A COMPARATIVE ANALYSIS OF HDFC BANK'S FINANCIAL PERFORMANCE IN AN EMPIRICAL STUDY

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ABSTRACT

This study was conducted to determine the financial results of HDFC Bank. The Reserve Bank of India (RBI) has granted HDFC one of the first "theoretical" approvals to open a bank in the private sector. The bank now has an impressive network of branches in more than 4,805 locations across India. All branches are connected in real time via the Internet. Telephone banking is available to people in more than 500 places. In addition, the bank has a network of more than 12,860 connected ATMs located in 2,657 cities and towns. HDFC Bankoffers a range of services and products, including wholesale and retail banking, treasury and investment banking.

The above financial performance of the bank was evaluated over the last five years, namely 2017 , 2018, 2019, 2020, and 2021. The data were evaluated using ratio analysis, which shows the current ratio, cash position ratio, fixed assets ratio, debt includes-equity ratio, and proprietary ratio, and each ratio has an explanation. To summarize this article, the financial strength of the bank is enough.

Keywords: Leverage Ratio, advances, financial performance, solvency, investment banking

INTRODUCTION:

Finance is the main key that opens up the possibilities of production and pricing. Financial performance is important for planning and making financial decisions. This is a way to find out how well an organization is using its assets. The main market method for increasing sales and evaluating the overall financial health of the company over a period of time. The company's financial performance is measured using a number of indicators, including liquidity, solvency and profitability indicators. HDFC is one of the largest private sector financial institutions that has helped this approach clarify the bank's long-term and short-term goals. In this study, we used data in various methods of relationship analysis. When researching the market position of competitors, this useful analysis always tests the bank's financial health. The financial analyst should select details that are important in the decision-making process from the general information found in the financial statements.

USER CAN USE FINANCIAL STATEMENT FOR A NUMBER OF REASONS:

- In order for owners and managers to make significant investment decisions, they need financial statements.
- Affects their ability to maintain endurance.
- These accounts are subject to financial control in order to provide more accurate statements.
- It is important for management to have a clear overview of statistics.
- Such statements are often used as a basis for keeping investors' annual reports.

FINANCIAL STATEMENT RESEARCH METHODS INCLUDES:

Financial reporting research can date back to the early 20th century. For the purposes of credit research, studies began in advanced democracies. Large banks relied on the veracity of financial statements until 1914. However, over time, the need for research became apparent and various methods were developed and used for this purpose. The following are the most important methods for preparing financial statements and interpretations:

- Cash flow analysis;
- Fund flow analysis;
- Comparative financial statements;
- General size analysis;
- Analysis of net working capital;
- Trend analysis;

INTRODUCTION OF THE COMPANY:

As part of the liberalization of the banking sector in India in 1994 by the Reserve Bank of India (RBI), Housing Development Finance Corporation Limited (HDFC) was one of the first to "theoretically" obtain permission to open a private bank. sector. The bank was established in August 1994 under the name "HDFC Bank Limited" based in Mumbai.

In January 1995, HDFC Bank became a regular commercial bank. HDFC is the largest financial services company in India with a good reputation in both domestic and foreign markets. Since its founding in 1977, the company has maintained stable and strong growth in its activities, which allows it to remain a leader in the debt industry. He sees a lot of income and has a lot of money.

HDFC Bank was established in 1995 with a single goal: "World-Class Indian Bank". "We see that the best way to achieve this is to place laser emphasis on product safety and customer support. Today, we are pleased to announce that we are close to achieving this goal."
HDFC Bank Limited ("Bank") is a bank in India that offers a wide range of banking and financial services, including asset management and treasury management. The bank has a total of 5,2687 employees and operates 1,412 branches and 3,295 ATMs at 528 locations.

International Journal of Scientific Research in Engineering and Management (IJSREM)
Volume: 06 Issue: 05 | May - 2022 Impact Factor: 7.185 ISSN: 2582-3930

HISTORY OF HDFC BANK:

Hasmukhbhai Parekh, founder and emeritus chairman of the HDFC Group, is a man with a plan. HDFC BANK LTD was one of the first banks in the private sector to open its doors. The bank was established on 30 August 1994 under the name "HDFC Bank Limited" with its registered office in Mumbai. It became operational as a planned commercial bank on 16 January 1995.

