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A COMPARATIVE ANALYSIS OF ICICI BANKS FINANCIAL PERFORMANCE IN AN EMPIRICAL STUDY

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ABSTRACT

Financial overall performance is a not unusual place subject matter of dialogue amongst several stakeholders in state-of-the-art economic region, which include managers, lenders, owners, and investors. And it has not anything to do with economic declaration evaluation. Financial overall performance is important for making economic making plans and manage decisions. As a result, it's far one of the maximum essential factors in making sound economic decisions. The banking region is important to a u. s.'s financial achievement. The Indian banking gadget is characterised with the aid of using a massive community of financial institution branches that offer a extensive variety of economic offerings to the public. The ICICI Bank is a main participant withinside the Indian banking enterprise and is deeply concerned in countrywide human and financial improvement. ICICI Foundation and the Bank collaborate on loads of tasks and regions. In phrases of belongings and marketplace capitalization, it's far India's second-biggest financial institution as of 2014. Through its numerous transport channels and specialised subsidiaries withinside the regions of funding banking, asset management, challenge capital, and insurance, ICICI Bank emerged as a pioneer challenge at the horizon of supplying an increased variety of banking merchandise and economic offerings for company and retail customers. It is important to evaluate the ICICI Bank's economic overall performance in mild of its strategic relevance to the nation's interests. The current studies specializes in operational management, profitability, and solvency, amongst different things. This examine paper ambitions to examine and compare ICICI Bank's economic overall performance and make pointers for enhancing the financial institution's efficiency. Along with State Bank of India, Bank of Baroda, and Punjab National Bank, ICICI Bank is one of India's Big Four banks. Many countries have subsidiaries of the financial institution. The UK department of the organisation has additionally opened places of work in Belgium and Germany.

Keywords: Leverage Ratio, advances, economic overall performance, solvency, funding banking.

INTRODUCTION

Banks play an essential detail in u. s.'s economic boom. An economic organization is a kind of monetary intermediary that takes deposits and invests them in lending. The banking business enterprise is essential to a u . s .'s monetary well-being. The banking business enterprise is the most crucial component of the monetary device, and it's miles inextricably related to the u. s.'s monetary gadget. India's banking device includes a massive network of economic organization branches that offer masses of monetary services to the public. Many human beings today, particularly human beings with an awful lot much less monetary literacy, are worried in reading about the monetary standard overall performance of the institutions in which their economic financial savings are invested.

They might be an investor, a management, an employee, a commercial business enterprise owner, a lender, a client, the government, or the general public. Any organization's monetary standard overall performance isn't resultseasily available through its statistics and files. It ought to be calculated the usage of monetary announcement assessment methodologies. The purchaser also can moreover pick out a few element method to utilise and the manner they want to apply it. Ratio assessment and byskip section assessment are sizeable and broadly utilised methods.

Time series assessment, now no longer unusualplace length assessment, and DuPont assessment are all examples of comparative announcement assessment. The cause of this research is to study ICICI Bank's monetary standard overall performance the usage of ratio assessment so that you can provide applicable interpretations for the company's stakeholders. Any monetary gadget's monetary device is an essential component. It is really taken into consideration one among severa institutions that have an impact on the monetary gadget and the manner well it performs. Economists have voiced a tremendous range of views on the characteristic of banking institutions infostering or assisting economic development.

The economic organization, as an economic organization, is supposed to be more at as soon as and favourably tied to economic fulfillment than exceptional noneconomic entities (Cameron, 1972). Banks are regarded due to the fact the world's marketplace and the nerve centre of a u . s .'s monetary gadget and finance. They aren't only coins traders; they may be moreover development merchants (Sharma, 1974). Banks play a essential characteristic withinside the network's economic financial savings generation. They are moreover the number one credit score rating agents. They channel and use monies to allow a nation's reassets to be used to their awesome potential. They byskip coins from areas in which they are plentiful to areas wherein they'll be efficiently used: the distribution of price range at some stage in regions paves the way for the balanced boom of the various regions. As a result, they act as catalytic agents, generating opportunities for useful resource development and acceleratingeconomic boom (Thomas, 1995).

