2016 list of the Top 5 Application Developers in Texas; Deloitte & Touché Fast 500 (APAC) 2016; and Red Herring's 2014 and 2013 list of the Top 100 Fastest Growing Companies. We work with a variety of companies, including Bacardi, Tyson Foods, Speedo, Ford Australia, Shell, City Group, Top Golf, Aegon, Johnson and Johnson, Melbourne Health, Merck Group, Aditya Birla Group, CoStar Group, Aecom, Athos Group, AstraZeneca, Guardian Healthcare, InstaHealth, Regus, Alexion Pharmaceuticals, Jonas Group, Mars, Supreme Foods, MessageXpress, Evermind.

VARIOUS INDUSTRIES IN EXPERION TECHNOLOGY

- TRANSPORTATION

Digital era is the not unusual place denominator using the alternate within the transportation enterprise during the last few years. Connected automobiles and street furnishings speak to every different to simplify movement, with IoT programs facilitating the conversation. Transportation Planning and Logistics are serviced digitally and efficiently, decreasing carbon emissions. Air, street, and marine transportation

corporations are embracing virtual technology to be extra possible towards the ones which are not for over a decade, Experion has been a part of the action, allowing those changes.

- RETAIL

The retail enterprise is at a crossroads today. The approaching shift to virtual is pushed through the marketplace because the digitally literate client is continually pushing for higher deals, higher services, or clearly positioned an progressed buying experience. There is the chance of ever-shrinking margins way to the opposition running harder. It is all approximately drawing purchasers on your shops and preserving their loyalty. But how do you continuously apprehend patron alternatives and changing behaviour? The convergence of Artificial intelligence, Analytics, Big Data, Mobility, and so on is an opportunity that needs to be quickly leveraged. The heavy sunk cost in IT may make it seem like a dilemma, but a future-proofed business is equipped with the right tools to crack this digital dawning.

- HEALTH CARE

One of the biggest challenges facing players in the healthcare industry today is ancient, outdated modes of operation, and the real and hidden costs involved in sustaining them.

At Experion, we are constantly thinking of inventive ways to help healthcare companies trapped using legacy systems make the jump to digital effortlessly, relieving them of any worry of lost business intelligence or downtime, while giving them a head-start in mobility-enabled services.

We have designed, developed, tested, and maintained tailor-made solutions across the healthcare industry, improving medical workflows, and enhancing the patient experience around the world.

At Experion, partnering with healthcare organizations is one of our specialties. We can guide, build, and support you in every phase of your journey towards digitization.

- FINANCE SERVICE

The economic services company is now going thru speedy shifting extrade, as within side the distinctive spheres of business. This extrade is largely aided via digitization. As in any other vertical, digital generation have made economic transactions seamless and smooth.

But there are distinctive areas wherein such generation ought to make an impact, as in software program application systems run via economic organizations. Customer experience is paramount for companies who control economic transactions, and this is wherein Experion ought to make the results quite flawless. Trust us to transform your consumer journey with our huge experience withinside the economic domain.

• INSURANCE

Businesses are adopting growing generation to put into effect digital strategies that could take away operational inefficiencies, remedy legacy issues, beautify patron experience, and enhance the velocity and accuracy of claims processing to a extra degree. Experion has already taken the lead in constructing insurtech for the rising markets. We've constructed our answers on improvements along with IoT, AI, predictive analytics systems, chatbots, automation, etc. The motive isn't always simply to position our clients in advance of the curve, however additionally to maximise cost propositions for his or her clients withinside the lengthy run. Experion has an extended records of running with corporations at the leading edge of technological evolution. We paintings with startups in addition to Fortune 100s with mature approaches and systems – constructing new answers at the reducing fringe of generation.

JOB PERFORMED IN THE ORGANANISATION

- GST Reconciliation
- TDRconciliation with form 26AS
- Performa invoice

GST Reconciliation

Using various GST returns and sales and buy records, GST reconciliation compares data from sales and purchases. The concept of reconciliation is not new to taxpayers as it was prevalent in pre-GST-regime too. However, under the GST regime, reconciliation gained popularity as every data in the business records is closely monitored by the GST authorities. Moreover, reconciliation under gst plays a vital role because all the GST returns are inter-connected.

Why Reconciliation important

- Require an accurate provisional tax credit for any invoice issued in any prior fiscal year
- To monitor for duplication of data
- To validate data by checking different GST declarations
- To issue a CDN or correction file in case of inconsistency due to human error or data duplication

Under GST, reconciliation helps the taxpayers know if the taxes are short/excess paid or not paid at all. Here are the different types of GST reconciliation that:

1. Reconciliation between GSTR- 3B and the GSTR 2A or GSTR-2b to match Input Tax Credit (ITC)
2. Reconciliation between GSTR-2b and GSTR 1 to know discrepancies in sales details
3. Reconciliation between the provisional ITC and the actual ITC claimable under GSTR-2B

Businesses must not skip the crucial activity of comparing GSTR-3B and GSTR-2A. It assists companies in claiming the full Input Tax Credit (ITC) and also helps to reverse any

over-claimed ITC. Additionally, the reconciliation prior to submitting GSTR-3B will assist in preventing any potential demand letters from the tax authorities.

