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A STYDY ON FIANCIAL PERFORMANCES ANLAYSIS ON ONGC LIMITTED

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ABSTRACT

The project report entitled to a study on Financial performance of **OIL AND NATURAL GAS CORPORATION LIMITED**. The main objective of the study analyze the financial performances of the company. It is the process of identifying the liquidity, solvency, profitability and efficacy of firm. The various tools used for study are ratio analysis and comparative balance sheet and common sized balance sheet and efficiency trend analysis. Chart and tables are used for better understanding .

Through ratio analysis the company could understand the liquidity, solvency, profitability and efficacy position of the company. The secondary data collected from records reports and profile of the company. The secondary data collected from

records reports and profile of company. Now financial program of ONGC is progressing in near the future ONGC limited will become strong. I arrived at the conclusion

CHAPTER-1 INTRODUCTION

The project undertaken on “financial performance” in lofty optical industries. It describes about how the company manages its financial performance and the various steps that are required in the management of financial performance.

The term ‘financial performance analysis also known as analysis and interpretation of financial statements’, refers to the process of determining financial strength and weaknesses of the firm by establishing strategic relationship between the items of the balance sheet and profit & loss account. The analysis of financial statements is an important aid to financial analysis. They provide information on how the firm has performed in the past and what is its current financial position. Financial analysis is the process of identifying the financial performance of the firm from the available accounting data and financial statements. The analysis is done by establishing relationship between the different items of financial statements.

The focus of financial analysis is on key figures in the financial statements and the significant relationship that exists between them. The analysis of financial statements is a process of evaluating relationship between component parts of financial statements to obtain a better understanding of the firm’s position and performance.

Financial statement is those statement which exhibits true financial position of the business for a particular period and also produce the profit earning capacity at the end of a particular period.
Financial statements are prepared for the purpose of presenting periodical review of report on the progress by the management and deal with, status of investment. The most important one and used most often by investors, are:

BALANCESHEET:

The balance sheet provides vital information on a company's financial position. The balance sheet provides information on what a company owns (assets), what it owes (liabilities). The equation underlying the balance sheet is:

Assets=liabilities + equity.

Financial statement analysis is a process involving specific techniques for evaluating risks, performance, financial health of an organization. Financial analysis in terms of profitability, solvency and efficiency is considered as the backbone of any sector. The study of the financial performance is important to know the financial efficiency of the business enterprise. Financial ratio analysis is a powerful tool of financial analysis. Financial ratio analysis is essential to the management, owners, customers, suppliers and competitors each having their views in applying financial statement analysis of their opinion and making judgment about the financial health oforganization.

An analysis of financial statement with the help of accounting ratio is termed as ratio analysis. Ratio analysis is a process of determining and interpreting relationship between the items of financial statements. Its purpose is to provide a meaningful understanding of the performance and financial position of an enterprise. It is done by establishing relationships between the items of financial statements of balance sheet and profit & loss account.

Financial analysis can be undertaken by management of the firm, owners, investors and others. In financial analysis a ratio is used for evaluating the financial position and performance of a firm. financial statement analysis is the process of analyzing a company's financial statement to make better economic decisions.

INDUSTRY PROFILE

Profile: Oil and Natural Gas Corporation Ltd (ONGC.BO)

Oil and Natural Gas Corporation Limited is a global energy holding company. The Company is engaged in the exploration, development and production of crude oil and natural gas. The Company's segments include Exploration & Production (E&P), and Refining.

Oil and Natural Gas Corporation (**ONGC**) is an Indian government owned enterprise and multinational crude oil and gas entity. Its registered office is in New Delhi. Its top official is designated as **Chairman,CEO and Managing Director** who is a civil servant of IAS cadre. It is owned by the Ministry of Petroleum and Natural Gas , Government of India . It is the largest oil and gas exploration and production company in the country, and produces around 70% of India's crude oil (equivalent to around 57% of the country's total demand) and around 84% of its natural gas.[5] In November 2010, the Government of India conferred the *Maharatna* status to ONGC.[6]

In a survey by Government of India for fiscal year 2019–20, it was ranked as the largest profit making PSU in India.[7] It is ranked 7th among the Top 250 Global Energy Companies by Platts.[8]

ONGC was founded on 14 August 1956 by Government of India. It is involved in exploring for and exploiting hydrocarbons in 26 sedimentary basins of India, and owns and operates over 11,000 kilometers of pipelines in the country. Its international subsidiary ONGC Videsh currently has projects in 17 countries. ONGC has discovered 6 of the 7 commercially producing Indian Basins, in the last 50 years, adding over 7.15 billion tonnes of In-place Oil & Gas volume of hydrocarbons in Indian basins.
Against a global decline of production from matured fields, ONGC has maintained production from its brownfields like Mumbai High, with the help of aggressive investments in various IOR (Improved Oil Recovery) and EOR (Enhanced Oil Recovery) schemes. ONGC has many matured fields with a current recovery factor of 25–33%.[5] Its Reserve Replacement Ratio for between 2005 and 2013, has been more than one.[5] During FY 2012–13, ONGC had to share the highest ever under-recovery of INR 89765.78 billion (an increase of INR 17889.89 million over the previous financial year) towards the under-recoveries of Oil Marketing Companies (IOC, BPCL and HPCL).[5] On 1 November 2017, the Union Cabinet approved ONGC for acquiring majority 51.11% stake in HPCL (Hindustan Petroleum Corporation Limited). On Jan 30th 2018, Oil & Natural Gas Corporation acquired the entire 51.11% stake of Hindustan Petroleum Corporation.[9]

HISTORY

Foundation to 1956[edit]

Pumpjack working in an oilfield of ONGC at Sivasagar, Assam

Before the independence of India in 1947, the Assam Oil Company in the north-eastern and Attock Oil company in the north-western part of the undivided India were the only oil-producing companies, with minimal exploration input. The major part of Indian sedimentary basins was deemed to be unfit for the development of oil and gas resources.[10]

After independence, the Central Government of India realized the importance of oil and gas for rapid industrial development and its strategic role in defense. Consequently, while framing the Industrial Policy Statement of 1948, the development of the petroleum industry in the country was considered to be of utmost necessity.[10]

Until 1955, private oil companies mainly carried out exploration of hydrocarbon resources of India.
In Assam, the Assam Oil Company was producing oil at Digboi (discovered in 1889) and Oil India Ltd. (a 50% joint venture between Government of India and Burmah Oil Company) was engaged in developing two newly discovered large fields Naharkatiya and Moraan in Assam. In West Bengal, the Indo-Stanvac Petroleum project (a joint venture between the Government of India and Standard Vacuum Oil
Company of USA) was engaged in exploration work. The vast sedimentary tract in other parts of India and adjoining offshore remained largely unexplored.[10]

In 1955, the Government of India decided to develop the oil and natural gas resources in the various regions of the country as part of the Public Sector development. With this objective, an Oil and Natural Gas Directorate was set up towards the end of 1955, as a subordinate office under the then Ministry of Natural Resources and Scientific Research. The department was constituted with a nucleus of geoscientists from the Geological Survey of India.[10]

A delegation under the leadership of the Minister of Natural Resources visited several European countries to study the status of the oil industry in those countries and to facilitate the training of Indian professionals for exploring potential oil and gas reserves. Experts from Romania, the Soviet Union,
the United States and West Germany subsequently visited India and helped the government with their

offshore in the early 1970s and discovered a giant oil field in the form of Bombay High, now known as Mumbai High. This discovery, along with subsequent discoveries of huge oil and gas fields in Western offshore changed the oil scenario of the country. Subsequently, over 5 billion tonnes of hydrocarbons, which were present in the country, were discovered. The most important contribution of ONGC, however, is its self-reliance and development of core competence in E&P activities at a globally competitive level.[10]

ONGC became a publicly held company in February 1994, with 20% of its equity were sold to the public and eighty per cent retained by the Indian government. At the time, ONGC employed 48,000 people and had reserves and surpluses worth ₹104.34 billion, in addition to its intangible assets. The corporation's net worth of ₹107.77 billion was the largest of any Indian company.

In 1958 the then Chairman, Keshav Dev Malaviya, held a meeting with some geologists in the Mussoorie office of the Geology Directorate where he accepted the need for ONGC to go outside India too in order to enhance Indian owned capacity for oil production. The argument in support for this step, by LP Mathur and BS Negi, was that Indian demand for crude would go up at a faster rate than discoveries by ONGC in India.

Malaviya followed this up by making ONGC apply for exploration licences in the Persian Gulf. Iran gave ONGC four blocks and Malaviya visited Milan and Bartlseville to request ENI and Phillips Petroleum to join as partners in the Iran venture. This resulted in the discovery of the Rostum oilfield in the early 'sixties, very soon after the discovery of Ankleshwar in Gujarat. This was the very first investment by the Indian public sector in foreign countries and oil from Rostum and Raksh was brought to Cochin where it was refined in a refinery built with technical assistance from Phillips.

2001 to present[edit]

expertise. Soviet experts later drew up a detailed plan for geological and geophysical surveys and drilling operations to be carried out in the 2nd Five Year Plan (1956–61).[10]

In April 1956, the Government of India adopted the Industrial Policy Resolution, which placed Mineral Oil Industry among the schedule 'A' industries, the future development of which was to be the sole and exclusive responsibility of the state.[10]

Soon, after the formation of the Oil and Natural Gas Directorate, it became apparent that it would not be possible for the Directorate with its limited financial and administrative powers as a subordinate office of the Government, to function efficiently. So in August 1956, the Directorate was raised to the status of a commission with enhanced powers, although it continued to be under the government. In October 1959, the commission was converted into a statutory body by an act of the Indian Parliament, which enhanced powers of the commission further. The main functions of the Oil and Natural Gas Commission subject to the provisions of the Act were "to plan, promote, organize and implement programs for development of Petroleum Resources and the production and sale of petroleum and petroleum products produced by it, and to perform such other functions as the Central Government may, from time to time, assign to it ". The act further outlined the activities and steps to be taken by ONGC in fulfilling its mandate.[10]

1961 to 2000[edit]

An ONGC platform at Bombay High in the Arabian Sea

Since its inception, ONGC has been instrumental in transforming the country's limited upstream sector into a large viable playing field, with its activities spread throughout India and significantly in overseas territories. In the inland areas, ONGC not only found new resources in Assam but also established new oil province in Cambay basin (Gujarat), while adding new petroliferous areas in the Assam-Arakan Fold Belt and East coast basins (both onshore and offshore).[10] ONGC went

In 2003, ONGC Videsh Limited (OVL), the division of ONGC concerned with its foreign assets, acquired Talisman Energy's 25% stake in the Greater Nile Oil project.[11]

In 2006, a commemorative coin set was issued to mark the 50th anniversary of the founding of ONGC, making it only the second Indian company (State Bank of India being the first) to have such a coin issued in its honour.

In 2011, ONGC applied to purchase 2000 acres of land at Dahanu to process offshore gas.[12] ONGC Videsh, along with Statoil ASA (Norway) and Repsol SA (Spain), has been engaged in deep-water drilling off the northern coast of Cuba in 2012.[13] On 11 August 2012,
ONGC announced that it had made a large oil discovery in the D1 oilfield off the west coast of India, which will help it to raise the output of the field from around 12,500 barrels per day (bpd) to a peak output of 60,000 bpd.[14]

In November 2012, OVL agreed to acquire ConocoPhillips' 8.4% stake in the Kashagan oilfield in Kazakhstan for around US$5 billion, in ONGC's largest acquisition to date.[15] The acquisition is subject to the approval of the governments of Kazakhstan and India and also to other partners in the Caspian Sea field waiving their pre-emption rights.[16]

In January 2014, OVL and Oil India completed the acquisition of Videocon Group's ten percent stake in a Mozambican gas field for a total of $2.47 billion.[17]

In June 2015, Oil and Natural Gas Corporation (ONGC) gave a Rs27bn ($427m) offshore contract for the Bassein development project to Larsen & Toubro(L&T).[18]

In February 2016, the board of ONGC approved an investment of Rs. 5,050 crore in Tripura for drilling of wells and creation of surface facilities to produce 5.1 million standard cubic feet per day gas from the state's fields.[19]

On 19 July 2017, the Government of India approved the acquisition of Hindustan Petroleum

COMPANY PROFILE

Oil and Natural Gas corporation limited is an INDIA –based oil exploration and production company. The company through its subsidiaries is engaged exploration and production of oil and gas in INDIA and abroad, including

Refinery power generation , petrol chemicals, liquefied natural gas (LNG) supply , pipeline transportation , special economic zone (SEZ) development and helicopter services its segments include operations in two categories: in India, which include onshore and offshore , and outside India. The company approximately 22 oil and gas discoveries are in offshore and 12 in onshore. The company's subsidiaries include ONGC Videsh Ltd and Mangalore refinery and petrochemicalLtd.

