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.....Empowering Minds

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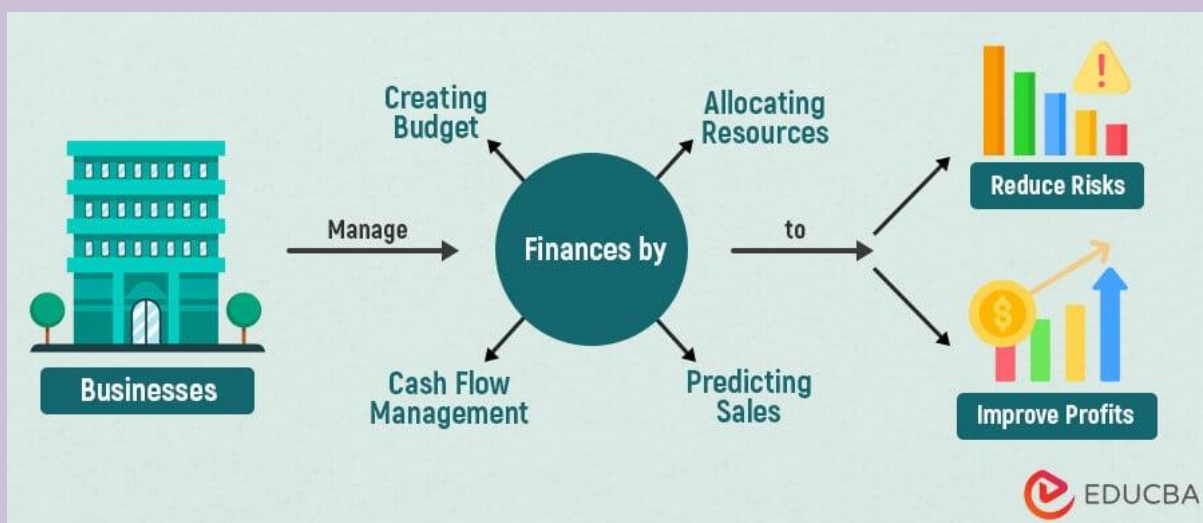
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ALUMNI ARTICLE

FINANCIAL MANAGEMENT

Financial management is the business function concerned with profitability, expenses, cash and credit. These are often grouped together under the rubric of maximizing the value of the firm for stockholders. The discipline is then tasked with the "efficient acquisition and deployment" of both short- and long-term financial resources, to ensure the objectives of the enterprise are achieved. Financial managers (FM) are specialized professionals directly reporting to senior management, often the financial director (FD); the function is seen as 'staff', and not 'line'.



Financial management is generally concerned with short term working capital management, focusing on current assets and current liabilities, and managing fluctuations in foreign currency and product cycles, often through hedging. The function also entails the efficient and effective day-to-day management of funds, and thus overlaps treasury management. It is also involved with long term strategic financial management, focused on capital structure management, including capital raising, capital budgeting (capital allocation between business units or products), and dividend policy; these latter, in large corporates, being more the domain of "corporate finance."

Specific tasks:

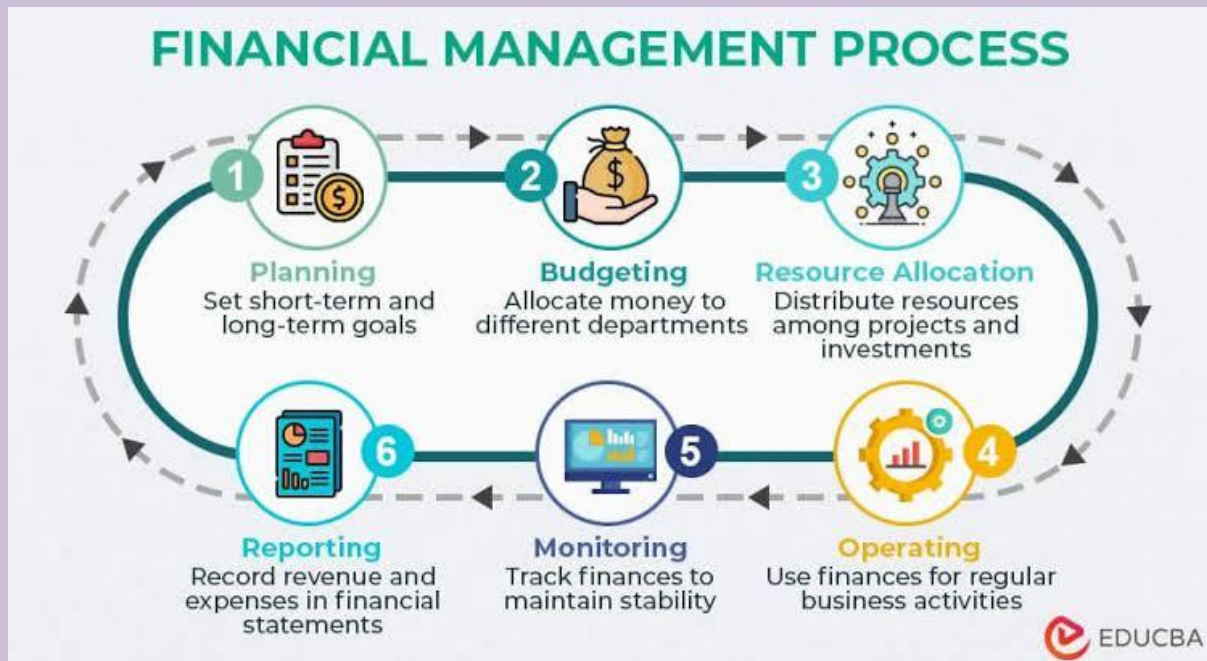
Profit maximization happens when marginal cost is equal to marginal revenue. This is the main objective of financial management.

