iJRASET
International Journal For Research in Applied Science and Engineering Technology

INTERNATIONAL JOURNAL FOR RESEARCH

IN APPLIED SCIENCE & ENGINEERING TECHNOLOGY

Volume: 14 **Issue:** IV **Month of publication:** April 2026

DOI: https://doi.org/10.22214/ijraset.2026.81418

www.ijraset.com

Call: 08813907089 | E-mail ID: ijraset@gmail.com

International Journal for Research in Applied Science & Engineering Technology (IJRASET)
ISSN: 2321-9653; IC Value: 45.98; SJ Impact Factor: 7.538
Volume 14 Issue IV Apr 2026- Available at www.ijraset.com

A Study of Working Capital Management Practices in Manufacturing Sector

Sagar Santosh Chavan, Mr.Uday Sudhakarrao Gadhe
MBA Finance, International Centre of Excellence in Engineering and Management, Chh. Sambhaji Nagar (Aurangabad), Maharashtra, India
International Centre of Excellence in Engineering and Management, Chh. Sambhaji Nagar (Aurangabad), Maharashtra, India

Abstract: ***Working capital management (WCM) is a critical dimension of financial management that directly influences the liquidity, operational efficiency, and profitability of manufacturing enterprises. Effective management of current assets and current liabilities ensures that a firm can meet its short-term obligations while simultaneously deploying surplus resources productively. This research paper presents a comprehensive study of working capital management practices adopted by manufacturing sector firms in ChhatrapatiSambhajinagar — an emerging industrial hub in Maharashtra, India.***

The study examines the core components of working capital — inventory management, accounts receivable management, accounts payable management, and cash management — and evaluates how firms in the local manufacturing sector manage these components. Key financial ratios including the Current Ratio, Quick Ratio, Cash Conversion Cycle (CCC), Inventory Turnover Ratio, Debtors Turnover Ratio, and Net Working Capital are analysed to assess the efficiency and adequacy of WCM practices.

The research adopts a descriptive and analytical methodology, combining primary data collected from structured questionnaires administered to finance managers and owners of manufacturing units in ChhatrapatiSambhajinagar, with secondary data drawn from published financial statements and academic literature. Findings reveal that while many manufacturing firms maintain adequate liquidity levels, significant inefficiencies exist in inventory holding, debtor collection periods, and cash flow planning. The study identifies key challenges including limited financial expertise in SMEs, dependence on informal credit, and lack of systematic forecasting. The paper concludes with practical recommendations for improving WCM effectiveness, contributing to the sustainable financial health of manufacturing firms in the region.

Keywords: Working Capital Management, Manufacturing Sector, Cash Conversion Cycle, Current Ratio, Inventory Management, Accounts Receivable, ChhatrapatiSambhajinagar, SME Finance.

I. INTRODUCTION

Working capital is the lifeblood of any business enterprise. It represents the funds available to finance the day-to-day operations of a firm — to purchase raw materials, pay wages, meet overhead expenses, and extend credit to customers — before collections from sales are received. For manufacturing firms in particular, where production cycles can be lengthy, raw material requirements are substantial, and credit terms with both suppliers and customers must be carefully negotiated, the management of working capital is not merely a financial exercise but a strategic imperative.

Working capital management encompasses the policies and decisions relating to current assets (cash, marketable securities, accounts receivable, and inventories) and current liabilities (accounts payable, short-term borrowings, and accrued expenses). The central objective of WCM is to maintain a balance between liquidity and profitability — ensuring sufficient liquidity to operate without disruption while avoiding the excessive holding of idle assets that generates opportunity costs and reduces return on capital employed.

ChhatrapatiSambhajinagar (formerly Aurangabad) is one of Maharashtra's most significant industrial centres, hosting a diverse base of manufacturing enterprises spanning automotive components, pharmaceuticals, textiles, engineering goods, and food processing. The city is home to major manufacturing plants of national and multinational companies, as well as a large ecosystem of small and medium enterprises (SMEs) that serve as suppliers, sub-contractors, and independent producers. The financial health of this manufacturing ecosystem depends critically on sound working capital management, yet empirical research specifically examining WCM practices in this industrial cluster remains limited.