Oil and natural gas corporation Limited (ONGC) is a public sector undertaking (PSU) of the government of India under the administrative control of the ministry of petroleum and natural gas. It is India's largest oil and gas exploration and production company . It produces around 70% of India's crude oil (equivalent to around 25% o f the country's total demand) and trillion it is one of India's most valuable publicity- traded companies

Future development of which was to be the sole and exclusive responsibility of thestate

1961-1990

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After 1990

The liberalized economic policy, adopted by the government of India in July 1991 sought to deregulate and de-license the core sectors (including petroleum sector) with partial disinvestments of government equity in public sector undertakings and other measures . As a consequences thereof ONGC was reorganized as a limited company under the company's act 1956 in February 1994 after the conversion of business of the erstwhile oil & natural gas commission to that Oil & natural gas corporation limited in 1993, the go

1947-1960

during pre-independences, the Assam oil company in the north- eastern and attack oil company in north_ western part of undivided India were the only oil companies producing oil in the country . The major part of Indian sedimentary basins was deemed to be unfit for development of oil and gas resources after independences the government realized the importance's of oil and gas for rapid industrial development and its strategic role in defenses. Consequently while framing the industrial policy statement of 1948 the development of the hydrocarbon industry was considered to be of utmost necessity

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I 1955, government of India decided to develop the oil natural gas resources in the various regions of the country as part of pubic sector development. With this objective an oil and natural gas directorate was set up in 1955 under the the ministry of natural resources and scientific research the department was constituted with a nucleus of geoscientists from the geological survey of India

in April 1956 the government of India adopted the industrial policy resolution which placed mineral oil industry amongst the schedule 'A' industries the Government disinvested 2 per cent of its sires through competitive bidding subsequently ONGC expanded its equity by another 2 per cent by offering shares to its employees

OBJECTIVES OF STUDY

PRIMARY OBJECTIVES

Study on financial performances analysis with references to ONGC

SECONDARY OBJECTIVES

To know the profitability ,liquidity, and solvency position of the company using ratio analysis

To make a comparative study of balances sheet of the company

To analysis past and present financial performance of ONGC

To know the trend analysis of finding the trend percentage of the company

REVIEW OF LITERATURE

Prof. Mallick Amit and Sur Debasish (2002) attempt to make an empirical study of AFT Industries Ltd, a tea producing company in Assam for assessing the impact of working capital on its profitability during the period 1999-2001 to 1998-1997. The author has explored the co-relation between ROI and several ratios relating to working capital management. On the whole, this study of the co-relation between the selected ratios in the area of working capital management and profitability of the company revealed both negative and positive effects. Moreover, the WCL of the company recorded a fluctuating trend during the period under study.

Bhatt V. V. (2005) widely touches upon a method of appraising working capital finance applications of large manufacturing concerns. It states that similar methods need to be devised for other sectors such as agriculture, trade etc.

Ahmed Habib (2003) points out that when the interest rate is included; money loses its predictive power on output. The study explicates this finding by using a rational expectations model where production decisions of firm required debt finance working capital. Working capital is an important factor and its cost, the rate of interest, affects the supply of goods by firms. Monetary policy shocks, thus, affect the interest rate and the supply side, and as a result price and output produced by firms. The model indicates that this can cause the predictive power of monetary shocks on output to diminish when the interest rate is used in empirical analysis. The model also alludes to the effects of monetary policy on the price level through the supply side (cost push) factors.

Kaveri V. S. (2002) has based his writing on the RBI‟s studies on finances of large public limited companies. This review of working capital finance refers to two points of time i.e., the accounting years ending in 1979 and 1983 and is based on the data as given in the Reserve Bank of India on studies of these companies for the respective dates.

Chakraborthy S. K. (2002) tries to distinguish cash working capital v/s balance sheet working capital. The analysis is based on the following dimensions: a) Working capital in common parlance b) Operating cycle concept b) Computation of operating cycle period in all the four cases.

Smith Keith V. (1996) believes that Research which concerns shorter range or working capital decision making would appear to have been less productive. The inability of financial managers to plan and control properly the current assets and current liabilities of their respective firms has been the probable cause of business failure in recent years.

Natarajan Sundar (1993) is of the opinion that working capital is important at both, the national and the corporate level. Control on working capital at the national level is exercised primarily through credit controls. The Tendon Study Group has provided a comprehensive operational framework for the same. In operational terms, efficient working capital consists of determining the optimum level of working capital, financing it imaginatively and exercising control over it. He concludes that at 15 the corporate level investment in working capital is as important as investment in fixed assets. And especially for a company which is not growing, survival will be possible only so long as it can match increase in operational cost with improved operational efficiency, one of the most important aspects of which is management of working capital

Singaravel, P. (2005) focuses on the interdependency among working capital, liquidity and profitability, of which sufficiency of liquidity comes in the first preference followed by sufficiency of working capital and profitability. The article is an in-depth analysis of liquidity and its interrelationship with working capital and profitability. As the working capital, liquidity and profitability are in triangular position, none is dispensable at the satisfaction of the other. Excess of stock-in-trade over bank overdraft and excess of liquid assets over current liabilities other than bank over-draft generate working capital for the business. Alternatively working capital requirements are made for long-term funds which affect the profitability.

Fazzari Steven M. and Petersen Bruce C. (1993) throws light on new tests for finance constraints on investment by emphasising the often neglected role of working capital as both a use and a source of funds. The authors believe that working capital is also a source of liquidity that should be used to smooth fixed investment relative to cash-flow shocks if firms face finance constraints. They have found that working capital investment is "excessively sensitive" to cash-flow fluctuations. Besides, when working capital investment is included in a fixed investment regression as a use or source of funds, it has a negative coefficient. They conclude that controlling for the smoothing role of working capital results in a 16 much larger estimate of the long-run impact of finance constraints than reported in other studies.

Bhattacharyya Hrishikes (2007) tries to develop a comprehensive theory and tool of working capital management from the system's point of view. According to this study, capital is often used to refer to capital goods consisting of a great variety of things, namely, machines of various kinds, plants, houses, tools, raw materials and goods-in-process. A finance manager of a firm looks for these things on the assets side of the balance sheet. For capital he turns his attention to the other side of the balance sheet and never commits a mistake. His purpose is to balance the two sides in such a way that net worth of the firm increases without increasing the riskiness of the business. This balancing is financing, i.e., financing the assets of the firm by generating streams of liabilities continuously to match with the dynamism of the former. The study is an improvement of the concept of Park and Glasson who were not able to capture the entire techno-financial operating structure of a firm.

Zaman M. (2008) studies the working capital management practices of Public Sector Jute Enterprises in Bangladesh which have been found to be seriously affected. This has been attributed to several factors like low demand for jute goods and serious competition in the international market, insufficient inventory

Rao K.V. and Rao Chinta (2010) observe the strong and weak points of conventional techniques of working capital analysis. The result has been obviously mixed while some of the conventional techniques which could comprehend the working capital behavior well; others failed in doing the job properly. The authors have attempted to evaluate the efficiency of working capital management with the help of conventional techniques i.e., ratio analysis.

Hamlin Alan P. and Heath field David F. (2013) opine that working capital is necessary input to the production process and yet is ignored in most economic models of production. The implications of modeling the time dimension of production, and hence, the working capital requirements of firms are explored, with the particular stress placed on the competitive advantage gained by firms that retained flexibility in the time structure of their production. In this article they have attempted to explore only this most basic role of time in the production process and so focus is on the implications of explicitly recognizing the need for working capital. management policy, poor collection policy and inefficient cash policy. The author has formulated a long term flexible and operational working capital management model. In conclusion he has suggested the model which would certainly help improve the working capital management practices of the jute industry in particular and other public enterprises as well in Bangladesh

Hossain Saiyed Zabid and Akon Md. Habibur Rahman (2015) emphasise the basic objective of working capital management i.e., to arrange the needed working capital funds at the right time, at right cost and from right source with a view to achieving a trade-off between liquidity and profitability. The analysis reveals that BTMC had followed an aggressive working capital financing policy taking the risk of liquidity. There was uninterrupted increasing trend in negative net working capital throughout the period of the study which suggested that BTMC had exploited the entire short-term sources available to it without considering the actualneeds.

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Hossain, Syed Zabid (1999) throws light on the various aspects of working capital position. He has evaluated working capital and its components through the use of ratio analysis. For each aspect of analysis certain ratios are computed and then results are compared with the standard ratio or industry average

Bansal S. P. (1999) opines that working capital management refers to the management of current assets and current liabilities for maintaining the optimum levels of various components and increasing the profitability of an enterprise. The author has insisted on application of various techniques for management of working capital and its three main components cash, receivables and inventories

Batra G. S. and Sharma A. K. (2018) analyze the working capital position of Goetz (I) Ltd. with the help of various ratios. They are of the view that the working capital position in the company is quite satisfactory although they have suggested a few measures for further improvement in management of working capital, like necessity of greater attention in the inventory control; active sales department, speedy dispatch of orders and reduction of dependency on trade creditors.

Rao Govinda D. and Rao P. M. (2005) believes that management of working capital is a continuous process requiring proper monitoring and studying of the relationship of all variables with constant, and drawing inferences. This provides proper direction to the managers.

Sarawat B. P. and Agrawal R. S. (2004) have tried to evaluate working capital position of Nepal cement industry. The study has the following major objectives: 1. To find the trend and tendency of working capital
2. To analyze and evaluate working capital management 3. To suggest an effective way for management of working capital. The study attributes the losses or low level of profits of the public enterprises in Nepal to ineffective and inefficient utilization of working capital. The failure of an enterprise is due to shortage of working capital.

.**Nagarajrao B.S and Chandar K (2004)** analyzed the financial efficiency of cement companies for the selected period of the study 1970 -71 to 1977-78. It can be analyzed profitability of selected cement companies has been found downward trend from 1970-71 to 1974-75 because the reason of inflation, rising of manufacturing cost, continuous fall in capacity utilization due to many reasons.

Dr. Dinesh A. Patel (2002) have analyzed Financial Analysis - A Study of Cement Industry of India for the period of 1979-80 to 1988-89. He can analyzed the profitability of the cement industry, to examine the short term financial strength of the cement industry through the analysis of working capital management and to analyzed the long term financial strength through the analysis of capital structure.

Rajeswari. N (2002), in her study on liquidity management of Tamil Nadu Cement Corporation Ltd., Alangulam, identified that the liquidity position of the Tamil Nadu Cements Corporation Ltd. (TANCEM) was not satisfactory in terms of Quick ratio and Current ratio. She concluded that necessary steps ought to be taken to improve the liquidity position of the company.

Ghosh S.K., and Maji S.G. (2004), in their paper, to examine the efficiency of Working capital management of the Indian cement companies from the year 1992- 1993 to 2001-2002. They conclude from the study indicated that the Indian cement industry, as a whole, did not perform good perform during the selected period of the study

Bardia(2006), in his study on Liquidity Management of Steel Authority of India Limited, has analyzed the overall performance of liquidity maintained by steel sector and the amount tied-up in various components of working capital. This study has found that there was a positive relationship between liquidity and profitability.