Maintaining proper cash flow is a short run objective of financial management. It is necessary for operations to pay the day-to-day expenses e.g. raw material, electricity bills, wages, rent etc. A good cash flow ensures the survival of company; see cashflow forecast.

Minimization on capital cost in financial management can help operations gain more profit.

Estimating the requirement of funds: Businesses make forecast on funds needed in both short run and long run, hence, they can improve the efficiency of funding. The estimation is based on the budget e.g. sales budget, production budget; see budget analyst.

Determining the capital structure: Capital structure is how a firm finances its overall operations and growth by using different sources of funds. Once the requirement of funds has estimated, the financial manager should decide the mix of debt and equity and also types of debt.



FACULTY ARTICLE



K.LAKSHMI PRIYA

Larsen & Toubro Limited, abbreviated as L&T, is an Indian multinational conglomerate, with interests in industrial technology, heavy industry, engineering, construction, manufacturing, power, information technology, military and financial services.

It is headquartered in Mumbai, Maharashtra. L&T was founded in 1938 in Bombay by Danish engineers Henning Holck-Larsen and Søren Kristian Toubro. As of 31 March 2022, the L&T Group comprises 93 subsidiaries, 5 associate companies, 27 joint ventures and 35 jointly held operations, operating across basic and heavy engineering, construction, realty, manufacturing of capital goods, information technology, and financial services.



Henning Holck-Larsen and Søren Kristian Toubro were in India to represent the interests of the Danish dairy equipment manufacturer FLSmidth when they founded L&T through an oral agreement in 1938. The company was legally incorporated in 1946. The start of World War II in 1939 and the resulting blockade of trade, led Larsen and Toubro to undertake jobs and provide service facilities. The German invasion of Denmark in April 1940 stopped supplies of Danish products. The wartime need to repair, refit, and degauss ships offered L&T an opportunity, and led to the formation of a new company, Hilda Ltd, to handle these operations. L&T also started to repair and fabricate ships.

The internment of German engineers in India who were to construct a soda ash plant for the Tata Group gave L&T a chance to enter the field of installation. [10] In 1946, they incorporated Engineering Construction & Contracts Ltd. (ECC) to focus on construction projects. ECC now exists as the construction division of L&T. By 1947, the company represented the manufacturers of equipment used to manufacture products such as hydrogenated oils, biscuits, soaps and glass. In 1947, the company signed an agreement with Caterpillar Tractor Company to market earth moving equipment. At the end of the war, large numbers of war-surplus Caterpillar equipment were available at attractive prices, but the finances required were beyond the capacity of the partners.

This prompted them to raise additional equity capital, and on 7 February 1946, Larsen & Toubro Private Limited was incorporated. In 1947, the firm set up offices in Calcutta and Madras and New Delhi. In 1948, 55 acres of undeveloped marsh and jungle was acquired in Powai, Mumbai. In December 1950, L&T became a public company with a paid-up capital of ₹ 20 lakh (equivalent to ₹ 22 crore or US\$2.6 million in 2023). The sales turnover in that year was ₹ 1.09crore (equivalent to ₹ 120 crore or US\$14 million in 2023). In 1956, a major part of the company's Bombay office moved to ICI House in Ballard Estate, which would later be purchased by the company and renamed as L&T House, its present headquarters.

