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**WORKING CAPITAL ANALYSIS OF SPML AND
INTERNATIONAL PAPER APPML**

– A Comparative Study in SPML and International Paper APPML

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Telangana State, India**ABSTRACT**

The working capital in general terms refers to the minimum amount of resources that a company requires to effectively cover the usual costs and expenses necessary to operate the business. Working capital management refers not only to estimating working capital requirement but also includes the process of bifurcating the total working capital requirement into permanent working capital and temporary working capital¹. The permanent working capital should be financed by arranging funds from long-term sources such as issue of shares, debentures and long-term loans. The temporary working capital requirement should be financed from short-term sources such as borrowing loan from banks, creditors, factoring etc.

KEY WORDS: Net working capital, Gross working capital, Profitability, Liquidity

¹ M. Y. Khan & P K Jain, "Financial Management – Text and Problems", Tata McGraw – Hill Publishing Company Limited, New Delhi, 2003.