India's Banking Industry

Banking is an vintage enterprise in India, with a number of the earliest mentions discovered in Manu's writings. Most of the obligations that banks adopt now had been executed through bankers throughout the Smriti era. Accepting deposits, giving secured and unsecured loans, serving as their clients' bailee, granting loans to monarchs in instances of dire crisis, functioning because the state's treasurer and banker, and growing and controlling the u . s .'s foreign money are only a few of the offerings they do (Kaptan, 2002). During the Mogul era, bankers performed a essential function. Agency homes had been lively in banking throughout the early days of the East India Company. With the founding of the General Bank of India in

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1786, contemporary-day banking can be appeared to have commenced in India (bery, 1996). India has had a fairly evolved business banking zone considering independence. The Reserve Bank of India (RBI), which became based in 1935, have become a government-owned enterprise on January 1, 1949, whilst the Banking Regulations Act became handed to create a framework for governing, regulating, and overseeing business banking operations (kannan, 2001).

In India, there are 27 public zone banks: 19 are nationalised banks, 6 are SBI and its associate banks, and the opposite are IDBI Bank and Bharatiya Mahila Bank, all of which might be labeled as different public zone banks. According to the Reserve Bank of India (RBI), India has ninety three business banks,consisting of 23 non-public zone banks and forty three overseas banks. In addition to cooperative credit score institutions, the Indian banking gadget consists of 26 public zone banks, 20 non-public zone banks, forty three overseas banks, fifty six local rural banks, 1,589 city cooperative banks, and ninety two,550 rural cooperative banks. The Indian banking gadget's belongings accelerated to US$ 1.eight trillion in FY14 from US$ 1. three trillion in FY10, with the general public zone accounting for 70% of the overall. The Reserve Bank of India (RBI) claims that India's banking gadget is satisfactorily capitalised and regulated. The u . s .'s monetary and financial situations are considerably advanced to the ones of another u . s . at the planet. According to credit score, marketplace, and liquidity danger analyses, Indian banks are typically strong and feature fared nicely throughout the worldwide slump (IBEF, 2016). An powerful banking gadget is recounted as a primary prerequisite for any economic system. Banks pass network price range into effective channels.

Company Profile

ICICI Bank commenced as an entirely owned subsidiary of the Industrial Credit and Investment Corporation of India (ICICI), an Indian monetary business enterprise, in 1994. Its absolutely owned subsidiary become ICICI Limited, an Indian monetary organization. The World Bank, the Government of India, and leaders from Indian commercial enterprise got here collectively to create ICICI in 1955. Before converting its call to the shortened ICICI Bank, the financial institution become called the Industrial Credit and Investment Corporation of India Bank. Later, the primary organization and the financial institution amalgamated. In 1998, ICICI Bank commenced presenting on line banking offerings. In 1994, the Industrial Credit and Investment Corporation of India (ICICI), an Indian monetary organization, shaped ICICI Bank as an entirely owned subsidiary. ICICI Bank (Industrial Credit and Investment Corporation of India) is an Indian multinational banking and monetary offerings employer with headquarters in Mumbai, Maharashtra, and a registered workplace in Vadodara. It become India's 2nd-biggest financial institution in phrases of property and third-biggest financial institution in phrases of marketplace capitalization in 2014. In India, the financial institution has 4,867 branches and 14,367 ATMs, and it's miles found in 17 countries, inclusive of India. In India, ICICI Bank Ltd is a massive banking and monetary offerings company. By marketplace capitalization, the financial institution is India's 2nd biggest financial institution and the biggest non-public region financial institution. They are a publicly traded financial institution that offers a huge type of banking and monetary offerings, inclusive of industrial banking and treasury operations IITM Journal of Business Studies (JBS) Vol. 1, Issue 1, 2014.