During the 1960s, ventures included the Utkal Machinery Limited (UTMAL) (set up in 1960), Audco India Limited (1961), Eutectic Welding Alloys (1962) and Tractor Engineers Limited (TENGL) (1963). In 1965, the firm had been chosen as a partner for building nuclear reactors. Dr.HomiBhabha, chairman of the Atomic Energy Commission had approached L&T in the 1950s to fabricate critical components for nuclear reactors. During the 1970s, L&T was contracted to work with Indian Space Research Organisation (ISRO). Chairman Vikram Sarabhai chose L&T as manufacturing partner.

In 1976, ECC bid for a large airport project in Abu Dhabi. ECC's balance sheet, however, did not meet the bid's financial qualification requirement. So it was merged into L&T. ECC was eventually rechristened L&T Construction and now accounts for the largest slice of the group's annual revenue.

In 1985, L&T entered into a partnership with the Defence Research and Development Organisation (DRDO). L&T was not yet allowed by the government to manufacture defence equipment but was permitted to participate in design and development programmes with DRDO.

After the design and development was done, the firm had to hand over all the drawings to DRDO. The Indian government would then assign the production work to a public sector defence unit or ordnance factory for manufacture. The firm currently makes a range of weapon and missile systems, command and control systems, engineering systems, and submarines through DRDO.

STUDENT ARTICLE

**Mental health**

G.CHANDU
21MQ5A0303

Mental health encompasses emotional, psychological, and social well-being, influencing cognition, perception, and behavior. According to the World Health Organization (WHO), it is a "state of wellbeing in which the individual realizes his or her abilities, can cope with the normal stresses of life, can work productively and fruitfully, and can contribute to his or her community". It likewise determines how an individual handles stress, interpersonal relationships, and decision-making.



Mental health includes subjective well-being, perceived self-efficacy, autonomy, competence, intergenerational dependence, and self-actualization of one's intellectual and emotional potential, among others. From the perspectives of positive psychology or holism, mental health may include an individual's ability to enjoy life and to create a balance between life activities and efforts to achieve psychological resilience. Cultural differences, personal philosophy, subjective assessments, and competing professional theories all affect how one defines "mental health". Some early signs related to mental health difficulties are sleep irritation, lack of energy, lack of appetite, thinking of harming oneself or others, self-isolating (though introversion and isolation aren't necessarily unhealthy), and frequently zoning out

Risk factors and causes of mental health problems

There are many things that can contribute to mental health problems, including biological factors, genetic factors, life experiences (such as psychological trauma or abuse), and a family history of mental health problems. Biological factors According to the National Institute of Health Curriculum Supplement Series book, most scientists believe that changes in neurotransmitters can cause mental illnesses. In the section "The Biology of Mental Illnesses" the issue is explained in detail, "...there may be disruptions in the neurotransmitters

dopamine, glutamate, and norepinephrine in individuals who have schizophrenia". Demographic factors Gender, age, ethnicity, life expectancy, longevity, population density, and community diversity are all demographic characteristics that can increase the risk and severity of mental disorders.

Existing evidence demonstrates that the female gender is connected with an elevated risk of depression at different phases of life, commencing in adolescence in different contexts. Females, for example, have a higher risk of anxiety and eating disorders, whereas males have a higher chance of substance abuse and behavioural and developmental issues. This does not imply that women are less likely to suffer from developmental disorders such as autism spectrum disorder, attention deficit hyperactivity disorder, Tourette syndrome, or early-onset schizophrenia. Ethnicity and ethnic heterogeneity have also been identified as risk factors for the prevalence of mental disorders, with minority groups being at a higher risk due to discrimination and exclusion. Approximately 8 in 10 people with autism suffer from a mental health problem in their life time, in comparison to 1 in 4 of the general population that suffers from a mental health problem in their lifetimes.

Unemployment has been shown to hurt an individual's emotional well-being, self-esteem, and more broadly their mental health. Increasing unemployment has been shown to have a significant impact on mental health, predominantly depressive disorders. This is an important consideration when reviewing the triggers for mental health disorders in any population survey. According to a 2009 meta-analysis by Paul and Moser, countries with high income inequality and poor unemployment protections experience worse mental health outcomes among the unemployed.

MOTIVATIONAL QUOTES



SUCCESS TIP



I learned to give
not because I have much
but because I know exactly
how it feels to have
nothing.



.....Empowering Minds



**SRI VASAVI INSTITUTE OF ENGINEERING &
TECHNOLOGY(A)**

.....Department of Mechanical Engineering.....

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