©IJRASET: All Rights are Reserved

This research paper aims to address this gap by systematically studying working capital management practices among manufacturing firms in ChhatrapatiSambhajinagar, identifying areas of strength and weakness, and providing evidence-based recommendations for improvement. The study is grounded in established financial management theory, enriched by primary survey data, and contextualized within the specific economic and industrial environment of the region.

II. LITERATURE REVIEW

The theoretical foundation for working capital management research was laid by scholars who recognized the dual nature of the WCM problem — the trade-off between liquidity and profitability. Gitman (1974) introduced the concept of the Cash Conversion Cycle (CCC) as a measure of the time elapsed between a firm's cash outlay for raw materials and the receipt of cash from customers, providing a practical and integrative measure of working capital efficiency. A shorter CCC indicates more efficient working capital management and generally corresponds to higher profitability.

Deloof (2003) conducted a landmark study of Belgian non-financial firms and found a significant negative relationship between the CCC and firm profitability, measured by gross operating profit. The findings suggested that managers could create value by reducing the number of days accounts receivable and inventories outstanding, and by increasing the number of days accounts payable outstanding — within the limits set by maintaining good customer and supplier relationships. Padachi (2006) extended this analysis to Mauritian small manufacturing firms and confirmed that high investment in inventories and receivables is associated with lower profitability.

In the Indian context, Eljelly (2004) demonstrated the negative relationship between liquidity (measured by the current ratio) and profitability across a sample of Saudi firms, a finding replicated in the Indian setting by Sharma and Kumar (2011), who analysed data from 263 Indian non-financial companies and found that the CCC was positively related to profitability in Indian firms, contrasting with international findings — suggesting that Indian firms may benefit from longer collection cycles due to the role of trade credit in building business relationships.

Research focused on Indian manufacturing SMEs has highlighted specific challenges in WCM. Peel and Wilson (1996) noted that smaller firms tend to have fewer financing options, making liquidity management more critical and more difficult simultaneously. Ganesan (2007) studied the telecom equipment industry and found that even in capital-intensive sectors, WCM efficiency significantly impacts profitability. Banos-Caballero et al. (2012) introduced the concept of an optimal CCC — a non-linear relationship between CCC and profitability — suggesting that both excessively short and excessively long cash conversion cycles harm firm performance.

Studies specific to manufacturing clusters in Maharashtra are relatively scarce. Desai and Joshi (2019) examined WCM practices in Pune's auto-component sector and found significant variation in inventory management practices, with firms following JIT principles performing significantly better on working capital efficiency metrics. This study builds on such regional research by focusing specifically on ChhatrapatiSambhajinagar's manufacturing sector.

III. OBJECTIVES OF THE STUDY

The present study is designed around the following specific objectives:

1) To understand the concept and components of working capital management and their relevance to manufacturing firms.
2) To examine the working capital management practices adopted by manufacturing sector firms in ChhatrapatiSambhajinagar.
3) To analyse key financial ratios and indicators — including Current Ratio, Quick Ratio, Cash Conversion Cycle, Inventory Turnover Ratio, and Debtors Turnover Ratio — to assess WCM efficiency.
4) To identify the major challenges and constraints faced by manufacturing firms in managing their working capital effectively.
5) To offer actionable recommendations for improving working capital management practices in the local manufacturing sector.

IV. RESEARCH METHODOLOGY

A. *Research Design*

The study adopts a descriptive and analytical research design. It aims to describe the current state of WCM practices among manufacturing firms in ChhatrapatiSambhajinagar and analyse the financial data to draw meaningful conclusions about efficiency and adequacy of those practices.

B. *Sources of Data*

1) *Primary Data*

Primary data was collected through a structured questionnaire administered to finance managers, chief financial officers, and owner-managers of manufacturing firms in ChhatrapatiSambhajinagar. The questionnaire covered aspects including inventory management practices, receivables and payables policies, cash management approaches, financing sources for working capital, and perceived challenges in WCM.

2) Secondary Data

Secondary data was sourced from published annual reports and financial statements of listed manufacturing companies based in or significantly operating in the ChhatrapatiSambhajinagar industrial area, academic journals, RBI reports on MSME finance, CMIE Prowess database, and government publications including the Annual Survey of Industries (ASI).