Sudipta Ghosho (2008) has analyzed the liquidity performance of Tata Iron and Steel Company (TISCO). During the selected period of the study, it was found that the liquidity position of the company, on the basis of current ratio as well as quick ratio, was not satisfactory. It indicated that the share of current assets in total assets of the company, on an average, was 29.1 percent during the period of study. It was suggested that to maintain overall control of liquidity position, the company should give special attention to the management of current assets. He found that the degree of influence of liquidity on its profitability was low and insignificant. Raja Mohan .S and Vijayaragavan T. (2008) have studied on production

Harshad R. Tandel (2013) Analyzed that the Financial Analysis of selected Plastic Manufacturing Industrial Units of Gujarat for the period 2000-01 to 2009-10. The main objective of this study was to analysis and evaluate the financial performance of selected companies in particular and the plastic industry in general with the help of composited such ratios like Profitability, Activity, Liquidity and solvency. He judge the financial performance with the help of Trend Analysis and Analysis of Variance. He can concluded that the liquidity and profitability performance was not good, but in terms of activity and solvency performance of industry was satisfactory.

RATIO ANALYSIS

INTODUCTION

Ratio analysis was pioneered by alexander well who presented a system of ratio analysis in the year 1909. Alexander's contention was that interpretation at financial statement can be made easier by establishing quantitative relationship between toe items of financial statement

MEANING OF RATIO AND RATIIO ANALYSIS

A Ratio is a mathematical relationship between two items expressed in a quantitative from ratios can be defined as Relationship expressed relationship or which are connected with each other in some manner on the other

ADVANTAGE OF RATIO ANALYSIS

The following are advantages of ratio analysis

FORECASTING

ratio reveals the trends in costs sales profits and other into related facts which

Government disinvested 2 per cent of its sires through competitive bidding subsequently ONGC expanded its equity by another 2 per cent by offering shares to its employees

Ill be helpfully forecasting future events

MANAGERTIAL CONTROL

ratio can be an instrument of control regarding sales cost and profit

FACILITIES COMMUNICATION

ratio facilities the communication auction of management as ratios convey the information relating to the present and future quickly forcefully and Cleary.

FACILIITATING INVESTEMENT DECISIONS

ratio are helpful in computing return on investment this helps the management in exercising effective decision regarding profitable avenges

Of investment

MEASURING EFFICNENCY

Ratio's help to known operational efficiency by comparison of present ratio's with those of the past working and with those of After firms industry

USEFUEL IN MEASURING FINANCIAL SOLVENCY

The financial statements disclose the assets and liabilities in a format indicate the liquidity position at the company and the preparation of borrowed fund the totalresources

INTER FIRM COMPARISONS

The technique of inter-firm comparisons can be carried out successfully and with the help to ratio analysis inter-firm comparisons help the management to compare with on external benchmark or standard

LIMITATION OF TARIO ANALYSIS

The following are the limitation factor, which minimize or reduce the value o ratio analysis

PRATICAL KNOWLWDGE

The analysis should have through knowledge experiences about the firm andindustry

RATIO

Ratio is not end in them but they are means to achieve particulate purpose or end

INTERRELATIONSHIP

Ratio are intent related and therefore a single ratio connotes any meaning it has to be interpreted with references to other related radios to drawn meeting fuelconclusions

NONAVAILABILITY OF STANDAEND OR NORMS

Ratio will be meaning if they can be compared with standard thatare universally recognized

ACCURACY OF FINANCIAL INFORMATION

The accuracy of a ratio depends on the accuracy of information derived from financial statements.

CONSISTENCY IN PREPARATION OF FINANCIAL STATEMETS

Inter –firm comparisons with help of ratio analysis ell be useful only. if If the firms use uniforms accounting procedures consistently **DETACHMENT FROM FINANCIAL STATEMENT**

Ratio are not substitutes to financial statements. In the information is detached , ratio themselves cannot convey much useful message

CHANGES IN PRICE LEVEL

Ratio analysis became redundant during period of heavy price fluctuations

RATIO ANALYSIS CURRENT RATIO

The ratio of current assets to current liabilities is called ‘current ratio’. In order to measure the short- term liquidity or solvency of an concern, comparison of current assets and current obligations as and when they are due for payments

CURRENT RATIO = CURRENT ASSETS

CURRENT LIABILITIES

Standard expected current ratio; internationally accepted current ratio is 2:1 i

IDEAL RATIO 2:1

Current ratio

i.e. current assets shall be two times to current liabilities.

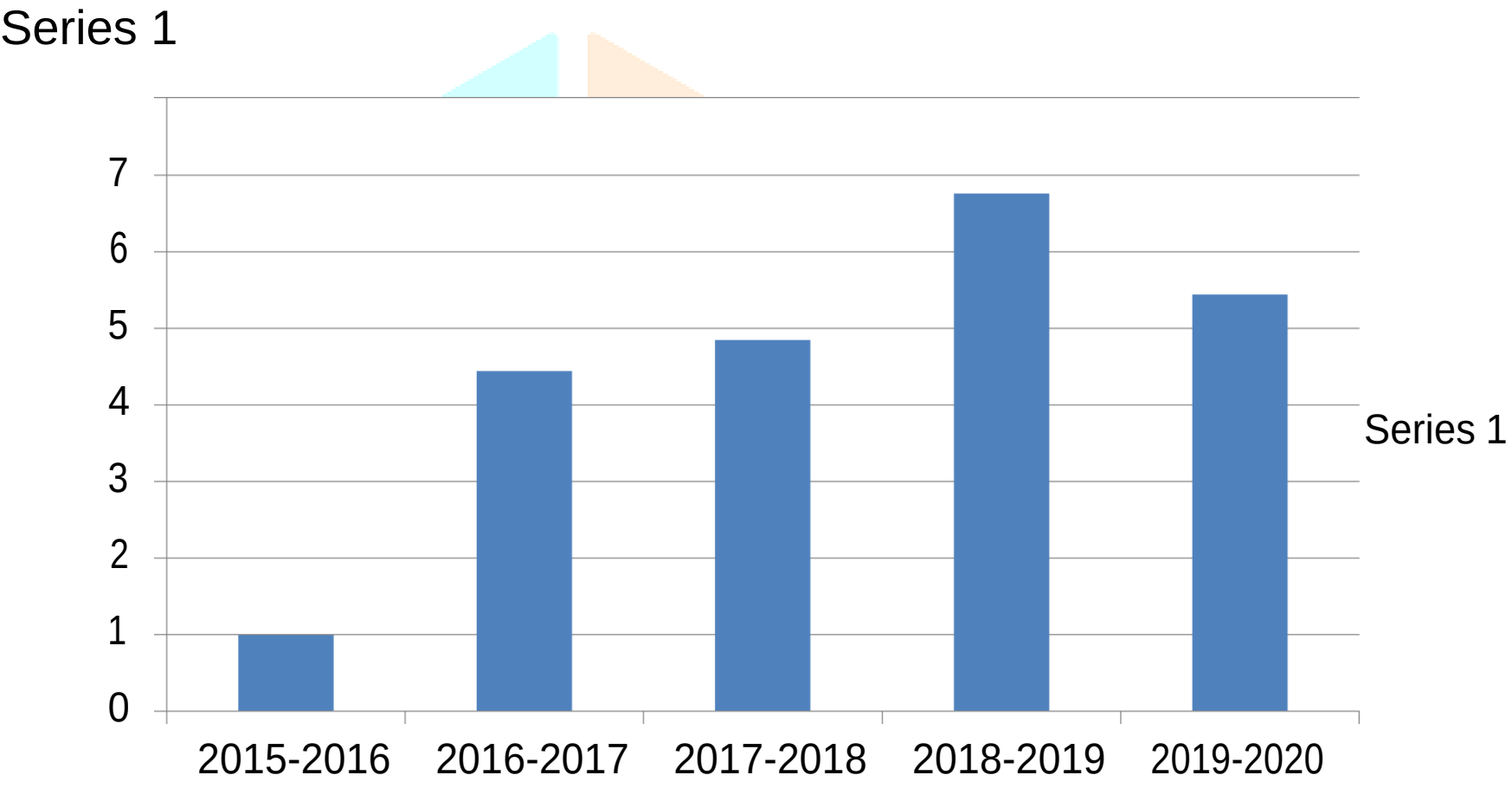
SIGNIFINANCE

The ideal current ratio is 2:1 but it less than the standard expected current ratio. It does not that the current assets ate inadequate to meet current liabilities. Hence, the financial position of the concern is not sound.

THE TABLE SHOEING GROSS PROFIT RATIO

YEAR	CURRENT ASSETS	CURRENT LIABILITIES	PERCENTAGE
2015-2016	236529.11	238802.9	0.99
2016-2017	231328.74	52071.18	4.44
2017-2018	155012	32008.84	4.84
2018-2019	159469.35	23624.74	6.75

2019-2020	163924.00	230184.31	5.43


Series 1
7
6
5
4
3
2
1
0
2015-2016
2016-2017
2017-2018
2018-2019
2019-2020
Series 1

PROPRITARY RATIO

The ratio compares the shareholder's funds or owners' funds and total tangible assets in other words this ratio expresses the relationship between the proprietors funds and the total tangible assets

PROPERITARY RATIO=SHAREHOLDERS FUNDS

TOTAL TANAGIBLE ASSETS

In other words this ratio expresses the relationship between the proprietor's funds the total tangible assets

proprietary ratio are also further analysis into the flowing manner

Ratio of fixed assets to proprietors funds

Ratio of current assets to proprietors funds

SIGNIFICANCE

preferences share capital equity share capital and all reserves and surplus items are called shareholders' funds total tangible assets will include all assets exact goodwill preliminary expenses etc. this ratio shows general soundness of the company

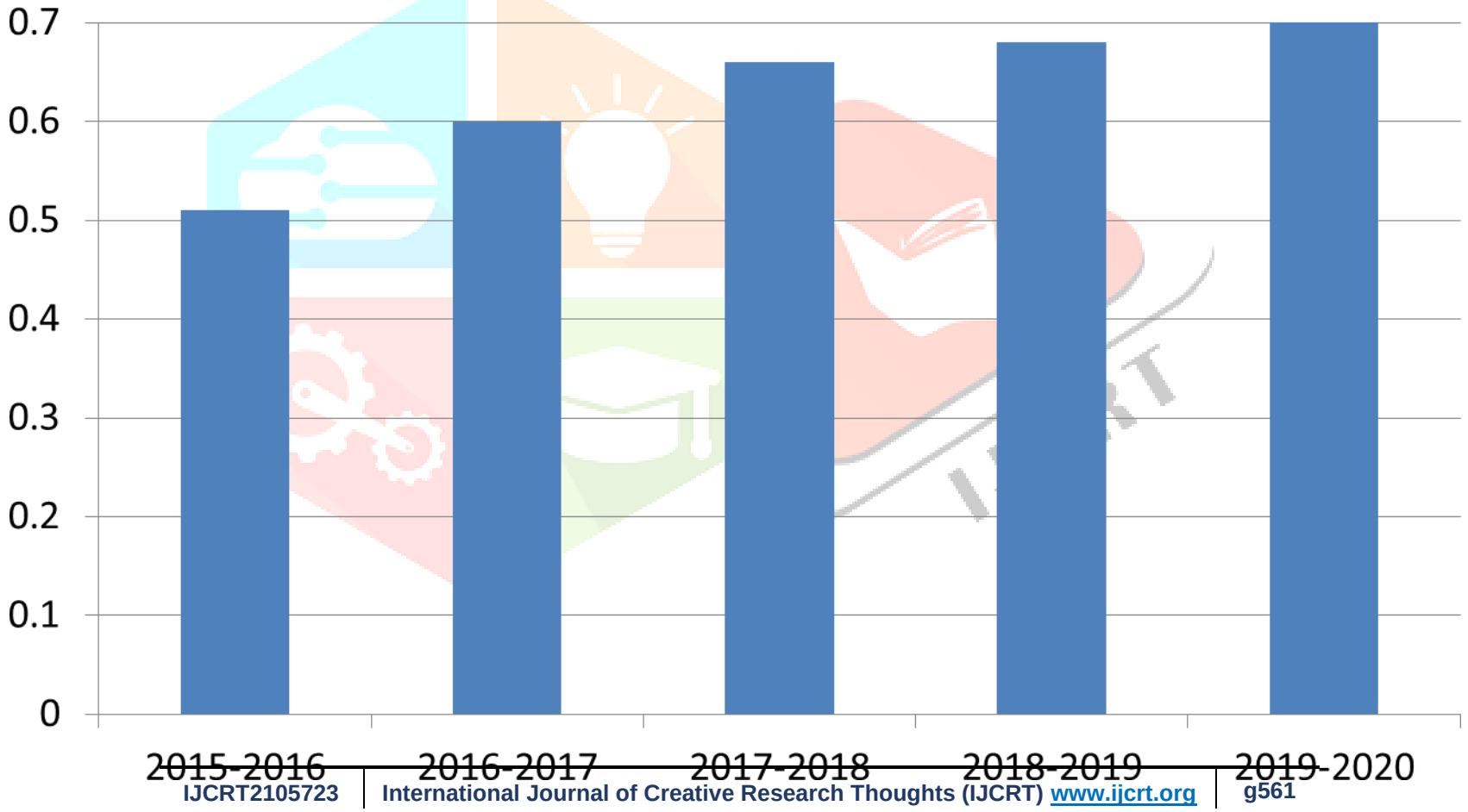
IDEAL RATIO 0:5:1

YEAR	SHARE HOLDER FUND	TOTAL TANGIBELE ASSTS	PERCENTAGE
2015-2016	1,84,744.33	3,56,211.25	0.51
2016-2017	2,25,313.78	3,70,305.62	0.60
2017-2018	1,93,384.48	2,91,228.18	0.66
2018-2019	2,35,312.58	3,80,420.11	0.62
2019-2020	2,02,992.56	1,24,244.66	0.63

