

A Study on Performance Analysis of Selected Mutual Funds at Aditya Birla Capital Limited, Anantapuramu

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ABSTRACT

This study analyses the performance of selected mutual fund schemes of Aditya Birla Sun Life Mutual Fund in Anantapur during 2020–21 to 2024–25. It focuses on evaluating the risk and return characteristics of five selected schemes using statistical tools such as Mean Return, Standard Deviation, and Sharpe Ratio. The study compares the performance and volatility of these funds to identify the best-performing scheme. The findings help investors make informed investment decisions in a dynamic financial market.

Keywords: Mutual Funds, Aditya Birla Sun Life Mutual Fund, Risk and Return, Mean Return, Standard Deviation, Sharpe Ratio, Investment Decision, Fund Performance.

1. INTRODUCTION

The financial system plays an important role in economic growth by transferring funds from savers to investors. Among various investment options, mutual funds have become highly popular due to their ability to provide professional management, diversification, liquidity, and transparency. A mutual fund pools money from different investors and invests it in financial instruments such as shares, bonds, and other securities. Managed by experienced professionals, these funds aim to generate better returns while controlling risk. In India, the mutual fund industry has grown significantly because of rising financial awareness, digital investment platforms, investor-friendly policies, and the increasing popularity of Systematic Investment Plans (SIPs).

Mutual funds are broadly classified based on asset class and structure. Based on asset class, they include equity funds, debt funds, and hybrid funds, each designed to meet different investment objectives and risk levels. Based on structure, they are categorized as open-ended

and close-ended funds. Equity mutual funds, in particular, are widely preferred for long-term wealth creation as they primarily invest in shares of listed companies and offer opportunities for higher returns. These funds include large-cap, mid-cap, small-cap, multi-cap, sectoral, and ELSS schemes, which also provide tax benefits under Section 80C.

Equity mutual funds are investment options that collect money from multiple investors and primarily invest it in shares of publicly listed companies. These funds provide exposure to a diversified portfolio across various sectors, helping to reduce overall risk. The returns depend on stock market performance and may fluctuate over time.

Despite their advantages such as diversification, affordability, professional management, and long-term growth potential, mutual funds are subject to various risks including credit risk, liquidity risk, market risk, sector-specific risk, and fund management risk. In India, the mutual fund industry is mainly regulated by the Securities and Exchange Board of India, which ensures investor protection and market transparency. Other important bodies include the Association of Mutual Funds in India and the Reserve Bank of India, which support industry standards and regulatory compliance.

2. NEED OF THE STUDY

To assess the performance of selected mutual fund schemes offered by Aditya Birla Capital and analyze the risk and return profile of the selected schemes to support informed investment decisions investing in Aditya Birla mutual funds.

3. OBJECTIVES OF THE STUDY

1. To analyze the performance of selected Mutual schemes related to Aditya Birla Mutual Funds at Aditya Birla capital ltd Anantapur.

2. To assess the risk and return associated with each selected Mutual Fund scheme at Aditya Birla capital ltd Anantapur.

3. To compare and rank the best-performing mutual fund scheme among the selected Aditya Birla Mutual Funds in Anantapur.

4. LITERATURE REVIEW

Several studies have focused on evaluating mutual fund performance using risk and return measures. Farzana Begum (2022) reviewed mutual fund performance studies in India and highlighted that statistical tools such as mean return, standard deviation, and Sharpe ratio are widely used for comparative analysis.

Recent studies also show that risk-adjusted performance measures help in identifying better-performing schemes. Research on Indian mutual funds found that differences in returns, volatility, and expense ratios significantly influence investor decisions.

A specific study on Aditya Birla Sun Life equity funds concluded that comparative performance analysis is essential for understanding fund efficiency and investor satisfaction.

These studies provide a strong foundation for the present research, which focuses on analysing selected mutual fund schemes of Aditya Birla Capital Limited to identify the best-performing fund based on risk and return parameters.

5. CONCEPTUAL FRAMEWORK

Selected mutual fund schemes → performance evaluation variables (risk, return, volatility) → analytical tools (mean return, standard deviation, Sharpe ratio) → comparative performance analysis → identification of best-performing fund → investment decision making.

6. RESEARCH METHODOLOGY

SOURCES OF DATA:

The study is based on secondary data

SECONDARY DATA:

The secondary data for this study has been collected from company annual reports, as well as from magazines, journals, and reliable internet sources.