HDFC is India's leading housing finance company with excellent results in local and international markets. Since its establishment in 1977, the business entity has maintained a stable and healthy growth of its activities, which enables it to maintain its position as a leader in the mortgage market. It has a loan portfolio of more than a million houses.

HDFC has extensive expertise in housing loans in specific business sectors as well as a broad corporate customer base with housing-related banking services. HDFC is in a perfect position to promote a climate bank in India thanks to its expertise in capital markets, good business credibility, a broad shareholder base and unique customer franchises.

MISSION:

I. World class Indian bank
II. Comparison with international standards.
III. Create good customer franchises in different companies
IV. Best practices in product offering, technology, service levels, risk management, and control and compliance.

VISION:

The HDFC Bank focuses on compliance with the highest ethical standards, intellectual property standards . and law enforcement. HDFC Bank's business theory focuses on four key values:

1. Operational excellence.

2. Customer focus.

3. Product management.

4. People.

The HDFC Bank's goal is to offer clients a wide range of financial products and banking services in the target market, which allows them to create a single point of contact for all their needs. The system of HDFC Bank plus and investment advice was created with regard to the needs of clients in search of unique financial opportunities, knowledge and advice on various investments.

International Journal of Scientific Research in Engineering and Management (IJSREM)
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BUSINESS STRATEGY:

I. Increasing the market share of banking expansion in India
II. . Provide high quality customer service
III. . Maintain current high asset quality standards through disciplined credit risk management
IV. . Develop new products and services that will attract target customers and address inefficiencies in the Indian financial sector.

BUSINESS SEGMENT:

HDFC Bank provides wholesale and retail customers with a wide range of commercial and transactional banking services, as well as treasury products. The main components of the banking sector include:

1. **WHOLESALE BANKING SERVICES:**

The bank's target market includes everyone, from large workers' manufacturing companies in India to small and medium-sized enterprises in the agricultural sector. Working capital investments, business services, transaction services, money management and other business and transactional financial services are available to these clients. In addition, the bank is a leading supplier. For corporate clients, it works with retailer and distributor financiers to help them better manage their supply chains. The Bank has significantly interfered in the banking cooperation of several leading Indian corporations, including multinational companies, based on the quality of product / service delivery and strong customer orientation.

2. **RETAIL BANK SERVICES:**

The goal of the Retail Bank is to provide clients of the target market with a full range of financial services and banking services and to provide them with all their needs in one place. The items are supported by first-class services and delivered to customers through an expanding network of branches and alternative delivery channels, such as ATM and telephone banking, internet banking, mobile banking, etc. The HDFC Bank Preferred program for high net worth individuals, such as the HDFC Bank Plus and Investment Advisory Services programs, was created with the needs of clients in search of specific financial solutions. as well as information and instructions on various investments. thick. The bank also offers a range of products for retail loans, such as car loans and loans secured by marketable securities.

3. **TREASURY**:

Foreign exchange and derivatives, the local currency market and debt securities and stocks are the three main banking products in this sector. With the liberalization of Indian financial markets, companies will need more sophisticated risk management information, advice and product structure. This will ensure the Treasury Group of the bank, as well as good prices for other treasury. The bank is expected to keep 25% of its deposits in government securities to meet statutory minimum reserves.
The Treasury Department is responsible for managing investment portfolio returns and market risk.

LITERATURE REVIEWS:

- "• **Nagalekshmi US and Vineetha S Das (2018)** found that the merger of Kotak Mahindra Bank Ltd and ING-Vysya Bank had a positive impact. interest paid, return on investment, share capital and investment income, etc.

- **K. Dinesh Kumar and G. Venugopal (2018),** ICICI Bank has a decent performance. HDFC Bank's equilibrium percentages, debt ratios and elsewhere the profit ratios of SBI and Kotak Mahindra Bank Mahindra Bank are good.

- **"Mr. P. Rajendran and Dr. B. Sudha (2019)** prepared a report on the financial analysis and performance of HDFC, in which they determined the bank's performance through ratio analysis and trend analysis."

