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Impact of GST on Business Operations: Insights from TTK Prestige

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Abstract:

The introduction of the Goods and Services Tax (GST) in India marked a major reform in the country's indirect taxation system. This study examines the impact of GST on business operations, focusing on TTK Prestige Limited, a leading manufacturer in the consumer durables sector. The research analyses changes in cost structure, pricing strategies, supply chain management, and compliance requirements. Using both primary and secondary data, the study highlights how GST has improved operational efficiency while also introducing new challenges such as compliance burden and technological adaptation. The findings provide practical insights into how tax reforms influence corporate performance and decision-making.

Introduction:

Introduction to GST:

Goods and Services Tax (GST), implemented on July 1, 2017, is a comprehensive indirect tax reform that replaced multiple taxes such as excise duty, VAT, and service tax. It introduced a unified taxation system aimed at simplifying tax procedures, improving transparency, and promoting ease of doing business.

GST eliminates the cascading effect of taxes through the Input Tax Credit (ITC) mechanism, allowing businesses to claim credit for taxes paid on inputs. This has significantly improved efficiency across industries.

Review of Literature:

Introduction:

GST has been widely studied for its impact on economic efficiency, business performance, and supply chain management.

International Studies:

Research shows that GST:

- Improves tax efficiency
- Reduces cascading tax effects
- Enhances supply chain optimization
- Positively impacts long-term profitability

National Studies:

Indian studies reveal:

- Improved transparency and compliance
- Increased profitability in manufacturing sectors
- Impact on pricing and consumer demand
- Sector-specific variations in outcomes

Conceptual Framework:

Independent Variable: GST

Dependent Variables:

- Cost structure
- Pricing strategy
- Supply chain efficiency
- Business performance

Relationship:

GST → Operational Changes → Business Performance

Research Gap:

- Lack of company-specific studies
- Limited focus on consumer durables
- Insufficient operational analysis
- Lack of long-term impact studies

Objectives of the Study:

1. To analyse the impact of GST on business operations of TTK Prestige.
2. To evaluate changes in pricing, supply chain, and compliance after GST implementation.
3. To identify benefits and challenges faced by TTK Prestige under GST.

Research Questions:

1. How has GST influenced the operational efficiency of TTK Prestige?
2. What factors affect cost and pricing strategies under GST?
3. What challenges has TTK Prestige faced in adapting to GST regulations?

Research Methodology:

Research Design:

Descriptive research design is used to analyse the operational and financial impact of GST on TTK Prestige.

Sample Size:

50 respondents

Sample Area:

Hyderabad retail and distribution network

Data Collection:

- **Primary Data:** Questionnaire Survey
- **Secondary Data:** Company reports, journals, websites, GST reports, books

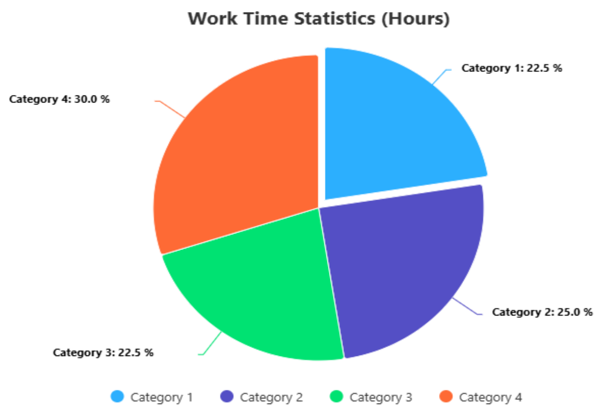
Sampling Technique:

Convenience sampling method

Data Analysis:

Table 1: Impact of GST on Business Operations (Bar Graph Representation)

Column1	Series 1	Series 2	Series 3
Category 1	4.2	2.3	2.5
Category 2	3.8	3.5	2.7
Category 3	4	2	3
Category 4	4.6	2.9	4.5

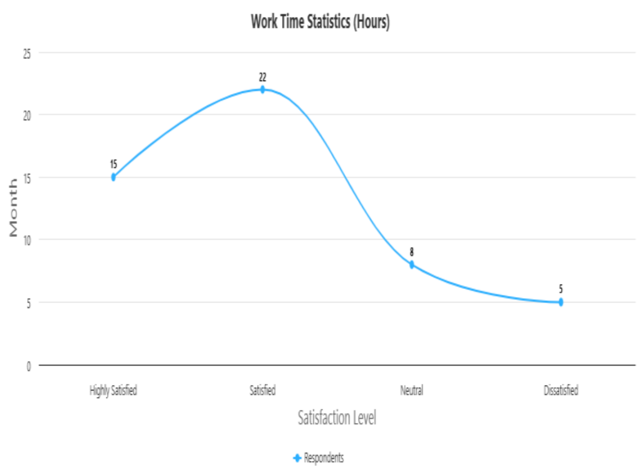


Interpretation:

The data indicates that around 45% of respondents observed improved operational efficiency after GST implementation, highlighting its positive impact on business processes.

Table 2: Satisfaction Level with GST Implementation

Satisfaction Level	Respondents
Highly Satisfied	15
Satisfied	22
Neutral	8
Dissatisfied	5



Interpretation:

Most respondents are satisfied with GST implementation, suggesting that GST has streamlined taxation and improved transparency in operations.

Findings:

- GST has simplified the tax structure and reduced cascading taxes.
- TTK Prestige experienced improved supply chain efficiency.
- Compliance requirements increased initially, creating operational challenges.
- Pricing strategies became more transparent and standardized.

Suggestions:

- Businesses should invest in GST compliance software and training.
- Improve coordination between suppliers and distributors for seamless tax credit flow.
- Regular updates and awareness programs on GST changes are essential.
- Focus on optimizing logistics and warehousing under GST benefits.

Conclusion:

GST has significantly transformed business operations by introducing a unified tax system. The study shows that TTK Prestige has benefited from improved efficiency and transparency, although initial challenges in compliance and adaptation were observed. Overall, GST has enhanced operational effectiveness and competitiveness. Future studies can explore long-term financial impacts and digital integration under GST.

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