Company's Vision:

"To be the best nice supplier of monetary services in India and a huge worldwide economic group," ICICI Bank's vision states. To positioned it a few different way, the economic group's intention is to be the chosen economic group for entire monetary and banking solutions for every groups and people. The ICICI Group has been a associate in India's economic increase and development for additonal than five decades. From a social and corporate standpoint, promoting inclusive increase has been a top cognizance for the Group. Through its gadgets and services, similarly to development programmes and community outreach, the ICICI Group objectives to create a powerful impact on its customers, society, and the nation's increase. The ICICI Foundation for Equitable Growth (ICICI Foundation) modified into established in early 2008 with the resource of the use of the ICICI Group to maintain and expand its facts of fostering inclusive increase. The ICICI Foundation allows development sports activities in four particular emphasis areas with the resource of the use of working with public systems and IITM Journal of Business Studies (JBS) Vol. 1, Issue 1, 2014 specialised grassroots organisations.

Company's Mission:

The venture of ICICI Bank is to use their people, technology, speed, and financialcapital to:

- Become their consumers' first choice monetary group with the useful resourceof the usage of presenting high-quality, world-beauty gadgets and services.
- Expand their business's international horizons, and take a constructive detailin realising India's whole potential.
- Maintain a healthy financial profile with the useful resource of the usage ofdiversifying their profits across wonderful industries and nations.
- Maintain superb governance and ethical standards.
- Make a beneficial contribution to the nations and markets in which theyoperate.
- Make a extraordinary impact on their stakeholders.

RESEARCH METHODOLOGY

Reddy.K (2012) analysed relative now no longer unusual place state-of-the-art favored state-of-the-art ordinary trendy typical overall performance of banks in India the usage of CAMEL approach. It is placed that public location banks have substantially superior indicating positive impact of the reforms in liberalizing interest rates, rationalizing directed credit score rating score and Investments and developing competition.

Joseph Jelsy and Vetrivel, (2012) have studied the economic now no longer unusual place state-of-the-art favored state-of-the-art ordinary trendy typical overall performance in connection with Activity Based Costing, and concluded that better rate predictions, loss making products are identified. The ABC can be used for rate reduction, DSS (Decision Support System) budgeting and better now no longer unusual place state-of-the-art favored state-of-the-art ordinary trendy typical overall performance measurement so you can beautify the economic now no longer unusual place state-of-the-art favored state-of-the-art ordinary trendy typical overall performance of the groups.

Aggarwal Nisha, Gupta Neeti - ICICI provides whole assist to the creation, boom and modernization of commercial enterprise organisation organization business enterprise organisation groups within the non-public location in India and encourages the participation of private capital, every internal and external, in such groups.

Khan M. Y.- Recently ICICI Ltd. (along with of its subsidiaries, ICICI Personal Finance Services Ltd. and ICICI Capital Services Ltd.) has been merged with ICICI economic commercial enterprise organisation Ltd; effective from May3, 2002. The erstwhile DFI has thus ceased to exist. Its number one motive is to encourage and promote non-public ownership of commercial enterprise organisation business investment and boom of investment markets.

Singh A.B., Tondon P. (2012) examined the economic now no longer unusual place state-of-the-art favored state-of-the-art ordinary trendy typical overall performance of SBI and ICICI Bank, public location and private location respectively. The take a look at placed that SBI is appearing properly and financially sound than ICICI Bank but in context of deposits and expenditure ICICI economic commercial enterprise organisation has better dealing with state-of- the-art favored state-of-the-art ordinary trendy typical overall performance than SBI.

Srinivas K., Saroja L.(2013) in evaluation and analyzed the Financial Performance of HDFC and ICICI Bank . For the motive of assessment of comparative economic now no longer unusual place state-of-the-art favored state-of-the-art ordinary trendy typical overall performance of the determined on banks the usage of CAMELS model with take a look at. The end save you give up end stop end result showed that there can be no significance difference some of the ICICI and HDFC economic commercial enterprise organization’s economic now no longer unusual place state-of-the-art favored state-of-the-art ordinary trendy typical overall performance but the ICICI economic commercial enterprise organisation now no longer unusual place state-of-the-art favored state-of-the-art ordinary trendy typical overall performance is slightly less in evaluation with HDFC.

STATEMENT OF PROBLEM

No research is completed until it has formulated a specific hassle. The hassle of the take a look at is to investigate the economic reputation of ICICI Bank Ltd.

Objectives of the take a look at:

- To understand the boom rate of the organization business enterprise organisation in terms of turnover, percent capital, PAT, net worth, nets belongings and investments at a few degree withinside the take a look atlength.
- To verify the profitability
- To verify brief and long-term solvency
- To determine the usage of its resources.