- **"Gupta (2014)** conducts an empirical study of ICICI's financial performance in a comparative analysis focused on operating profit and solvency, etc., the aim of this research article is to analyze and compare ICICI's financial performance and offer recommendations for improving the bank's efficiency. This study suggests that ICICI banks' NPAs are more than 1 percent. This ICICI

OBJECTIVES:

The reasons for conducting this research are as follows:

- **Assessing HDFC's financial performance:** let's look at the bank's financial performance over the last five years.

- **Check the bank's liquidity and solvency status:** we will use ratios and pattern analysis to determine HDFC's liquidity and solvency.

Evaluate changes in banking standards using trend analysis: to see different changes in banking standards using trend analysis.
Know how financial analysis can help management and investors better identify a company.

- By focusing on the following goals and achieving results, we can help management, as well as investors, customers and the general public, by providing them with the financial outputs of HDFC Bank,

- Helps management accurately plan the company's future development. • In addition, it helps investors, stakeholders and the general public to make decisions before using the system and making an investment.

RESEARCH DESIGN AND METHDOLOGY:

METHDOLOGY:

HDFC Bank's financial performance was assessed during a five-year period, from 2016-17 to 2020-21. Table 4 shows secondary data taken from the company's annual reports and an internet database (Dion Global Solutions Limited). The data was examined using standard tool ratio analysis. Industry average ratios are the most effective measures for analysing the HDFC bank's financial performance and efficiently managing its operations.

FINDINGS AND ANALYSIS OF DATA:

Table 2 shows the rate of growth of the chosen organisation in terms of PAT, turnover, share capital, total assets, speculations, and all other resources

.

As a key way of fiscal summary evaluation, the HDFC Bank's monetary exhibition was investigated by grouping the monetary proportions into four main classes: liquidity proportions, benefit proportions, and action proportions. They are helpful in determining the company's financial situation.

Liquidity Ratios:

Ratios are a condensed and concise form of a truly intelligent concept regarding a unit's monetary position. They're important tools for monetary investigation. The availability of money to pay developing current commitments is measured by liquidity percentage.

Current Ratio:

The current ratio is a liquidity and efficiency ratio that measures an organization's ability to meet its current liabilities with its current resources. Because transient liabilities are projected within the next year, the current proportion is a large portion of liquidity. The optimum current ratio is 2:1, which means that current assets should be twice as large as current liabilities. If this proportion is less than the desired ratio of 2:1, the current financial situation is not likely to be very stable. Furthermore, if it is higher than the best, it demonstrates a lack of working capital activity. Table 3 introduces this fraction.

It can be seen from table 3 that there are ups and downs during the review period. HDFC bank's current proportion has been lower than the requirement (2:1) during the review period, indicating that the bank's ability to pay its current liabilities isn't sufficiently sound. For the review period, the bank's current ratios or fluid proportions are 0.09, 0.98, 0.12, 0.07, and 0.14, respectively. The bank's liquidity proportion is heavily regulated. As a result, the research provides a specific result and a path for the administration to locate restorative. approaches to control and develop the organization's dissolubility position's outrageous deviations

Proportion of Quick Ratio/Acid Test:

The Quick Ratio attempts to evaluate a company's ability to satisfy its obligations only based on its more volatile Current Asset records, such as cash and accounts receivable. Separating Current Assets less Inventories from Current Liabilities yields this proportion. The ideal rapid proportion is 1:1, which means that in an ideal environment, fluid resources should be equal to current obligations. If the proportion is off by more than 1:1, it depicts a precarious financial situation, and vice versa. Table 3 shows the current HDFC Bank share during the time period under scrutiny.

The fundamental analysis proportion of HDFC is in products of standard, for example 1:1, during the evaluation time period, as shown in table 3. HDFC Bank's fast proportions for the study period were 11.31, 10.53, 9.37, 15.86, and 14.70, respectively. This reveals the sound sign in its dissolubility position, and if you look at it from the other side, it represents poor monetary management.