Websites: <https://mutualfund.adityabirlacapital.com/>

7. TOOLS AND TECHNIQUES

- Tables
- Bar graph
- Chart
- Mean
- Standard deviation
- Sharpe ratio

8. Ranking of Selected Mutual Fund Schemes

RANK	MUTUAL FUNDS SCHEME	MEAN RETURN (%)	STANDAR ED DEVIATI ON	SHARP RATIO
1	ABSL PSUEquity fund	29.87	17.61	1.36
2	ABSL Large cap Fund	15.90	8.83	1.12
3	ABSL NIFTY 50 index fund	14.20	7.27	1.12
4	ABSL ELSS Tax Relief fund	11.17	7.09	0.73
5	ABSL pharma & Health care fund	15.20	20.52	0.45

9. GRAPHICAL REPRESENTATION

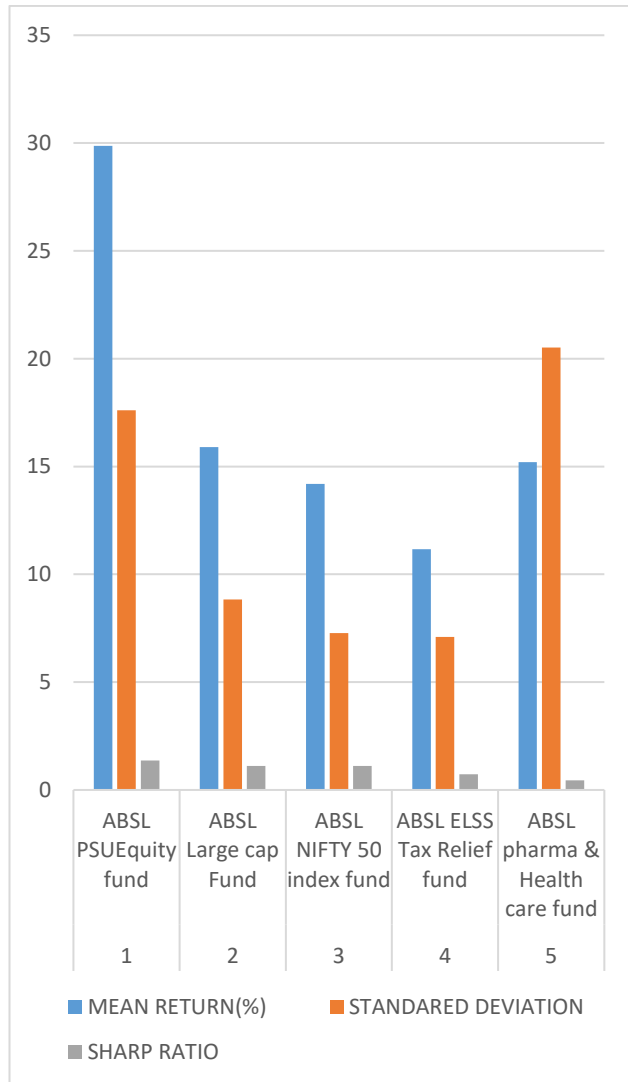


Fig 1 Based on a comparative evaluation of Mean Return, Standard Deviation, and Sharpe Ratio, the selected Aditya Birla Sun Life Mutual Fund schemes were ranked according to their overall performance. The PSU Equity Fund emerged as the top performer, boasting the highest Sharpe Ratio, which reflects superior risk-adjusted returns. Following it, the Large Cap Fund and NIFTY 50 Index Fund demonstrated steady performance with moderate risk levels. The ELSS Tax Relief Fund exhibited average results, while the Pharma and Healthcare Fund lagged due to higher volatility and lower risk-adjusted returns. Overall, the PSU Equity Fund stood out as the most efficient scheme among the selected funds during the analysis period.

10. FINDINGS

1. Selected ABSL equity mutual fund schemes recorded positive average returns during 2020–21 to 2024–25, supported by the post-pandemic market recovery.
2. Large-cap and NIFTY 50 Index funds showed more stable performance with lower standard deviation, whereas sectoral funds such as PSU and Pharma reflected higher volatility.
3. The Sharpe Ratio indicates that most schemes generated positive risk-adjusted returns, with diversified equity funds providing better consistency than thematic funds.
4. The ranking analysis identified the PSU Equity Fund as the best-performing scheme, followed by the Large Cap Fund and NIFTY 50 Index Fund, showing a positive relationship between risk and return.

11. CONCLUSION

The study analyzed the performance of selected Aditya Birla Sun Life Mutual Fund schemes for the period 2020–21 to 2024–25 using statistical measures such as Mean, Standard Deviation, and Sharpe Ratio. Findings show that the PSU Equity Fund achieved the highest average returns, though it experienced greater volatility. The Large Cap and Index Funds demonstrated more consistent performance with moderate risk. The Sharpe Ratio analysis highlighted that certain schemes offered superior risk-adjusted returns. In conclusion, the study emphasizes that investors should carefully weigh both potential returns and associated risks when choosing mutual fund schemes.

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