Current Ratio:

The present proportion is a liquidity and effectiveness proportion that actions an association's capacity to take care of its momentary liabilities with its present resources. The present proportion is a significant proportion of liquidity since transient liabilities are expected inside the following year. The ideal current proportion is 2:1 for example current resources should be two times of current liabilities. In the event that this proportion is less that the ideal proportion of 2:1, the momentary monetary position shouldn't be exceptionally solid. What's more, on the off chance that it is more than the best one, than it shows inactionof working capital. This proportion is introduced in table 3.

From the table 3 it has been seen that there is ups and down during the review time frame. The present proportion of ICICI bank is lower than the standard (2:1) all through the review period and shows the bank's capacity to pay its present liabilities isn't adequately sound. The present Ratio or fluid proportion of the bank for the review time frame are; 0.09, 0.98, 0.12, 0.07, 0.14 individually. There is high regulation in liquidity proportion of the bank. Consequently, the investigation gives the specific outcome and gives a way to the administration to find therapeutic ways to control and further develop the outrageous deviations the dissolubility position of the organisation.

Quick Ratio/Acid test proportion:

The Quick Ratio endeavours to quantify the capacity of the firm to meet its commitments depending exclusively on its more fluid Current Asset records like Cash and Accounts Receivable. This proportion is determined by separating Current Assets less Inventories by Current Liabilities. The ideal speedy proportion is 1:1 i.e, fluid resources should be in a perfect world equivalent to the present liabilities. In the event that the proportion misses the mark concerning 1:1 than it portrays frail momentary monetary position as well as the other way around. The present proportion of ICICI Bank for the review time frame is displayed in Table 3.

From the table 3 it is prominent that the basic analysis proportion of ICICI is in products of standard for example 1:1 during the review time frame. The fast proportion of ICICI Bank is 11.31, 10.53, 9.37, 15.86, and 14.70 individually during the review time frame. This uncovers the sound sign in its dissolubility position and assuming gander at the opposite side it represent the inadequate monetary administration.

Influence proportions:

The proportion used to work out the monetary influence of an organisation to find out about the organisation's techniques for funding or to gauge its capacity to meet monetary commitments. There are a few unique proportions, yet the primary variables took a gander at incorporate obligation, value, resources and interest costs. The Debt Ratio, Debt-Equity Ratio, and Equity Multiplier are basically three different ways of checking exactly the same thing: the association's utilisation of obligation to back its resources out. The most notable monetary influence proportion is the obligation to- value proportion (Total Debtto Owners Fund) viz. utilized in this review.

Total Debt to Owners Fund (DER):

A proportion of an organisation's monetary influence determined by separating its complete liabilities by investors' value. It shows what extent of value and obligation the organisation is utilising to back its resources. It estimates the drawn-out dissolubility of the firm. Typically, DER of

2:3 or 0.67 is considered aspalatable. The Total Debt to Owners Fund is displayed in Table 3.

From the table 3, The Total Debt to Owners Fund of ICICI Bank is 4.53, 4.39, 4.23, 4.10 and 3.91 separately for the review time frame. By breaking down these figures obviously the bank is profoundly turned. A higher extent isn't considered as great and it's a sign of early advance notice signal for bankruptcy of the firm. By noticing the information obviously the bank utilises an excess of obligation in its capital design.

Benefit Ratio:

A productivity proportion is a proportion of benefit, which is a method for estimating an organisation's exhibition. It tends to be determined by either on deals or speculations. Productivity is basically the ability to create a gain, and a benefit is left over from pay acquired after you have deducted all expenses and costs connected with procuring the pay. It incorporates net revenue, ROI, ROA, ROE, Net benefit after assessment to total assets. In this study EPS has been utilised to evaluate the productivity of the organisation. The handled data with respect to EPS has been outfitted in Table 3.

EPS (Earning Per Share):

Earnings per share is by and large viewed as the absolute most significant variable in deciding an offer's cost. It is additionally a significant part used to compute the cost to-profit valuation proportion for example whether the organisation can utilise its value share capital really while contrasting and different organisations in the business. It is the piece of an organisation's benefit distributed to each remarkable portion of normal stock. Income per share act as a sign of an organisation's productivity.