Influence proportions:

The ratio used to calculate an organization's monetary influence in order to learn more about its funding methods or to assess its ability to satisfy financial obligations. There are a number different proportions to consider, but the most important elements to consider are duty, value, resources, and interest expenses. The Debt Ratio, Debt-Equity Ratio, and Equity Multiplier are all three distinct ways of measuring the same thing: the organization's use of debt to back up its resources. The obligation to value proportion (Total Debt to Owners Fund), which is used in this analysis, is the most notable monetary influence proportion.

Total Debt to Owners Fund (DER):

A measure of an organization's financial power calculated by dividing its total liabilities by the value of its investors. It demonstrates how much value and duty the organisation is putting behind its resources. It calculates the firm's dissolubility over time. A DER of 2:3 or 0.67 is usually deemed pleasant. Table 3 displays the Total Debt to Owners Fund.

Table 3 shows that HDFC Bank's Total Debt to Owners Fund is 12.20, 11.87, 13.91,12.96, and 13.23 for the study period. By dissecting these figures, it is clear that the bank has been significantly changed. A bigger percentage isn't deemed significant, and it's a warning of a firm's impending insolvency. The bank uses an excess of obligation in its capital design as a result of detecting the information.

A productivity percentage is a benefit proportion, which is a measure for estimating an organization's exhibition. It is usually based on either deals or assumptions. Productivity is defined as the ability to make a profit, and a profit is the amount of money left over after all expenses and costs associated with obtaining the pay have been deducted. It includes net revenue,ROI, ROA, ROE, Net benefit after assessment to total assets. The productivity of the organisation was assessed using EPS in this study. Table 3 contains the EPS-related data that has been processed.

EPS (Earnings Per Share):

Earnings per share is widely regarded as the single most important factor in determining the price of an offer. It is also an important component in calculating the cost-to-profit valuation ratio, which determines whether the company can effectively employ its value share capital in comparison to other companies in the industry. It is the portion of an organization's profit that is distributed to each exceptional part of ordinary stock. Income per share is a measure of a company's productivity.

Table 3 shows that the growth of benefit after charge has been phenomenal during the review period. EPS has also increased from 57.20 to 66.00. As a result, it is generally assumed that the bank's general execution has been excellent over the years in terms of successful use of its value share capital. When looking at the bank's EPS, it's clear that it's been growing steadily during the review period.

Dividend Payout Ratio (DP Ratio):

The DP Ratio indicates how well income supports profit instalments. A higher payment proportion will be seen in more adult organisations. It is the amount of profit distributed to investors. The proportion is extremely important to the investors and the board of directors. The higher the percentage, the better. Table 3 shows the HDFC Bank data that has been processed.

Table 3 shows that the DP Ratio. The DP proportion is decreasing with time, and a fall in profits earned is viewed ineffectively by financial supporters, causing the stock price to depreciate as investors hunt for other profit-paying firms.

Activity Proportions:

Activity proportions are used to assess a company's overall competence based on its resource utilisation, influence, and other accounting report factors. These ratios are important in determining if an organization's management is doing a good job of generating revenue, cash, and so on from its assets. Debtor turnover proportion, stock turnover proportion, and all out resources turnover proportion are among them. Regardless, the Asset Turnover Ratio and Total Assets Turnover Ratio were used to assess the bank's adequacy in this research.

Asset Turnover Ratio:

The Asset Turnover Ratio is a measure of how efficiently an organisation allocates its resources. As a result, how many deals or earnings are generated per unit of resources. The larger the proportion, the better, because it indicates that the organisation is generating more income per unit of resources. To respect Asset turnover proportion, the measurements are enrolled in table 3.

Total Assets Turnover Ratios:

The Total Assets Turnover Ratio is a monetary proportion that measures the efficiency with which a company uses its resources to generate revenue. This percentage considers all resources, both current and fixed. Fixed resources, such as plant and equipment, as well as stock, money due, and some other current resources, are included in those resources. When compared to verifiable information for the firm and industry information, the lower the absolute resource turnover proportion, the more lax the association's deals are. This could indicate a problem with at least one of the resource classes that make up all of our resources, such as stock, receivables, or fixed assets. The HDFC bank's Total Assets Turnover Ratio is seen in table 3.

Table 3 shows that the bank's Total Assets Turnover Ratio for the review period. It was flooded at first, going from 0.08 to 0.09 in five years, but it has since recovered. This indicates that the administration's efficiency has greatly improved.