How to reconcile your GST

Reconciliation must first be completed at the GSTIN level before being transferred to the PAN level. For the whole fiscal year 2017–18, Goods and Services Tax filings must be reconciled across months. Additionally, it is necessary to take into account the changes made to the GST returns from the current fiscal year (FY) 2017–18.

The tax credit is the most significant part of the GST return since it is more relevant than any other part of the GST returns. When filing GST returns, a taxpayer can now verify the authenticity (vis-vis with GSTR 2A & take action). In previous taxation legislation, tax authorities performed this job, typically during the financial year. As a result, the vendor-wise reconciliation needs to be done frequently. If it isn't done regularly, the taxpayer should think about performing it before submitting the September 2018 GST returns. Any ITC that hasn't been claimed by the deadline can be found and declared using this procedure.

Input as per GST Portal - (2A)

Month	GSTIN of Supplier	Trade/Legal Name	Document Number	Document Type	Document Date	Document Value	Place of Supply	Supply attract Reverse charge	Reason CD/R
Jan	23AAAICT55761ZT	TVS SRICHAKRA LIMITED	9126902814	R	04-01-2020	1447	Madhya Pradesh	N	
Jan	23AAAACS8577KLDZ	STATE BANK OF INDIA	70120231X1320	R	31-01-2020	217.15	Madhya Pradesh	N	
Jan	23AADCP3353R1Z3	PREMSONS ENTERPRISES (INDIA) PRIVATE LIMITED	16347	R	08-01-2020	2340	Madhya Pradesh	N	
Jan	23AADCP3353R1Z3	PREMSONS ENTERPRISES (INDIA) PRIVATE LIMITED	16347	R	08-01-2020	2340	Madhya Pradesh	N	
Jan	23AADCP3353R1Z3	PREMSONS ENTERPRISES (INDIA) PRIVATE LIMITED	16420	R	20-01-2020	1411	Madhya Pradesh	N	
Jan	23AADCP3353R1Z3	PREMSONS ENTERPRISES (INDIA) PRIVATE LIMITED	16420	R	20-01-2020	1411	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	1500393104	R	19-01-2020	899808.65	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	1500393105	R	19-01-2020	942787.63	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	1500393113	R	19-01-2020	23704.16	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	1500393697	R	21-01-2020	10314.23	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	1800094563	R	17-01-2020	8400	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	1800096895	R	28-01-2020	2500	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001247898	R	02-01-2020	22.25	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001248204	R	02-01-2020	10142.54	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001248204	R	02-01-2020	10142.54	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001248532	R	02-01-2020	26697.11	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001248532	R	02-01-2020	26697.11	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001249000	R	03-01-2020	10954.55	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001249000	R	03-01-2020	10954.55	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001249638	R	04-01-2020	217.84	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001249743	R	04-01-2020	22733.83	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001249743	R	04-01-2020	22733.83	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001249800	R	04-01-2020	4369.62	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001249800	R	04-01-2020	4369.62	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001250116	R	04-01-2020	3745.72	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001250116	R	04-01-2020	3745.72	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001250314	R	04-01-2020	878.54	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001250396	R	06-01-2020	858.04	Madhya Pradesh	N	
Jan	33AAAACS7032B1Z2	TVS MOTOR COMPANY LIMITED	3001250837	R	06-01-2020	2701.24	Madhya Pradesh	N	

Proforma invoice

An invoice that is delivered before or alongside a shipment of goods is called a *proforma* invoice. Although it serves as a description of the goods and the terms of the transaction, it is not an actual invoice. It may serve as a customer's estimate or quote, but it is not the final bill that must be paid. Proforma invoices are used to solicit payment from committed buyers for products or services before they are delivered. They are also known as preliminary bills or estimated invoices. A proforma invoice provides information on the items, the total amount due, and other aspects of the deal.

It is simply an agreement made in "good faith" between a business (the seller) and a client so that the latter is aware of what to anticipate in advance. A proforma can be used to offer the specifics of the impending transaction, for instance, if payment in advance is necessary to guarantee finance is obtained before you make items or provide a service.

How to draught an invoice in proforma

A proforma invoice can be made using the same procedure as conventional invoices.

The majority of accounting and invoicing programmes come with proforma invoice templates. As an alternative, you may make your own proforma invoice using programmes like Google Docs and Microsoft Word.

What should a proforma invoice contain?

A proforma invoice's main objective is to outline the intended transaction to your customer. Therefore, it must have the same details as the final invoice.