C. Sample Design

A purposive sampling approach was employed to select manufacturing firms representing a cross-section of the industrial profile of ChhatrapatiSambhajinagar. The sample included firms from the following sectors:

- Automotive components and engineering goods manufacturing
- Pharmaceutical and chemical manufacturing
- Textile and garment manufacturing
- Food processing and agro-based manufacturing
- Electrical equipment and consumer goods manufacturing

A total of 50 manufacturing units were approached, of which 42 provided complete and usable responses, yielding a response rate of 84%.

D. Period of Study

The study covers a five-year period from 2019-20 to 2023-24, encompassing both pre-COVID, pandemic-affected, and post-pandemic recovery periods — providing a comprehensive view of WCM practices across varying economic conditions.

E. Tools of Analysis

The following analytical tools were employed:

- Ratio analysis: Current Ratio, Quick Ratio, Inventory Turnover Ratio, Debtors Turnover Ratio, Creditors Turnover Ratio, Working Capital Turnover Ratio
- Cash Conversion Cycle calculation and trend analysis
- Descriptive statistics: mean, standard deviation, and percentage analysis of survey responses
- Comparative analysis across firm size categories (micro, small, medium, and large enterprises)

V. CONCEPTUAL FRAMEWORK OF WORKING CAPITAL MANAGEMENT

A. Concept and Definition

Working capital is broadly defined in two ways. Gross working capital refers to the total of all current assets of a firm — representing the total funds invested in short-term assets. Net working capital (NWC) is the difference between current assets and current liabilities and represents the cushion of liquidity available to a firm to meet its operational commitments. Effective WCM requires managing both the quantum of current assets and the structure of current liabilities to achieve optimal efficiency.

B. Components of Working Capital

Component	Description	Key Management Focus
Cash & Bank Balances	Liquid funds held for immediate payments	Minimize idle cash; ensure sufficient operating balance
Marketable Securities	Short-term investments for temporary surplus funds	Maximize return while maintaining liquidity

Component	Description	Key Management Focus
Accounts Receivable	Amounts owed by customers for goods sold on credit	Minimize collection period; manage credit risk
Inventories	Raw materials, WIP, and finished goods stock	Balance holding costs against stockout risk
Accounts Payable	Amounts owed to suppliers for credit purchases	Maximize payment period within credit terms
Short-term Borrowings	Bank overdrafts, cash credit, and short-term loans	Minimize cost of short-term finance

C. The Cash Conversion Cycle

The Cash Conversion Cycle (CCC) is the most comprehensive single measure of working capital efficiency. It quantifies the number of days between a firm's cash outflows (payment for raw materials) and cash inflows (collection from customers):

CCC = Days Inventory Outstanding (DIO) + Days Sales Outstanding (DSO) - Days Payable Outstanding (DPO)

A shorter CCC indicates that a firm converts its resource inputs into cash inflows more quickly, reducing the need for external financing and improving profitability. Conversely, a lengthening CCC signals increasing working capital requirements and potential liquidity pressure.

D. Approaches to Working Capital Policy

Policy	Current Asset Level	Financing Approach	Risk-Return Profile
Conservative	High current assets maintained	Long-term funds finance most current assets	Low risk, low return — excess liquidity
Aggressive	Minimum current assets held	Short-term funds finance most current assets	High risk, high return — liquidity pressure
Moderate	Optimal balance of current assets	Matching approach — permanent CA funded long-term	Balanced risk and return profile

VI. DATA ANALYSIS AND FINDINGS

A. Liquidity Position — Ratio Analysis

The following table presents average liquidity ratios computed from the financial statements of 20 sample manufacturing firms in ChhatrapatiSambhajinagar over the study period 2019-20 to 2023-24:

Financial Year	Current Ratio	Quick Ratio	Net Working Capital (Rs. Lakhs)	Remarks
2019-20	1.82	1.14	38.6	Adequate liquidity pre-pandemic
2020-21	1.61	0.98	21.4	Liquidity stress during COVID-19
2021-22	1.75	1.08	31.2	Gradual recovery in

Financial Year	Current Ratio	Quick Ratio	Net Working Capital (Rs. Lakhs)	Remarks
				operations
2022-23	1.94	1.22	44.8	Strong recovery; inventory build-up
2023-24	2.01	1.31	51.3	Improved WCM post-pandemic

The current ratio has remained above the general benchmark of 2:1 in most years, though the COVID-19 year (2020-21) saw a decline to 1.61, reflecting the severe disruption to production and collections during the pandemic. The recovery trajectory since 2021-22 reflects both improved demand and better receivables management by surviving firms.