From table 3, it is seen that the development of benefit after charge is astounding all through the review period. Also, EPS has enhanced from 36.10 to 84.94. Henceforth it tends to be surmised that the bank's general execution is very great over the course of the years in successful usage of its value share capital. While taking a gander at EPS of the bank, obviously it is expanding continuously during the review time frame.

Dividend Pay-out Ratio:

The DP proportion gives a thought of how well income support the profit instalments. More adult organisations will generally have a higher payout proportion. It is the level of income delivered to investors in profits. The proportion has extraordinary significance to the investors and the board. The higher the proportion, the better it is. The handled data relating to the ICICI Bank is given in Table 3.

From the table 3, it is seen that the scope of DP Ratio is 27.07, 27.71, 29.41, 31.30, and 37.30 individually. The DP proportion is declining throughout the long term and decrease in profits paid is looked ineffectively upon by financial backers, and the stock cost generally devalues as financial backers look for otherprofit paying stocks.

Movement Ratio:

Activity proportions are utilized to gauge the general proficiency of a firm in light of its utilization of its resources, influence or other such accounting report things. These proportions are significant in deciding if an organization's administration is doing an adequate occupation of creating incomes, cash, and so forth from its assets. These incorporates Debtor turnover proportion, stock turnover proportion and all out resources turnover proportion. Be that as it may, in this paper Asset Turnover Ratio and Total Assets Turnover Ratio were appliedto test the adequacy of the bank.

Resource Turnover Ratio:

The Asset Turnover proportion is a mark of the effectiveness with which an organization is sending its resources. As such, how much deals or incomes created per unit of resources. One might say that the higher the proportion, the better it is, since it suggests the organization is creating more incomes per unit of resources. The measurements it is enrolled in table 3 to respect Asset turnover proportion.

From table 3, it is seen that the scope of Asset Turnover Ratio of ICICI bank is 0.08, 0.08, 0.08, 0.07 and 0.10 individually which is very steady and a decent sign.

Total Assets Turnover Ratios:

The Total Assets Turnover Ratio is a monetary proportion that action the effectiveness of an organisation's utilisation of its resources in making deals income. This proportion thinks about all resources, current and fixed. Those resources incorporate fixed resources, similar to plant and gear, as well as stock, money due, as well as some other current resources. The lower the absolute resource turnover proportion, when contrasted with verifiable information for the firm and industry information, the lazier the association's deals. This might show an issue with at least one of the resource classifications forming all out resources – stock, receivables, or fixed resources. The Total Assets Turnover Ratio of ICICI bank is displayed in table 3.

From table 3, obviously the Total Assets Turnover Ratio assuming the bank is 0.07, 0.07, 0.06, 0.08 and 0.09 individually for the review time frame. At first it was flooded from 0.09 to 0.06 in two years however has resuscitated once more. This implies the effectiveness of the administration has been superior a ton.

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Table 1: Share capital of ICICI Bank as on 31st March, 2014

Details Amount	Amount (Rs. Crores)
Authorized share capital	1275
Issued and paid-up capital	1154.99

Table 2: Growth of ICICI bank (Rs. Crores)

Years	2013-14	2012-13	2011-12	2010-11	2009-10
Total assets	594641. 60	736794.69	489068.80	406233.67	363399.71
Equality sear capital	1155. 04	11536.4	1152.77	1151.82	1114.89
So reservesand surplus	72051. 71	65547.84	59250.09	53938.83	50503.48
PL before tax	13968.17	11396.69	8803.43	6760.71	5345.32
TAX	4157.69	3071.22	2338.17	1609.33	1320.34
PL after tax form ordinary	9810.48	8325.47	6465.26	5151.38	4024.898
EPS	84.94	72.17	56.08	44.72	26.10
investments	177021.82	171 393.60	159560.04	134685.96	120892.80
Net worth	732-06.75	66701.48	61402.86	559900.65	51628.37