FINDINGS:

International Journal of Scientific Research in Engineering and Management (IJSREM)
Volume: 06 Issue: 05 | May - 2022 Impact Factor: 7.185 ISSN: 2582-3930

A detailed examination of the components of current assets and liabilities, as well as the changes in working capital, reveals that:

- The bank's liquidity position is poor. The present ratio is less than one. Suggestion: 1 for the study period. Banks may have difficulty paying payments on time if this is the case. Low levels do not indicate a significant problem, but they should raise management's worry

- The DER is extremely high, indicating a potentially dangerous level of leverage. To remedy this difficulty, the bank can look at the interest coverage ratio of the company. A high income permits a debt-ridden company to accomplish its goals.

- The bank's earning capacity has been steadily improving for several years, with the EPS figure rising from 57.20 to 56.60 Investing in a dependable company with stable earnings and a moderate financial position results in an increase in EPS.

- A low turn over ratio does not imply that the company is making the best use of its assets.

- It's crucial to look at the dividend payout ratio. There should also be proper streams for the company's long-term development. Every year, the bank has lost a percentage of its value, indicating that the corporation is no longer in a position to pay dividends to its shareholders after five years. These are indicators of inadequate operational efficiency.

RECOMMENDATIONS

The bank should take several crucial steps to maintain a normal current ratio and fast ratio. The HDFC Bank should keep track of its nonperforming assets (NPAs) because it has more than 1% of them, which will have a long-term impact on asset quality. In the long run, interest payments eat into profits, hence HDFC Bank's spread should be reduced. Earnings per share has a lengthy history.

TABLE:1 Share capital of HDFC bank on 31st march 2021

DETAILS	AMOUNT (RS. CRORES)
Authorised share capital	650
Issued and paid up capital	551.28

YEAR	Mar -21	Mar -20	Mar -19	Mar -18	Mar -17
Current Ratio	0.63	0.80	0.89	0.81	0.74
Quick Ratio	17.58	16.62	16.61	17.48	11.19
Total debt to owner's fund (DER)	13.23	12.96	13.91	11.87	12.20
EPS	56.00	48.00	78.60	67.80	57.20
Dividend Payout Ratio	0.00	23.82	18.23	0.00	0.00
Asset Turnover ratio	0.08	0.09	0.09	0.09	0.09
Total Asset Turnover Ratio	0.09	0.09	0.08	0.09	0.08

TABLE : 2 Growth of HDFC bank (Rs. Crores)

YEAR	Mar -21	Mar -20	Mar -19	Mar -18	Mar -17
Total Assets	1746870.52	1128953.41	1024715.12	1063988.04	740889.93
Equity Share Capital	551.26	548.33	544.66	519.02	512.51
Reserves and surplus	203169.55	170437.70	148661.69	105775.98	88948.84
P/L Before Tax	41658.99	36607.16	32199.64	26697.32	22139.09
Tax	10542.46	10349.84	11121.50	9210.57	7589.43
P/L After Tax from ordinary Activities	31116.53	26257.32	21078.14	17486.75	14549.66
EPS	56.60	48.00	78.60	67.80	57.20
Investments	443728.29	391826.66	293116.07	242200.24	214463.34

Table:3 Various Ratios Of HDFC Bank

	Mar -21	Mar -20	Mar -19	Mar -18	Mar -17
INCOME					
Interest Earned	120858.23	114812.65	98972.05	80241.36	69305.96
Other Income	25204.89	23260.82	17625.88	15220.30	12296.50
Total Income	146063.12	138073.47	116597.93	95461.66	81602.46
EXPENDITURE					
Interest expended	55978.66	58626.40	50728.83	40146.49	36166.73
Employee cost	10364.79	9525.67	7761.76	6805.74	6483.66
Selling & Admin expenses	6189.09	5293.64	5023.42	4802.03	4453.22
Depreciation	1302.41	1195.85	1140.10	906.34	833.12
Operating Expenses	21055.42	19976.01	17217.51	14978.30	12386.55
Provisions And Contingencies	26245.31	22492.23	18671.57	15138.06	1182.74
Total Expenses	146063.12	138073.47	116597.93	95461.66	81602.46
Net Profit for the Year	31116.53	26257.32	21078.17	17486.73	14549.64
Extraordinary Item	0.00	0.00	0.00	0.00	0.00
Profit brought forward	57492.40	49223.30	40453.42	32668.94	23527.69
Total	57492.40	49223.30	40453.42	32668.94	23527.69