B. Cash Conversion Cycle Analysis

Year	DIO (Days)	DSO (Days)	DPO (Days)	CCC (Days)
2019-20	62	48	38	72
2020-21	81	67	32	116
2021-22	73	58	35	96
2022-23	65	51	40	76
2023-24	58	44	43	59

The CCC peaked sharply at 116 days in 2020-21 due to inventory pile-up and delayed customer collections during the pandemic — placing significant pressure on working capital financing requirements. The consistent improvement since 2021-22, reaching 59 days in 2023-24, reflects improved inventory management (reduced DIO), more efficient debtor collection (reduced DSO), and better utilization of supplier credit (increased DPO). However, a CCC of 59 days still represents considerable room for improvement when benchmarked against best practices in comparable manufacturing sectors.

C. Inventory Management Practices

Inventory Practice	Firms Adopting (%)	Industry Benchmark	Assessment
EOQ-based ordering	38%	60%+	Below benchmark
ABC analysis of inventory	52%	70%+	Below benchmark
JIT or lean inventory principles	24%	45%+	Significantly below
Periodic physical stock audits	86%	90%+	Near benchmark
Dedicated inventory software	41%	65%+	Below benchmark
Safety stock calculation	57%	70%+	Slightly below

The survey reveals that inventory management is the weakest link in WCM among ChhatrapatiSambhajinagar manufacturers. Adoption of scientific inventory management techniques such as EOQ, JIT, and ABC analysis remains significantly below industry benchmarks, resulting in excess inventory holding costs and elevated DIO. Many SMEs rely on experience-based judgment rather than quantitative models for inventory decision-making.

©IJRASET: All Rights are Reserved | SJ Impact Factor 7.538 | ISRA Journal Impact Factor 7.894 |

D. Accounts Receivable Management

Receivables Practice	Firms Adopting (%)	Observation
Formal credit policy document	31%	Majority lack documented credit policies
Customer credit scoring	22%	Most extend credit on relationship basis
Ageing analysis of debtors	64%	Reasonably adopted; follow-up varies
Early payment discount offered	48%	Common incentive; effectiveness varies
Factoring / invoice discounting used	18%	Limited use of receivables financing
Regular reconciliation with customers	74%	Good practice; widely followed

A critical finding is that only 31% of surveyed firms maintain a formal, written credit policy. The majority extend trade credit based on long-standing business relationships and personal trust rather than systematic credit assessment. This exposes firms to elevated bad debt risk and unpredictable collection cycles. The average debtor collection period of 44 days (2023-24) represents an improvement but remains high relative to stated credit terms of 30 days, indicating persistent collection inefficiencies.

E. Accounts Payable Management

The average DPO improved from 38 days in 2019-20 to 43 days in 2023-24, indicating that firms are making better use of supplier credit. However, survey responses indicate that 44% of firms report paying suppliers before due dates to avail early payment discounts, which while improving supplier relationships may not always be financially optimal. Only 29% of firms actively negotiate extended payment terms with suppliers as a WCM strategy.

F. Cash Management Practices

Cash Management Practice	Adoption Rate	Remarks
Preparation of cash flow budget	58%	Moderate adoption; quality varies
Cash flow forecasting (weekly)	34%	Low adoption; reactive management common
Use of cash management software	27%	Very low in SME segment
Overdraft / cash credit facility	79%	Widely used but often as default option
Surplus cash invested in instruments	41%	Opportunity for improvement
Centralized treasury function	19%	Mainly in larger firms

Cash management practices reveal a reactive rather than proactive approach among many sampled firms. While 79% maintain bank overdraft facilities, the primary reliance on overdraft as a liquidity buffer rather than systematic cash planning indicates suboptimal cash management. The low adoption of cash flow forecasting (34% weekly) suggests that many firms respond to liquidity needs as they arise rather than anticipating and planning for them.