INTERPRETATION

This table show the proprietary ratio of the company of five years . This proprietary ratio for the year 2015-2016 is 0.51 and for the year 2016-2017 is 0.60 it shows that there is increase in the proprietary ratio indicates grater risk to the creditors since the event losses a part of their money may lost besides loss to the proprietary of the business

PROPRIETARY RATIO



RETURN ON SHAREHOLDER FUND

This ratio determines the profitability from the shareholders point of view return on shareholders

investment ratio is a measure of overall profitability of the business and is computed by dividing the net income after interest and tax by average stockholders equity it is also known as return on total equity ratio and return on net worth ratio

RETRUN ON SHAREHOLDERS FUNDS =NET PROFIT INTERSET AND TAX ×100
SHAREHOLDERS FUNDS

SINGNIFICANCE

The net profit here is net income after payment of interest and tax and it includes net non-operating income also (non-operating income minus non-operating expenses) term shareholders finds include equity share capital preference share capital and all reserve and profits belonging shareholders

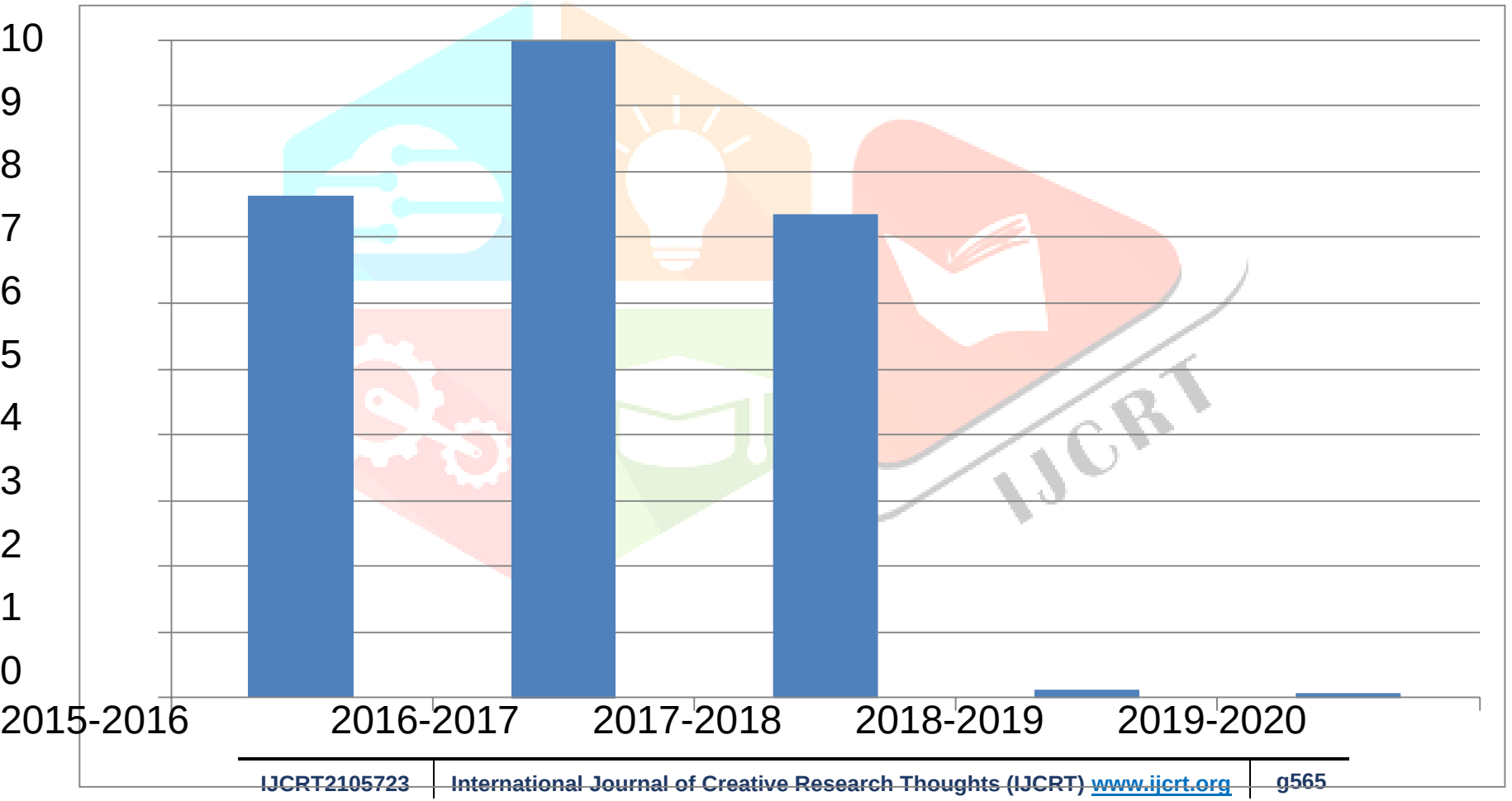
IDAEL RATIO 15 - 20%

YEAR	NET PROFIT AFTER INTEREST AND TAX	SHAEHOLDER FUNDS	PERCENTAGE
2015-2016	14,123.52	18,0454.41	7.64
2016-2017	21,478.34	21,4772.85	9.99
2017-2018	26,259.16	1,93,384.68	7.36
2018-2019	26,715.79	20,29,92.56	0.13
2019-2020	13,444.54	19,338.09	0.06

INTERPREATION

This table shoes there turn on shareholders fund of the company of five years. This proprietary ratio for the
year 2015-2016 is 7.64 and for the year 2016 is 9.99

RETURN ON SHAREHOLDERS FUND



FIXED ASSETS RATIO

This ratio establishes the relationship between fixed assets and long-term funds the objective of calculating this ratio is to ascertain the proration of long term funds- invested un fixed assets

FIXED ASSETS RATIO = FIXED ASSETS

LONG TERM FUND

SIGNFINANCE

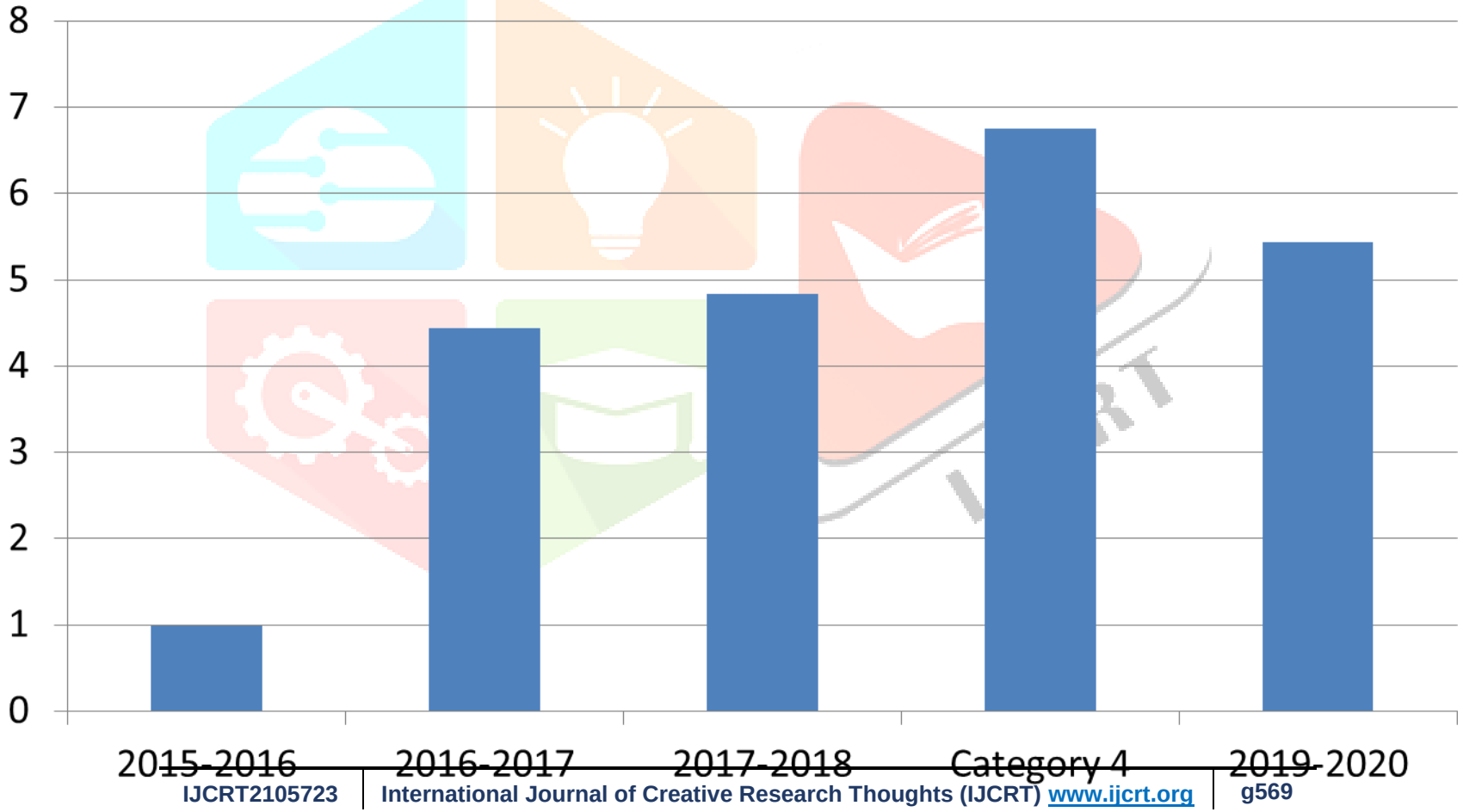
The ratio should not generally be more than if the ratio is less than one it indicates that a portion of working capital has need financed by long-term finds it is desirable in the part of working capital and it is more or less a fixed item. An ideal fixed assets ratio is 0.67 fixed assets ratio of more than 1 implies that fixed assets are purchased with short-term funds which is not prudent policy

IDEAL RATIO 5%

YEAR	FIXED ASSETS	LONG TERM FUND	PERCNTAGE
2015-2016	2,36,529.11	2,38,802.9	0.99
2016-2017	2,31,328.74	52,07.18	4.4
2017-2018	1,55,012	32,008.84	4.84
2018-2019	1,59,469.35	23,624.74	6.75
2019-2020	163924.00	30184.31	5.43

IJCRT

FIXED ASSET RATIO



RETURN ONN TOTAL ASSETS

This ratio is calculated to measure the productivity of total assets is ratio that measure a company's earnings

before interest and taxes relative to its total net assets the ratio is considered to be an indicator of how effectively a company is using its assets to generate earing before contractual obligation must be paid **RETURN ON TOTAL ASSETS= NET PROFIT AFTER TAX ×100**
TOTAL ASSETS

SIGINIFIANCE

The term fictitious assets refers to primary expenses debit balances of profit and kiss account and other similar losses shown on balance sheet asset slide