Table 3: Various ratio of ICICI bank

Years	2013-14	2012-13	2011-12	2010-11	2009-10
Current ratio	0.09	0.98	.12	0.07	0.14
Quick ratio	11.39	10.53	9.37	15.86	14.70
Total debtto owners fund	4.52	4.53	4.23	4.10	3.91
EPS	84.95	72.22	56.09	44.73	36.10
Dividend payout ratio	27.07	27.71	29.41	31.30	37.31
Asset turnover ratio	2	0.08	0.08	0.07	0.10
Total assets turnover ratios	0.07	0.07	0.06	0.08	0.09

Table 4: Standalone Profit and Loss account …. ….. in Rs. CR. ……………

Income	Mar 14	Mar 13	Mar 12	Mar 11	Mar 10
Internet Earned	44178.15	400757.60	33542.65	25974.05	25706.93
Other income	10427.87	8345.70	7502.76	6647.89	7292.43
Total Income	54606.02	48421.40	41045.41	36621.94	32999.36
Expenditure					
Interest expended	27,702.59	26,209.18	22,808.50	16,957.15	17,592.57
Employee cost	4220.11	3,893.29	3,515.28	2816.93	1,925.79
Selling and Admin Expenses	0	0	0	0	6,056.48
Depreciation	575.97	490.16	42.26	483.52	619.5
Miscellaneous Expenses	12,296.88	9,503.20	8,214.12	7,212.96	2,780.03
Preoperative Exp Capitalised	0	0	0	0	0
Operating Expenses	10,308.86	9012.89	7,850.44	6,617.24	10,221.99
Provisions and Contingencies	6,784.10	4,873.76	3,921.22	3,896.17	1,159.81
Total expenses	44,795.55	40,095.83	34,580.16	27,470.56	28,974.37

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Net profit forthe year	9,810.48	8,325.47	6,465.26	5,151.38	4,024.98
Extraordinary Items	0	0	0	0	-0.09
Profit brought forward	9,902.29	7,054.23	5,018.18	3,464.38	2,809.65
Total	19,712.77	15,379.70	11,483.44	8,615.76	6,834.54
Preference	0	0	0	0	0
Equity dividend	2,656.28	2,307.23	1,902.04	1,612.58	1,337.86
Corporate dividend tax	231.25	292.16	220.35	202.28	164.04

Per share data (annualised)

Earnings per share	84.95	72.22	56.09	44.73	36.1
Equity Dividend (%)	230	200	165	140	120
Book value	633.92	578.65	524.01	478.31	463.01
Appropriations					
Transfer to statutory reserves	3,506.65	2,878.03	2,306.49	1,782.45	1,867.22
Transfer to other reserves	0	0	0.33	0.26	1.04
Proposed dividend	2,887.53	2,599.39	2,122.39	1,814.86	1,501.90
Balance c/f to balance sheet	13,318.59	9,902.29	7,054.23	5,018.18	3,464.38
Total	19,712.77	15,379.71	11,483.44	8,615.75	6,834.54

FINDINGS

After the detail study in components of current assets and liabilities & the trends of working capital it proves that :-

- The position of liquidity is not good in bank. The current ratio is below Suggest that 1 for the study period, then problem may face by banks in paying bills on time. Low values don't show a serious problem but shouldconcern the management.

- The DER is very high and it indicates a dangerous amount of leverage. To solve this problem bank can also analyse the firm's interest coverage ratio. A high income allows a debt burdened firms to meets its desire.

- Regular improvement in the earning power of bank shows a regular improvement in EPS figure after several years from 36.10 to 84.94.to invest money in reliable firm higher earnings and strong financial positionshows the increase in EPS.

- Low in turnover ratio doesn't indicate that it is using its assets optimal.

- It is important to analysis the dividend pay-out ratio and there should be proper streams of sustainable development of company. Every year bank has fallen a percentage and after 5 years it shows that company is not in good condition to pay dividends to its shareholders. These are the signs of poor operating performance.

CONCLUSION

To keep current ratio and quick ratio normal the bank should take some important action. The ICICI Bank should control it's NPA as it's NPA is more than one percent otherwise it will affect the asset quality in long time. In long run the interest expenses is eaten away that's why the spread of ICICI Bank should stop.The Earning per share is long standing.

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