VII. CHALLENGES IN WORKING CAPITAL MANAGEMENT

The study identifies several significant challenges faced by manufacturing firms in ChhatrapatiSambhajinagar in managing their working capital effectively:

A. Delayed Payments from Large Buyers

A recurring challenge reported by 68% of surveyed SME suppliers is the practice of delayed payments by large OEM and institutional buyers.

Extended payment cycles imposed by dominant buyers — often 60 to 90 days or more — create severe working capital stress for smaller suppliers who lack the financial resources to bridge the gap. Despite the MSME Development Act's provisions for 45-day payment cycles, enforcement remains inconsistent.

B. Inadequate Access to Formal Working Capital Finance

Many SMEs in the sample (47%) reported difficulty in accessing adequate working capital credit from formal banking institutions. High collateral requirements, lengthy documentation processes, and limited understanding of alternative financing instruments (such as invoice discounting, factoring, or supply chain financing) restrict SMEs to overdraft facilities and informal credit — typically at higher cost and lower quantum than required.

C. Inventory Management Inefficiencies

As highlighted in the analysis, weak inventory management practices lead to excess holding of raw materials, work-in-progress, and finished goods. Raw material price volatility — particularly relevant for firms using metals, plastics, and pharmaceutical intermediates — creates additional uncertainty, incentivizing precautionary over-stocking that ties up working capital.

D. Lack of Financial Management Expertise

A significant proportion of manufacturing SMEs (63% of micro and small firms) operate without a dedicated finance professional. Owner-managers typically combine production and financial management roles, often prioritizing operational decisions over financial planning. The absence of systematic financial analysis, ratio monitoring, and cash flow forecasting is a direct consequence of this expertise gap.

E. Seasonal Demand Fluctuations

Firms in agro-processing, automotive (linked to festive demand cycles), and textiles experience significant seasonal demand variation, creating corresponding fluctuations in working capital requirements. Managing the build-up and draw-down of working capital across seasons requires sophisticated planning that many firms are not equipped to perform.

F. Impact of Economic Disruptions

The COVID-19 pandemic provided a stark illustration of how external shocks can devastate working capital positions. Supply chain disruptions, demand collapse, and collection failures combined to extend CCCs dramatically in 2020-21. While most firms have recovered, the experience has highlighted the importance of working capital buffers and contingency financing arrangements that many firms still lack.

VIII. RECOMMENDATIONS

Based on the findings of the study, the following recommendations are offered to manufacturing firms in ChhatrapatiSambhajinagar and to policy stakeholders:

1) Adopt Scientific Inventory Management: Firms should implement formal inventory management systems incorporating EOQ analysis, ABC classification, and minimum-maximum stock level setting. Even basic inventory management software significantly improves control and reduces excess holding. JIT principles, while challenging to implement fully, can be partially adopted to reduce buffer stocks.
2) Formalize Credit and Receivables Policies: Every firm should develop a written credit policy specifying credit limits, credit periods, and collection procedures for different customer categories. Debtor ageing analysis should be reviewed monthly, and escalation procedures for overdue accounts should be clearly defined. Invoice discounting should be explored as a cost-effective way to accelerate cash collection.
3) Leverage Supplier Credit Strategically: Firms should negotiate optimal payment terms with suppliers — extending payment periods where suppliers offer this without penalty, while carefully evaluating whether early-payment discounts offered justify the opportunity cost of early payment. Centralizing procurement for better bargaining power can also improve payables terms.
4) Implement Cash Flow Budgeting: A weekly or bi-weekly cash flow forecast, even in simplified form, dramatically improves a firm's ability to anticipate liquidity needs, plan short-term borrowing efficiently, and deploy surplus funds productively. Finance managers or owner-managers should be trained in basic cash flow forecasting techniques.

©IJRASET: All Rights are Reserved | SJ Impact Factor 7.538 | ISRA Journal Impact Factor 7.894 |

5) Explore Alternative Working Capital Financing: Firms should familiarize themselves with government schemes such as the Trade Receivables Discounting System (TReDS), which enables MSME suppliers to discount invoices raised on large buyers at competitive rates. Supply chain financing programs offered by banks in partnership with OEM buyers are also effective for supplier working capital management.

6) Invest in Financial Management Capacity: SMEs should consider engaging part-time CFO services, financial consultants, or trained accounting professionals to strengthen financial analysis and planning capabilities. Industry associations in ChhatrapatiSambhajinagar can facilitate group training programs on WCM fundamentals for member firms.