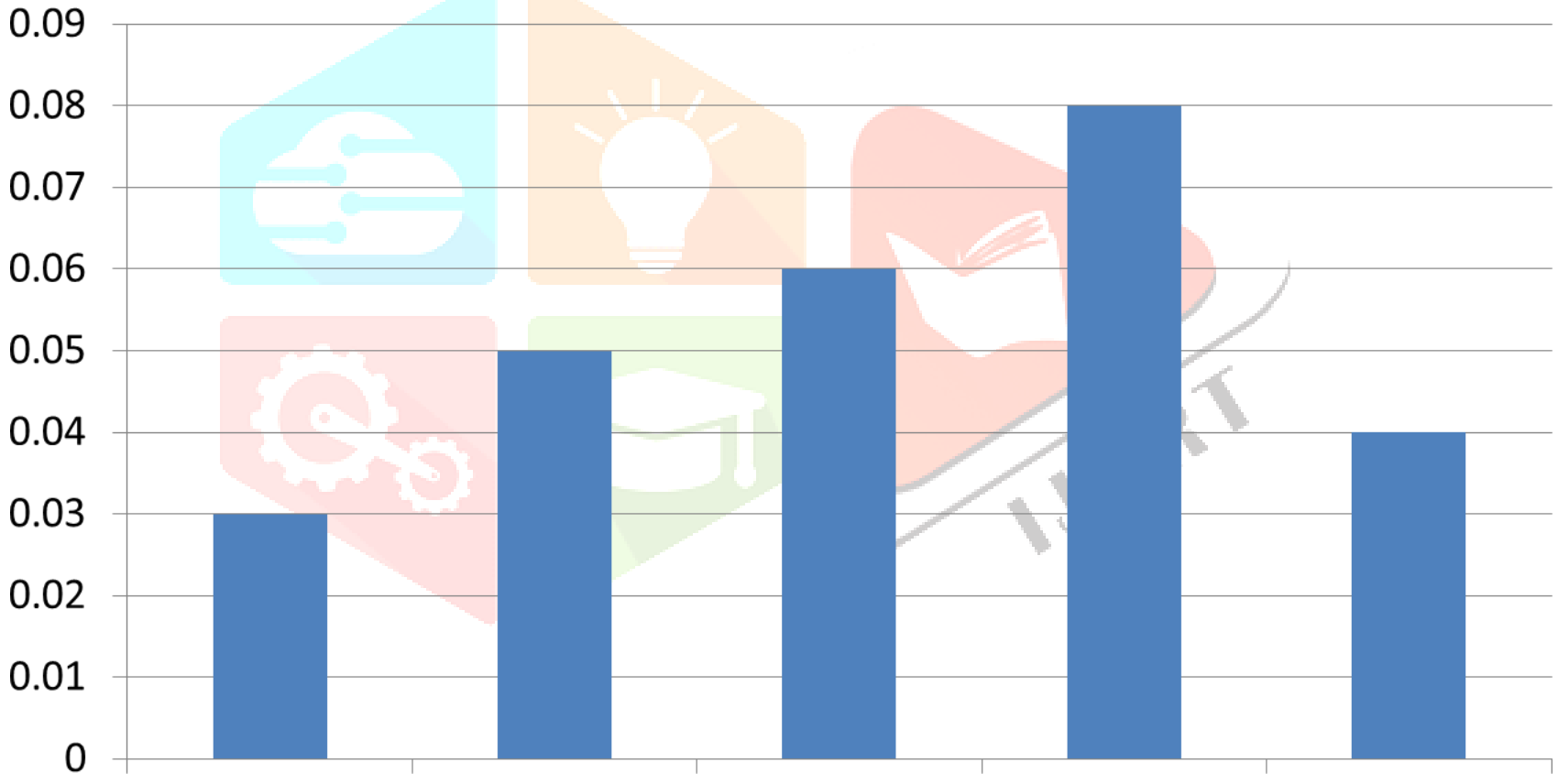
IDEAL RATIO 6%

YEAR	NET PROFIT AFTER TAX	TOTAL ASSETS	PERCENTAAGE
2015-2016	14,123.80	3,56,211.25	0.03
2016-2017	21,478.34	3,70,205.62	0.05
2017-2018	19,945.26	2,91,288.18	0.06
2018-2019	26715.79	30234.8	0.08
2019-2020	13444.54	296680.75	0.04

INTERPRETATION

This table shows the return on total assets ratio of thru company of Five years. This return on total assets ratio for the year 2015-2016 is 0.03 and for the year 2016-2017 is 0.05

RETURN ON TOTAL ASSET



CAPITAL TURNOVER RATIO

The working capital turnover ratio is calculated by dividing net annual sales by the average amount of working capital-current assets minus current liabilities- during the same 13- month of period

CAPITAL TURNOVER RATIO = COST OF SALES

CAPITAL EMPLOYED

CAPITAL EMPLYOED = TOTAL ASSET – CURRENT ASSET SIGNIFINANCES

The higher the assets turnover ratio the more efficient a company is at generating revenue from its assets conversely if a company has low asset turnover ratio it indicates it is not efficiently using its assets to generate sales

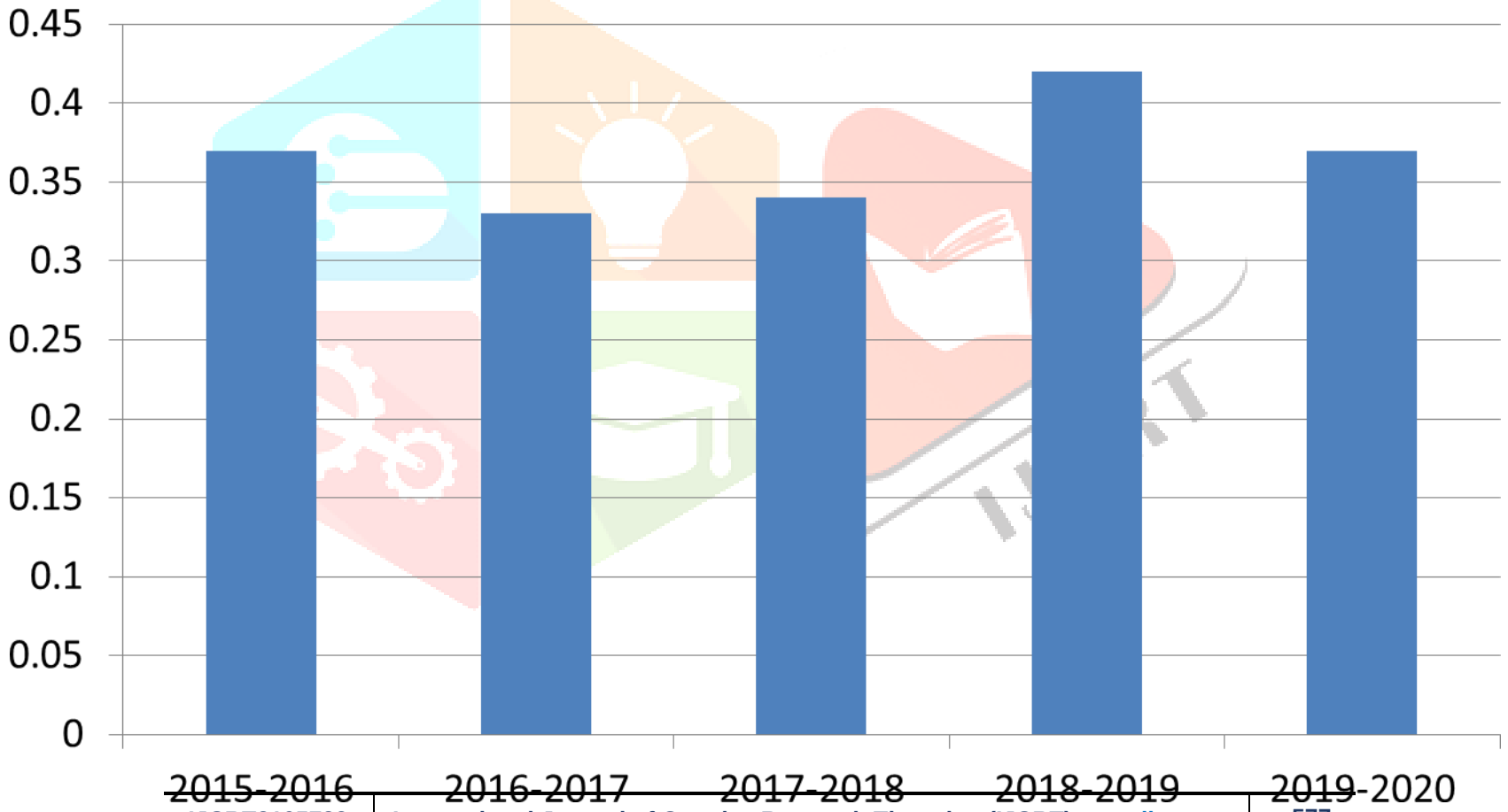
IDEAL RATIO 2.5

CAPITAL TURNOVER RATIO

YEAR	TOTAL ASSET	CURRENT LIABILTIES	PERCENTAGE
2015-2016	77,165.21	20,3998.7	0.37
2016-2017	77,489.42	28,016.02	0.33
2017-2018	84,580.16	24,1866.32	0.34
2018-2019	1,09,299.68	2,55,517.93	0.42
2019-2020	95701.41	2,56,113.73	0.37

This table shows capital that turnover ratio of he company five years balance sheet for
2015-2016 is 0.37 and 2016-2017 is o. 33

CAPITAL TURNOVER RATIO



SOLVENCY RATIO

A solvency ratio indicates whether a company's cash flow is sufficient to meet its long term liabilities and thus is a measure of its financial health

SOLVENCY RATIO = TOTAL DEBT
TOTAL TANGIBLE ASSET

TOTAL TANGIBLE ASSET = CURRENT LIABILITIES + CURRENT NON-CURRENT LIABILITIES

SIGNIFINANCES

A solvency ratio is a key metric used to measure an enterprise ability to meet its long-term debt obligations and is used often by prospective business lenders

IDEAL RATIO 2.5%

SOLVENCY RATIO

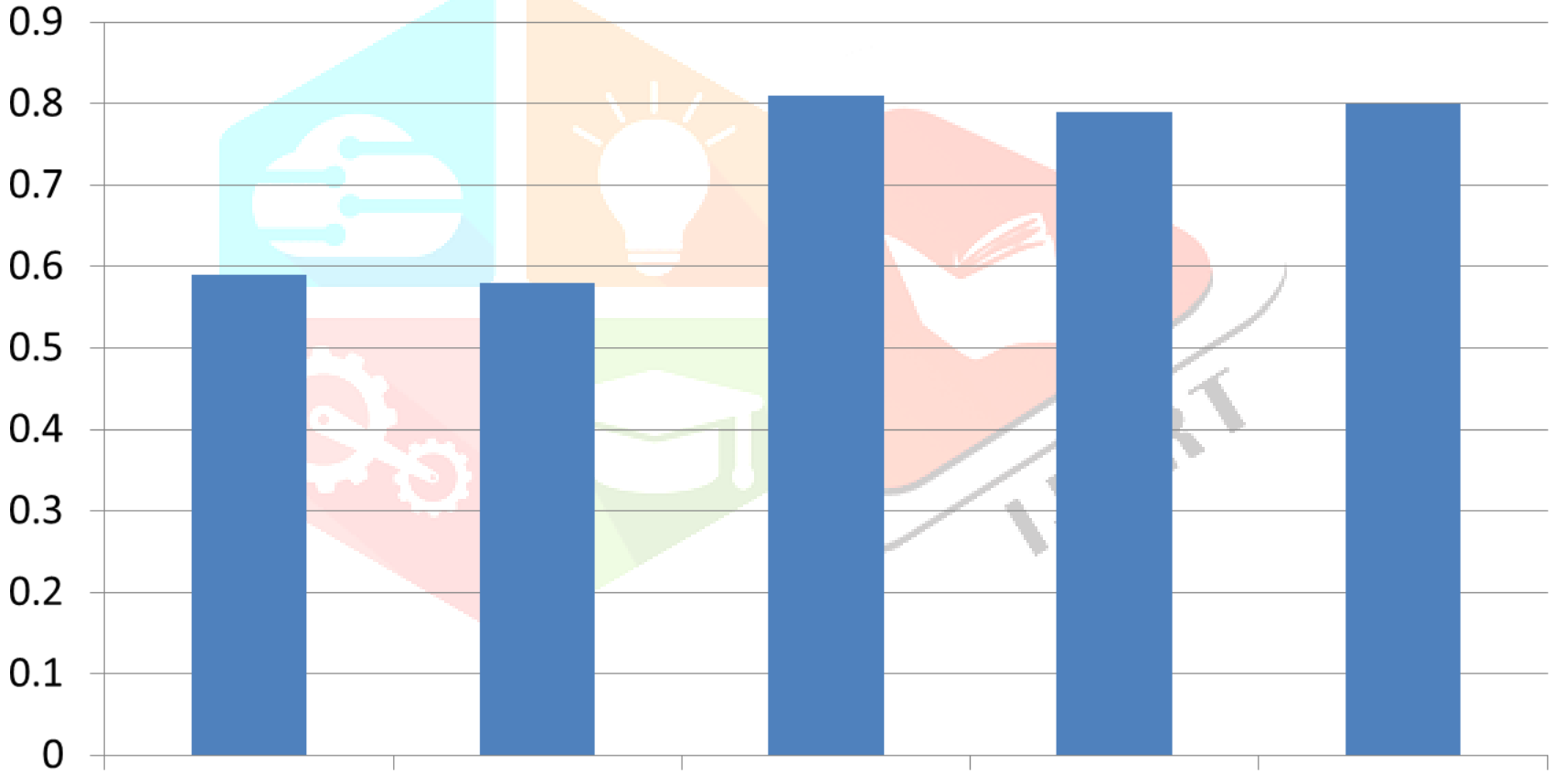
YEAR	TOTAL DEBT	TOTL TANGIBLE ASSET	PERCENTAGE
2015-2016	56102.18	94212.54	0.59
2016-2017	61711.12	104718.71	0.58
2017-2018	97843.5	119515.55	0.81
2018-2019	99232.26	124244.66	0.79
2019-2020	102342.66	127518.10	0.80