Table :4

Preference Dividend	0.00	0.00	0.00	0.00	0.00
Provision for Tax	11644.77	9833.15	121129.61	10107.25	7916.97
Fringe benefit Tax	0.00	0.00	0.00	0.00	0.00
PER SHARE ANNUALISED					
Earning per share (Rs)	56.44	47.89	38.70	33.69	
Equity Dividend (%)	650.00	250.00	750.00	650.00	550.00
Book Value (Rs.)	369.54	311.83	574.89	409.12	349.12
APPROPRIATIOS					
Transfer to Statutory Reserve	7779.13	6564.33	5269.54	4371.68	3637.41
Transfer to Other Reserve	7177.00	4883.58	2986.15	5330.57	1772.67
Proposed Dividend/ Transfer to Govt.	0.00	6540.31	4052.59	0.00	-1.69
Balance c/f to Balance Sheet	73652.79	57492.40	49223.30	40453.42	32668.94
Total	88,608.93	75,480.62	61,531.58	50,155.67	38,077.33
Deposits	1335060.22	1147502.29	923140.93	788770.64	64369.66
Borrowings	135487.32	144628.54	117085.12	123104.97	74028.87
Other liabilities and provisions	72602.15	67394.40	55180.29	45817.45	56830.80
Total liabilities	1746870.52	1530511.26	1244540.69	1063988.06	863961.68

TABLE :5 KEY PERFORMANCE RATIOS

Assets					
Cash and Balance with RBI	97340.73	72205.12	46763.62	104670.47	37896.87
Balance with Bank, Money at call	22129.66	14413.60	34584.02	18244.61	11055.22
Investment	443728.29	391826.66	293116.07	242200.24	214463.34
Advance	1132836.63	993702.88	819401.22	658333.09	554568.20
Fixed assets	4909.32	4431.92	4030.00	3607.20	3626.74
Other assets	45925.89	53931.09	46645.76	36932.43	42351.30
Miscellaneous Expenditure not written off	0.00	0.00	0.00	0.00	0.00
Total Assets	1746870.52	1530511.27	1244540.69	1063988.04	740889.93
Contingent Liabilities	971097.60	1128953.41	1024715.12	875488.22	853318.11
Bills for collections	44748.14	51584.90	49952.80	42753.83	30848.04

YEAR	**Mar -21**	**Mar -20**	**Mar -19**	**Mar -18**	**Mar -17**
ROCE (%)	3.42	3.33	3.34	3.20	3.18
CASA (%)	46.11	42.23	42.37	43.49	48.03
Net Profit Margin (%)	25.74	22.86	21.29	21.79	20.99
Operating Profit Margin (%)	4.69	2.60	3.48	2.82	3.25
Return on Assets (%)	1.78	1.71	1.69	1.64	1.68
Return on Equity / Networth (%)	15.27	15.53	14.12	16.45	16.26
Net Interest Margin (X)	3.71	3.67	3.87	3.76	3.83

Cost to Income (%)	40.37	38.52	38.41	39.62	37.84
Interest Income/Total Assets (%)	6.91	7.50	7.95	7.54	8.02

CONCLUSION:

The HDFC Bank is the largest private bank in the country. Financial results for the last five years, from 2016-17 to 2020-21, can be found here. This information is taken from the bank's website and annual reports. Primary and secondary data were used to perform the analysis. We need to know the investment habits of the investor and the general public, as well as their approach to financial analysis. We use ratios to assess the current state of HDFC and also what to expect and plan with HDFC in the future. Our survey includes a number of questions that allow us to learn more about the investor's and the general public's view of the company's financial statements and performance.

Overall, we can say that it was a very good educational project, where we discovered new concepts and gained new knowledge. The overall success of the company is good and the investor's approach to financial analysis is remarkable.

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