7) Build Working Capital Reserves: Firms should maintain a liquidity reserve equivalent to at least one to two months of operating expenses as protection against demand shocks, payment delays, and supply disruptions. This reserve can be held in short-term liquid instruments to generate a return while remaining accessible.

IX. CONCLUSION

This research paper has undertaken a systematic examination of working capital management practices among manufacturing firms in ChhatrapatiSambhajinagar — a strategically important industrial region in Maharashtra. The study confirms that while liquidity levels are generally maintained above minimum thresholds, significant inefficiencies persist in the management of inventory, receivables, and cash that collectively result in sub-optimal working capital efficiency, elevated financing costs, and unnecessary vulnerability to external shocks.

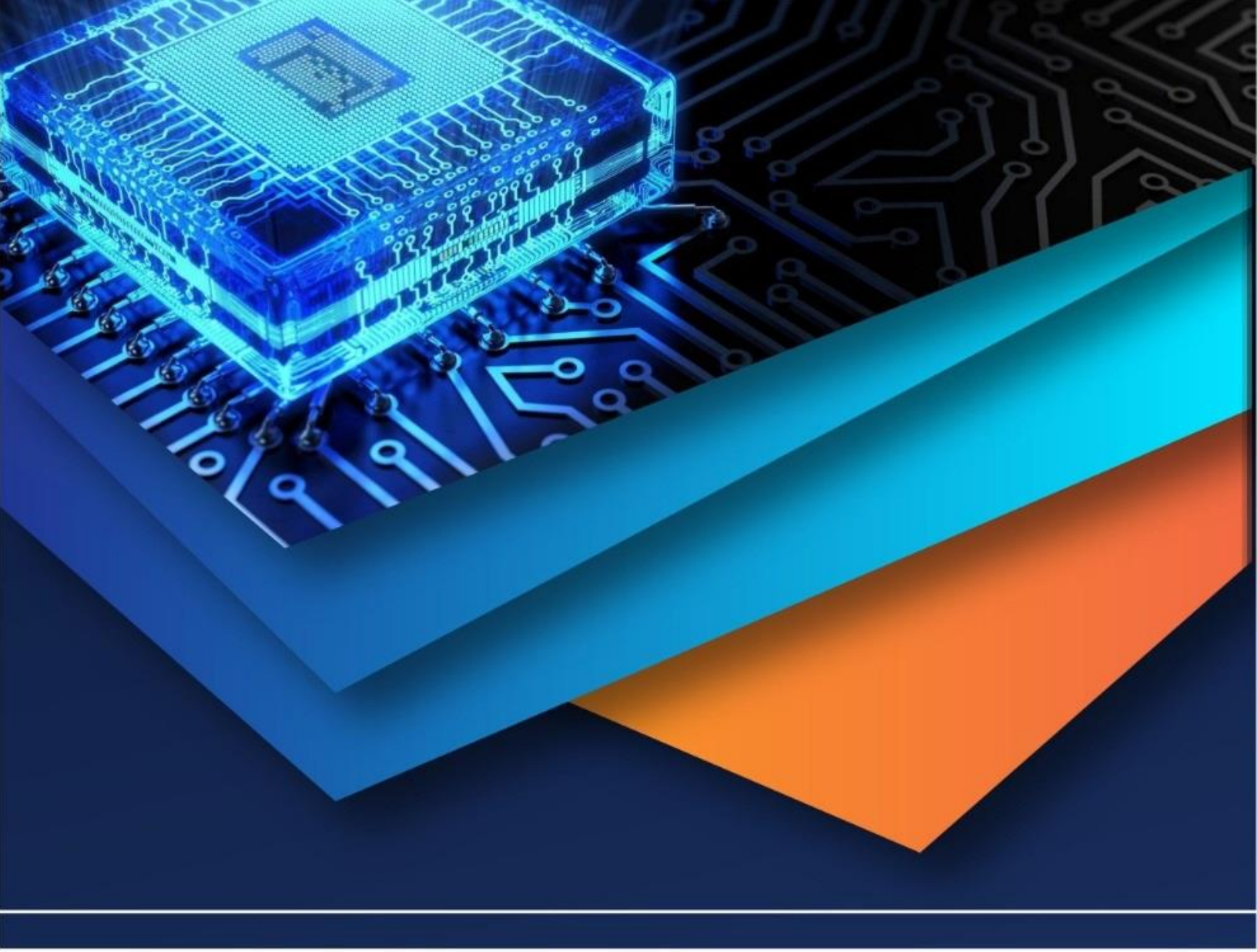
The Cash Conversion Cycle analysis reveals a positive trend — the average CCC improved from 116 days at the pandemic peak to 59 days in 2023-24 — but the scope for further reduction through better inventory management, more systematic receivables collection, and strategic payables management remains substantial. Survey findings highlight that the adoption of scientific WCM tools and techniques lags behind best practices, particularly among micro and small enterprises that lack dedicated financial management expertise.