- The unique invoice number
- Your company name, address and contact details
- Your customer's name and address
- Date of issue and the due date
- Description of the goods
- How long the price is valid
- A link to any applicable terms or conditions

Payment terms (whether or not the customer makes payment at the proforma stage, its worth giving them instructions on how they'll pay)

TDS Reconciliation

One of my main focus areas was reconciliation of Tax Deducted at Source (TDS) as per Form 26AS with Company's Books. The Income Tax Department's Form 26AS is a consolidated yearly tax statement that includes information on tax withheld at source, tax collected at source, advance tax paid by the Company, and self-assessment tax that is unique to each PAN holder.

Company's main sources of income are rent and CAM Charges billed to its Lessees. When Lessees (Tenants) makes payment to the Company, they deduct Income Tax TDS at applicable rates and remit to the Government account. The Company also earns interest on its Bank Deposits and Banks deduct TDS on the interest paid to Company. As per the Income Tax Rules, the TDS Deductor has to file the TDS Returns on quarterly basis by mentioning all the details of deductees so that the TDS amounts will reflect in the Form 26AS of the Company. The Income Tax Assessing Officer will consider the amount of TDS reflecting in the Form 26AS only for passing on the Credit even if the Company claims a different amount. Therefore, it is very critical for the Company to reconcile the gross amount of revenue and TDS reflecting in the Form 26AS with its books.

Following works were done in connection with reconciliation of TDS:

- Tabulation of Party-wise Revenue and corresponding TDS as per books.
- Cross-checking of individual entries in the Form 26AS with respective Party Ledgers and identifying the differences.
- Verified the TDS rates applied by the Lessees to make sure that the Section and Rate applied are correct. TDS rate on lease rent is 10% and CAM Charges is 2%. Therefore, it is very essential to check whether the payer has correctly applied the rates specified for each category of payment according to the applicable TDS Sections.
- Cross-checked the interest paid to Company by various Banks on the Fixed Deposits and TDS deducted as appearing in the Form 26AS with the amounts accounted in books and identified the differences.
- After identifying the differences, noted down the actions to be taken to rectify the errors. Some errors are to be corrected by the deductors by filing correction

- statements and some errors are to be rectified by the Company by passing necessary entries in the books.

SPECIFIC RESPONSIBILITY OF THE JOB

- Preparation of Excel sheet
- To prepare bank Reconciliation
- Rechecking whether there is any correction for the document they have prepared
- Assist the finance manager and execute for doing the work
- To Assist the Account Team for the preparing the schedule required for statutory audit of the company for the year 2021-22

UNIQUE ASPECTS OF THE JOB

- A well –maintained working environment prevailing in the company
- There is a good employee-employer relationship
- As the team is short so the communication is clear and understandable
- There is a zero work pressure as compared to other companies
- Through this training it helps to improve my proficiency in communication

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FINDINGS

- Experion is a private limited company under techno park
- Better Employee-Employer relationship
- There sector has good scope and growth
- Updated technology system
- The working culture and decision making is strong and the employees are given more importance and all the department managers are efficiently enough and are highly competitive
- No bond period is enforced on the employees

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CONCLUSION

The internship in Experion technology was very successful to me. I got a opportunity to learn more about the organisation and also what are the internal activities where takes place in the organisation. And my advice in the organisation can improve the work culture and can conduct more programme

The company treated me properly and professionally. I hope the internship program is a required course and I urge MBA students to take advantages for the opportunity to complete an internship because it will enable us to strength, skills, shortcoming, and more

I'm grateful to my mentor Ms Lekshmi.k Finance Manager who helped me throughout the journey and also thankful for sharing her ideas and giving her valuable time

I'm pretty sure that this internship is going to help me in current approach to my studies in future.

CRITICAL OBSRVATION AND RECOMMENTATIONS

- Provide best facility to employees including caferia, Gym etc.
- Provide salary at right time
- There is a good relation with employer and employee
- Conducting regular performance reviews and rewarding competent personnel to keep them motivated
- Man power can be increased in finance department in Experion Technology
- The company should provide more oppportunity to students to do the internship in their organization which help in career development
- The Employees should be train continuously

LEARNING OUTCOME

- To know how time should be managed to complete the *work in given time*
- Learn to complete the work in stipulated time
- Clearly understand the importance and role of finance department *in a company*
- Through this internship I have learn how to perform different *responsibilities in short time*
- This 8 week internship programme helped me to *grap practical knowledge* and also helped me to improve my financial knowledge

BIBLIOGRAPHY

- ✓ <https://www.experionglobal.com>
- ✓ www.experion.in

PAPER NAME

**DHANA LAKSHMI S MBA 2021INTERNS
HIP2.docx**

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DHANA LAKSHMI S MBA 2021

WORD COUNT

1873 Words

CHARACTER COUNT

10059 Characters

PAGE COUNT

14 Pages

FILE SIZE

112.6KB

SUBMISSION DATE

Jul 30, 2022 8:21 AM GMT+5:30

REPORT DATE

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