

*Abstract of Doctoral Dissertation*

## **Implications of Financial Management Practices & Characteristics on Profitability of Rice Milling Firms in Kangayam, Tamil Nadu**

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### **I. Introduction**

FOOD PROCESSING INDUSTRY is of enormous significance for India's economic development because of the vital linkages and synergies it promotes between the two pillars of the economy, industry and agriculture. The industry witnessed a rapid growth in the country during the post-independence period, specifically during 1980s following the first phase of the green revolution that resulted in increased agricultural production and the need for its post harvest management. The importance of the sector was realized by the business community leading to diversification from grain trading to processing (Kachru, 2006).

Rice has been the staple food for more than half of the humanity in the world and 65 per cent in the country. Obviously, rice milling had been the oldest and the largest agro processing industry of the country (Singha, 2013). Earlier, hand pounding, pedal operated system and Engleberg huller units were common for milling of paddy. Innovations in rice processing included improved process of parboiling developed at IIT, Kharagpur, CFTRI, Mysore, IICPT, Thanjavur and other R and D centres. Starting from sun drying, the technology for drying of paddy included a variety of driers, specifically for parboiled paddy. Several types of rice bran stabilizer were designed and tested. Significant achievements were recorded in packing technology for milled rice for ready-to-cook applications in domestic market and export. Quick cooking rice was developed by *Defence Food Research Laboratory (DFRL)* Mysore and CFTRI, Mysore. The technology was used for making available

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