Working capital management is not a peripheral financial function — it is the operational foundation upon which manufacturing competitiveness is built. Firms that manage working capital effectively enjoy lower financing costs, better supplier and customer relationships, greater resilience to disruption, and stronger profitability. Conversely, poor WCM is a leading cause of financial distress and business failure in the SME sector.

The recommendations offered in this study — ranging from the adoption of inventory management systems and formal credit policies to leveraging digital financing platforms — are practical and implementable even by smaller firms with limited resources. With appropriate support from industry associations, financial institutions, and government bodies, the manufacturing sector in ChhatrapatiSambhajinagar has the potential to achieve significant improvements in working capital efficiency that would enhance both individual firm performance and the overall competitiveness of the region's industrial economy.

REFERENCES

[1] Gitman, L. J. (1974). Estimating Corporate Liquidity Requirements: A Simplified Approach. The Financial Review, 9(1), 79-88.
[2] Deloof, M. (2003). Does Working Capital Management Affect Profitability of Belgian Firms? Journal of Business Finance & Accounting, 30(3-4), 573-588.
[3] Eljelly, A. M. A. (2004). Liquidity-Profitability Tradeoff: An Empirical Investigation in an Emerging Market. International Journal of Commerce and Management, 14(2), 48-61.
[4] Padachi, K. (2006). Trends in Working Capital Management and its Impact on Firms' Performance. International Review of Business Research Papers, 2(2), 45-58.
[5] Peel, M. J., & Wilson, N. (1996). Working Capital and Financial Management Practices in the Small Firm Sector. International Small Business Journal, 14(2), 52-68.
[6] Ganesan, V. (2007). An Analysis of Working Capital Management Efficiency in Telecommunication Equipment Industry. Rivier Academic Journal, 3(2), 1-10.
[7] Sharma, A. K., & Kumar, S. (2011). Effect of Working Capital Management on Firm Profitability. Global Business Review, 12(1), 159-173.
[8] Banos-Caballero, S., Garcia-Teruel, P. J., & Martinez-Solano, P. (2012). How Does Working Capital Management Affect the Profitability of Spanish SMEs? Small Business Economics, 39(2), 517-529.
[9] Liker, J. K., &Hoseus, M. (2008). Toyota Culture: The Heart and Soul of the Toyota Way. McGraw-Hill, New York.
[10] Desai, R., & Joshi, M. (2019). Working Capital Practices in Pune Auto-Component SMEs. Journal of Financial Management & Analysis, 32(1), 44-58.
[11] Reserve Bank of India. (2023). Report on Trend and Progress of Banking in India 2022-23. RBI, Mumbai.
[12] Ministry of MSME. (2023). Annual Report 2022-23. Government of India, New Delhi.
[13] Brigham, E. F., & Houston, J. F. (2019). Fundamentals of Financial Management (15th ed.). Cengage Learning, Mason, OH.
[14] Pandey, I. M. (2021). Financial Management (12th ed.). Vikas Publishing House, New Delhi.
[15] Annual Survey of Industries (ASI). (2023). Summary Results for Factory Sector 2021-22. Ministry of Statistics & Programme Implementation, Government of India.



10.22214/IJRASET

45.98

IMPACT FACTOR: 7.129

IMPACT FACTOR: 7.429

INTERNATIONAL JOURNAL FOR RESEARCH

IN APPLIED SCIENCE & ENGINEERING TECHNOLOGY

Call : 08813907089 (24*7 Support on Whatsapp)