INTERPRETATION

This table shows that solvency ratio of the company for five years is 2015-2016 is 0.59

and 2016-2017 is 0.58

SOLVENCY RATIO



INVENTORY TURNOVER RATIO

Inventory turnover ratio is a measure of the number of times inventory is sold or used in a time period such as year it is calculated to see if a business has an excessive inventory in comparison to its sales level

INVENTORY TURNOVER PERIOD = DAYS OR MONTH IN YEAR

INVENTORY RATIO

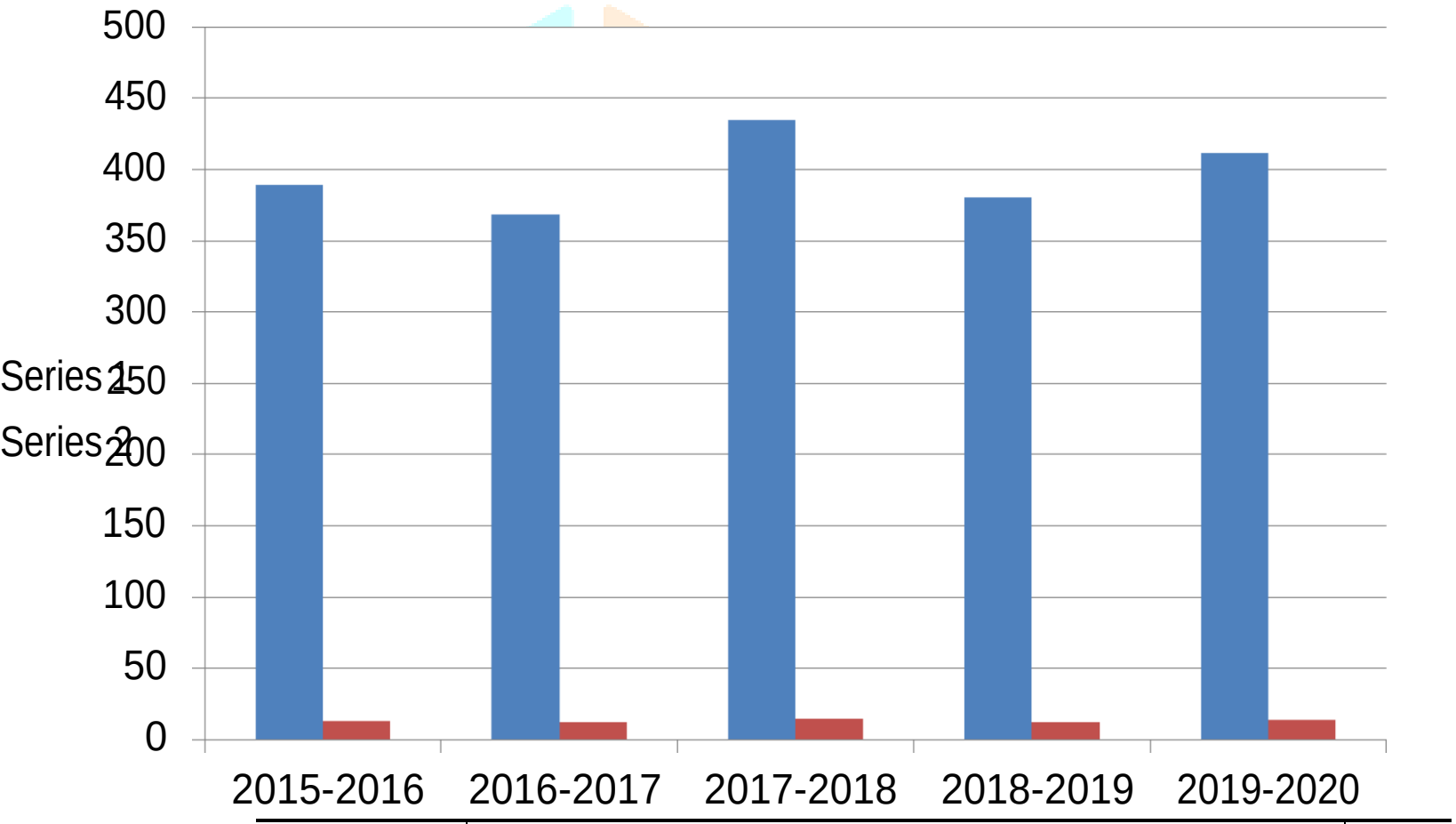
SINGFINACES

Inventory turnover measure how fast a company sells inventory and how analysts compare it to industry averages a low turnover implies weak sales and possibly excess inventory also known as overstocking it may indicate a problem with the goods being offered for sale or be a result of too little marketing

IDEAL RATIO 2 TIMES

INVENTORY TURNOVER RATIO

YEAR	DAYS OR MONTH IN YEAR	INVENTORY RATIO	PERCENTAGE
2015-2016	366/12	0.94	389.362/12.766
2016-2017	365/12	0.99	368.68/12.12
2017-2018	36512	0.84	434.52/14.29
2018-2019	365/12	0.96	380.21/12.5
2019-2020	366/12	0.89	411.4/13.48


500
450
400
350
300
250
200
150
100
50
0
Series 1
Series 2
2015-2016
2016-2017
2017-2018
2018-2019
2019-2020

DEBTOR TURNOVER RATIO

Debtor turnover ratio is an accounting measure used to measure how effective a company is extending credit as well as collecting debts the receivables turner ratio is an activity ratio measuring how efficiently a firm uses its asset

DEBTOR TURNOVER RATIO = NET CREDIT PURCHASED

AVERAGE PAYABLE

SIGNFIANCES

A High receivables turnover ratio might also indicates that a company operates on a cash basis

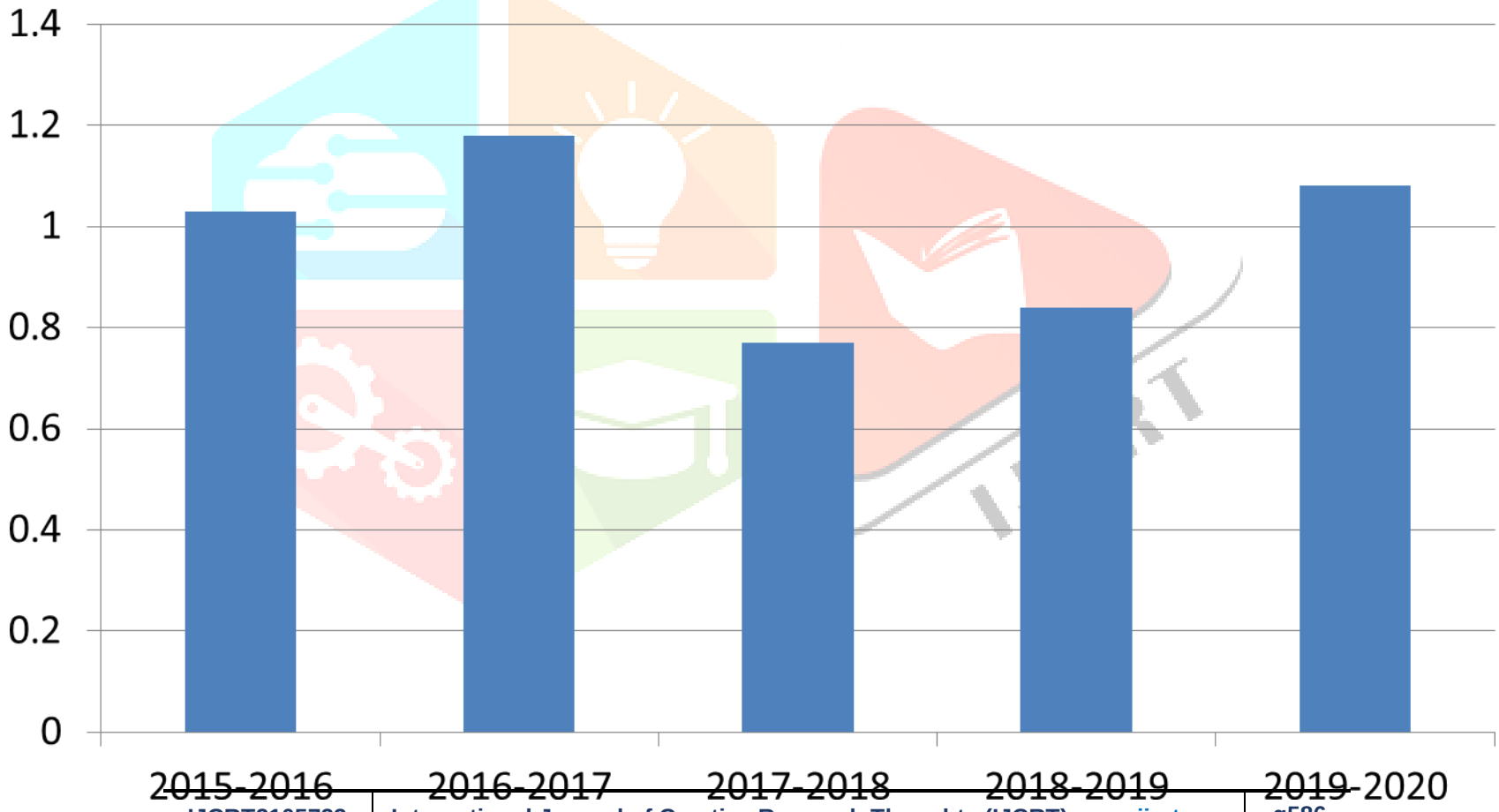
IDEAL RATIO 6 TIMES

DEBTOR TURNOVER RATIO

YEAR	NET CREDIT PURCHASE	AVERAGE PAYABLE	PERCENTAGE
2015-2016	5288.40	5126.45	1.03
2016-2017	6090.27	5154.80	1.18
2017-2018	5615.88	7334.55	0.77
2018-2019	7423.12	8825.00	0.84
2019-2020	7654.91	7113.63	1.08

INTERPRETATION
This table show the debtor turnover ratio for the company balance sheet
for five years for 2015-2016 is 1.03 and 2016-2017 is 1.18

DEBTOR TURNOVER RATIO



CAPITAL GEARING RATIO

The term capital gearing refer to the ratio of debt a company has relative to equities capital gearing represents the financial risk of a company

CAPITAL GEARING RATIO = LONG TERM LOAN

EQUITY SHAREHOLDER FUNDS

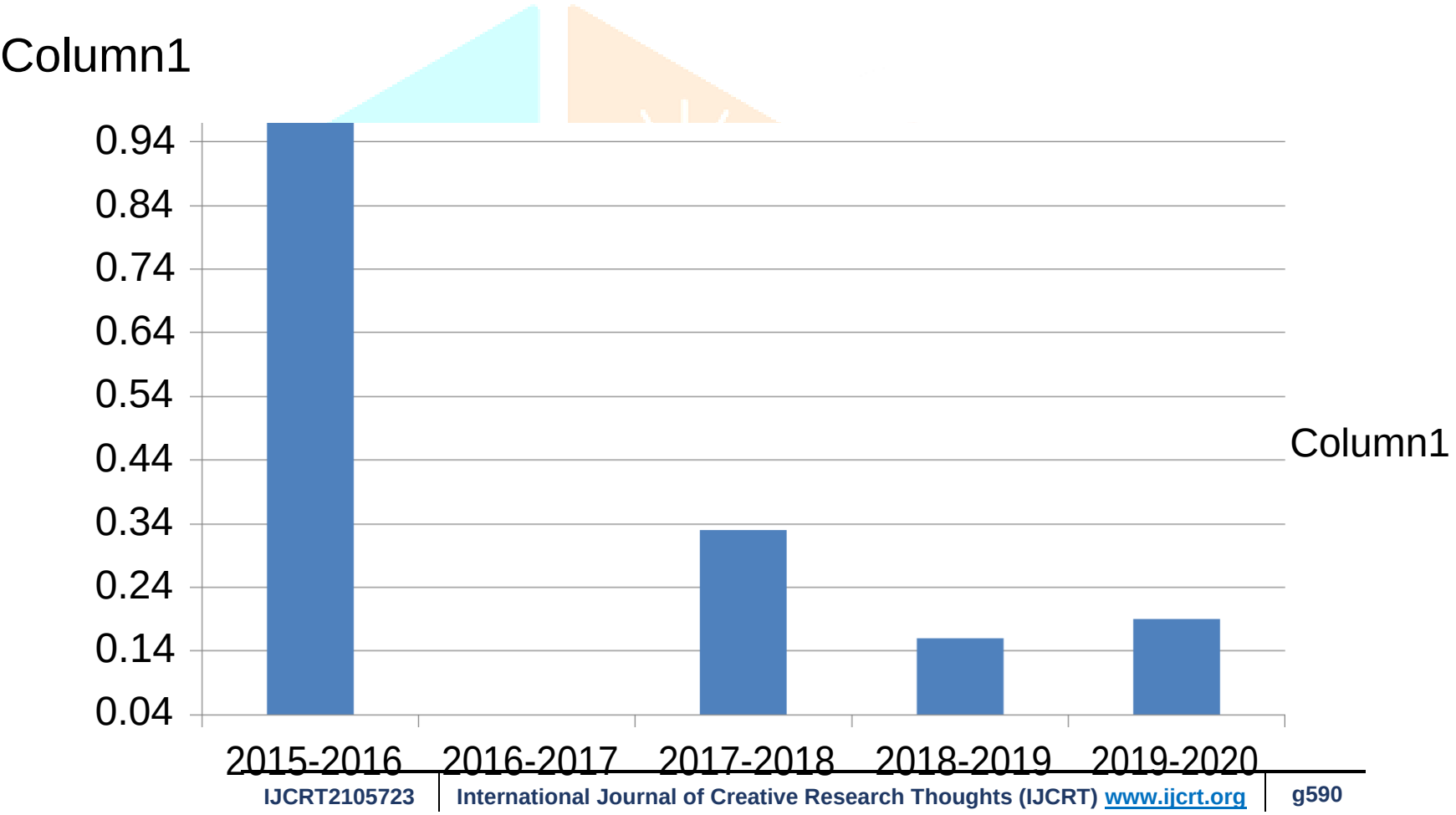
SIGNIFIANCES

Capital gearing ratio is useful tool to analyze the capital structure of a company and is computed by dividing the common stockholders equity by fixed interest or divided bearing funds

IDEAL RATIO 2:1

CAPITAL GEARING RATIO

YEAR	LONG TERM LOAN	EQUITY SHAREHOLDER FUNDS	PERCNTAGE
2015-2016	4148.76	4277.76	0.97
2016-2017	2807.11	6414.63	0.04
2017-2018	21233.47	6416.63	0.33
2018-2019	1046.13	6290.15	0.166
2019-2020	1182.48	6290.15	0.19


Column1
0.94
0.84
0.74
0.64
0.54
0.44
0.34
0.24
0.14
0.04
2015-2016
2016-2017
2017-2018
2018-2019
2019-2020
Column1

OWNED CAPITAL TURNOVER RATIO

The working capital turnover ratio is calculated by dividing net annual sales by the average amount of working capital current assets minus current liabilities during the same 12 month period

OWNED CAPITAL TURNOVER RATIO = SALES

SHAREHLODERS FUND

SIGNIFICANCES taking the total of the company annual sales and dividing it by the average stockholder equity which is the average amount of money invested in the company

A Ratio as how effectively a public traded company manages the capital invested in it to produce revenues its calculated by

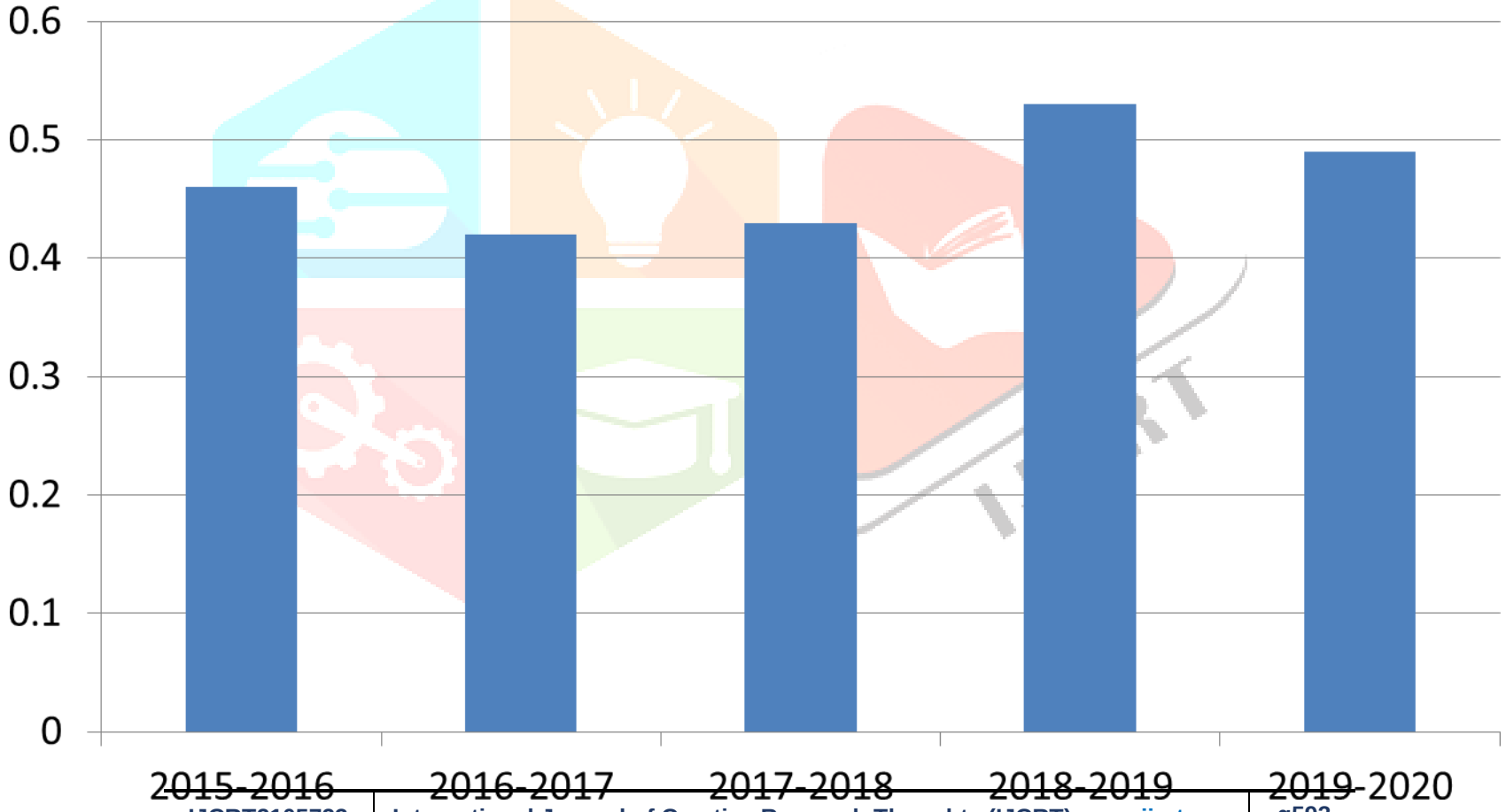
IDEAL RATIO 5:1

OWNDED CAPITAL TURNOVER RATIO

YEAR	SALES	SHAREHOLDER FUND	PERCENTAGE
2015-2016	76966.19	165774.68	0.46
2016-2017	77251.30	185538.38	0.42
2017-2018	84505.75	193384.68	0.43
2018-2019	109254.75	202992.56	0.53
2019-2020	96165.64	194338.09	0.40

INTREPRETATION
This table show owned capital turnover ratio for the company balncesheet of five years 2015-2016 is 0.46 and 2016-2017 is 0.42

OWNDED CAPITAL TURNOVER RATIO



EXPENSES RATIO

The expense ratio of a stock or asset fund is the total percentage of fund assets used for administrative management adverting and all other expenses an expense ratio 1% per annum means that each year1% of the fund total assets will be used to cover expenses

EXPENSES RATIO = EMPLOYEE BENFITS EXPENSES ×100
SALES

SIGNIFIANCES

An expenses ratio is important because it lets an investor know how much they are paying in costs by investing in a specific fund and how much their returns will be reduced by the lower the expenses the better because it means that an investor is receiving higher returns on their invested capital

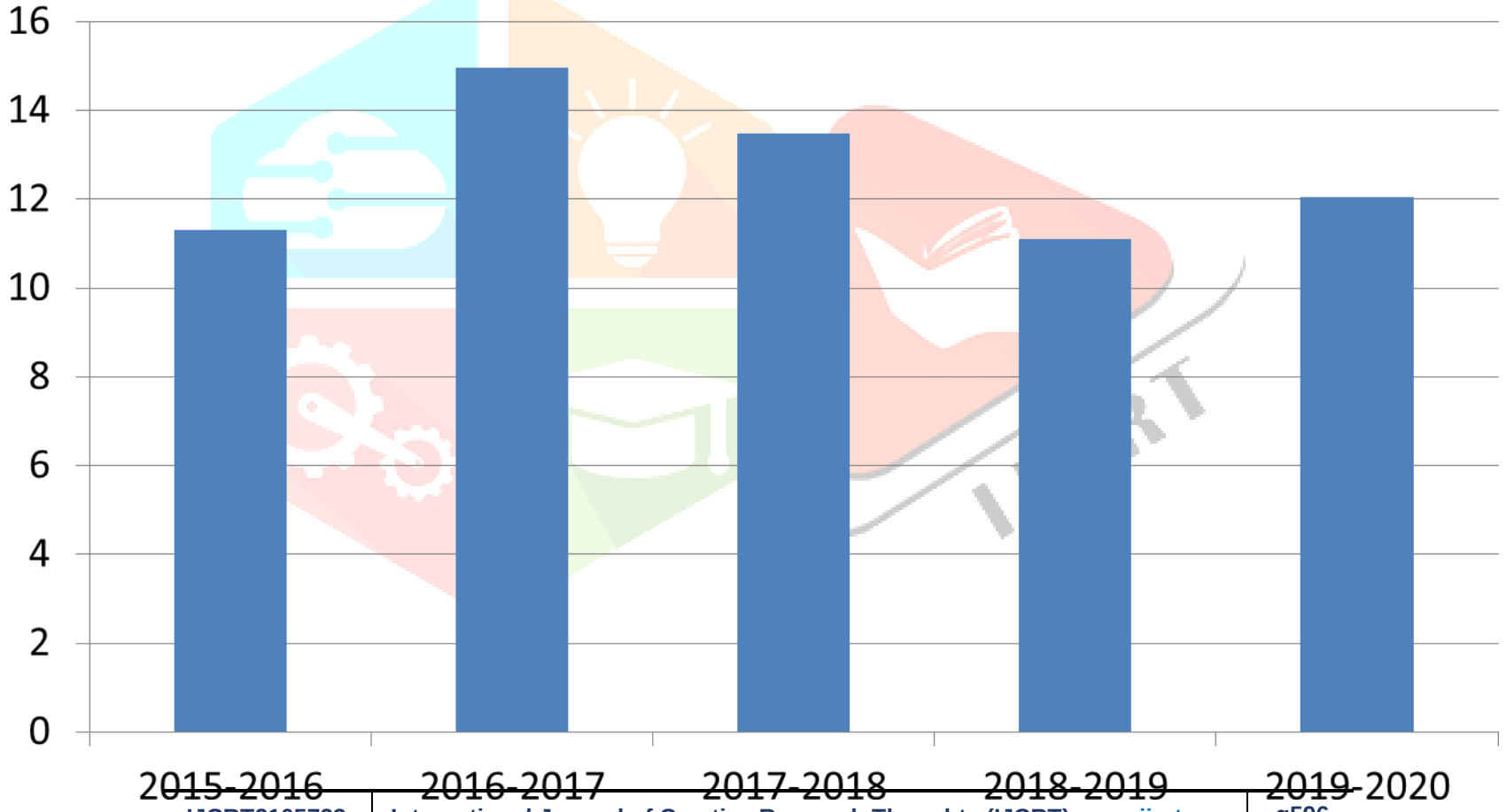
IDEAL RATIO 1:5:1

EXPENSES RATIO

YEAR	EMPLOYEE BENEFITS EXPENSES	SALES	PERCEENTAGE
2015-2016	8696.99	76966.19	11..30
2016-2017	11550.77	77251.30	14.95
2017-2018	11381.05	84505.75	13.47
2018-2109	12113.03	109254.75	11.09
2019-2020	11512.42	95653.64	10.42

INTERPRETATION
This table show the employee benefits expenses of the company five years baancesheet for 2015-2016 is 11.30 and is 2016-2017 is 14.95

EXPENSES RATIO



DEBT EQUITY RATIO

The debt equity ratio is a measure of the relative contribution of the creditors and shareholders pry owners in the capital employed in business

DEBT EQUITY RATIO = LONG TERM DEBT

SHAREHOLDER FUND

SIGNIFINACES

If a lot of debt is used to finances growth a company could potentially generate more earrings than it would have without that financing

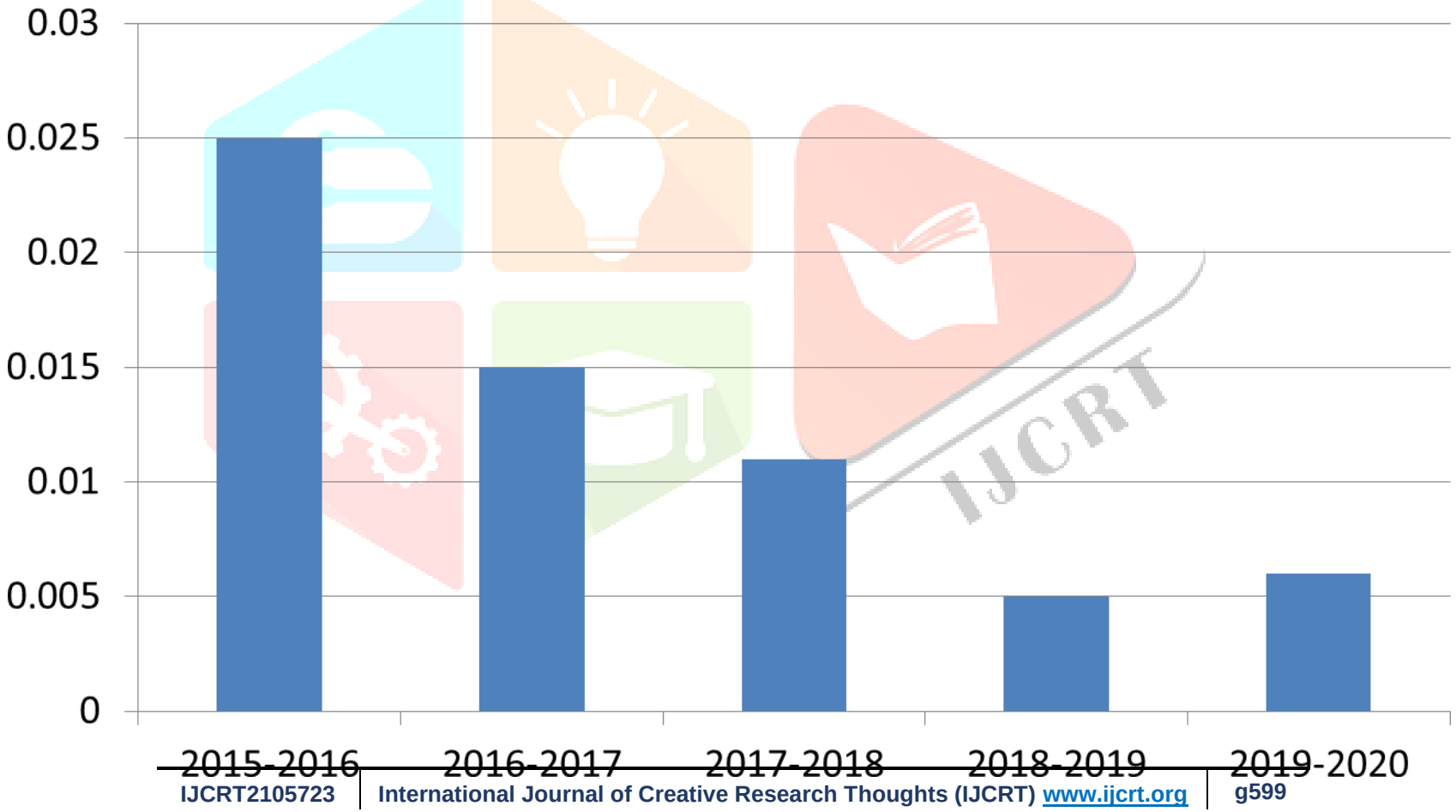
IDEAL RATIO 2:1

DEBT EQUITY RATIO

YEAR	LOND TERM DEBT	SHAREHOLDER FUND	PEERCENTAGE
2015-2016	4148.76	165774.68	0.025
2016-2017	2807.11	185538.38	0.015
2017-2018	2133.47	193384.68	0.011
2018-2019	1046.1	202992.56	0.005
2019-2020	1182.48	194338.09	0.006

INTERPRETATION
This table show debt equity ratio for the company balncesheet for2015-2016 is 0.025 and 2016-2017 is 0.015

DEBT EQUITY RATIO



ABSOLUTE LIQUIDITY RATIO

Absolute liquidity ratio. This ratio measures the total liquidity availed to the company this ratio only considers marketable securities and current investment

ABSOLUTE LIQUIDITY RATIO = ABSOLUTE RATE×ABSOLUTE LIQUID ASSETS
LIQUID LIABILITIES

ABSOLUTE LIQUID RATE = ABSOLUTE ASSETS CASH + SHORT TERM LOAN AND ADVANCES

Significance

Ratio only test sort term liquidity in terms of cash marketable securities and current investment

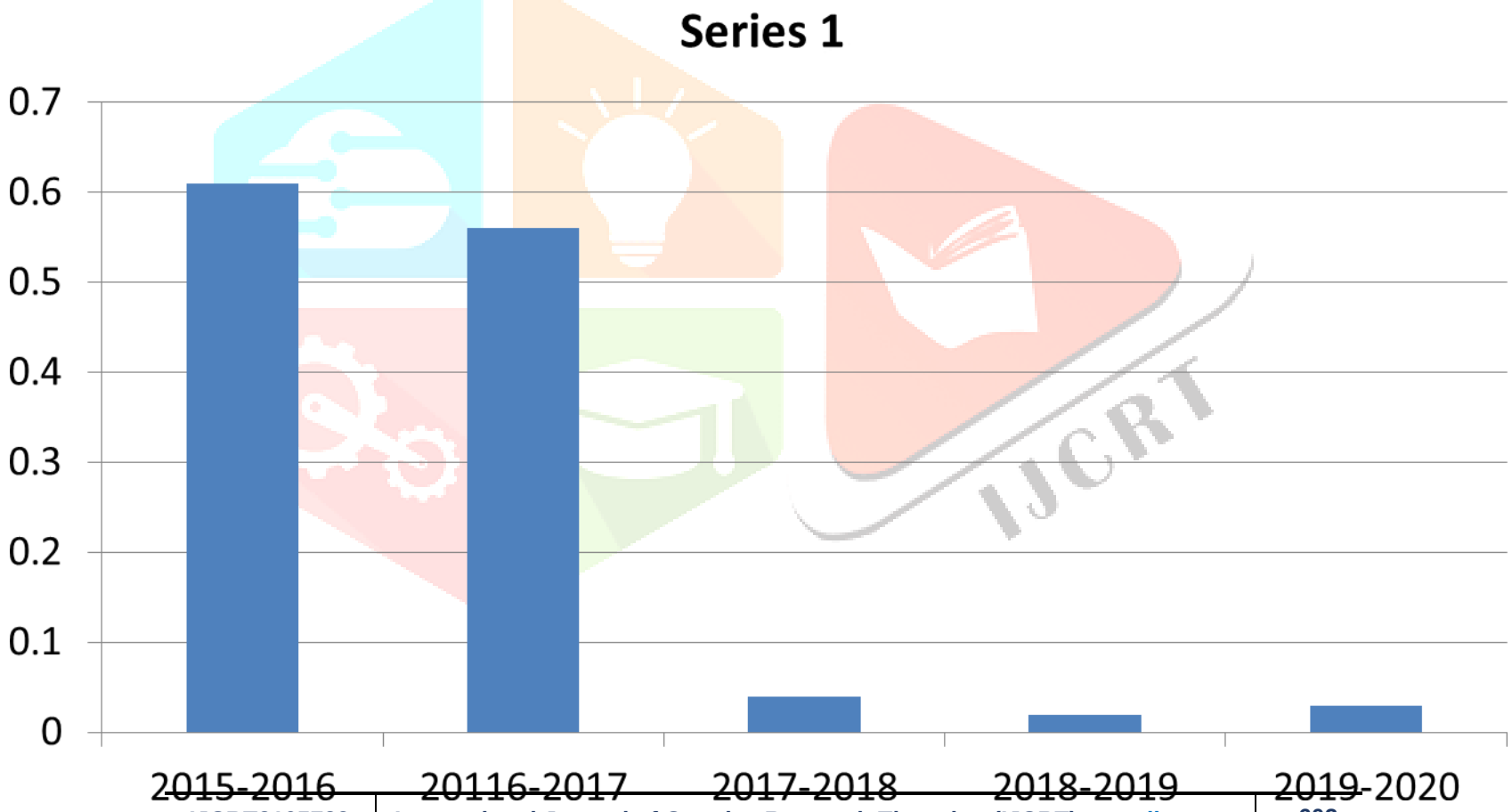
IDEAL RATIO 1:1

LIQUDITY RATIO

YEAR	ABSOLUTE LIQUID RATE	LIQUID LIABILITIES	PERCENTAGE
2015-2016	10983.85	17878.15	0.61
2106-2017	10937.73	19233.47	0.56
2017-2018	2414.82	49361.86	0.04
2018-2019	1137.99	467716.88	0.02
2019-2020	1479.96	40567.02	0.03

INTERPRETATION
This table show that liquidity ratio for the company five years for2015-2016 0.61 and for 2016-2017 is 0.56

Absolute liquid ratio



GROSS PROFIT RATIO

- Gross Profit Ratio = GROSS PROFIT

NET SALES

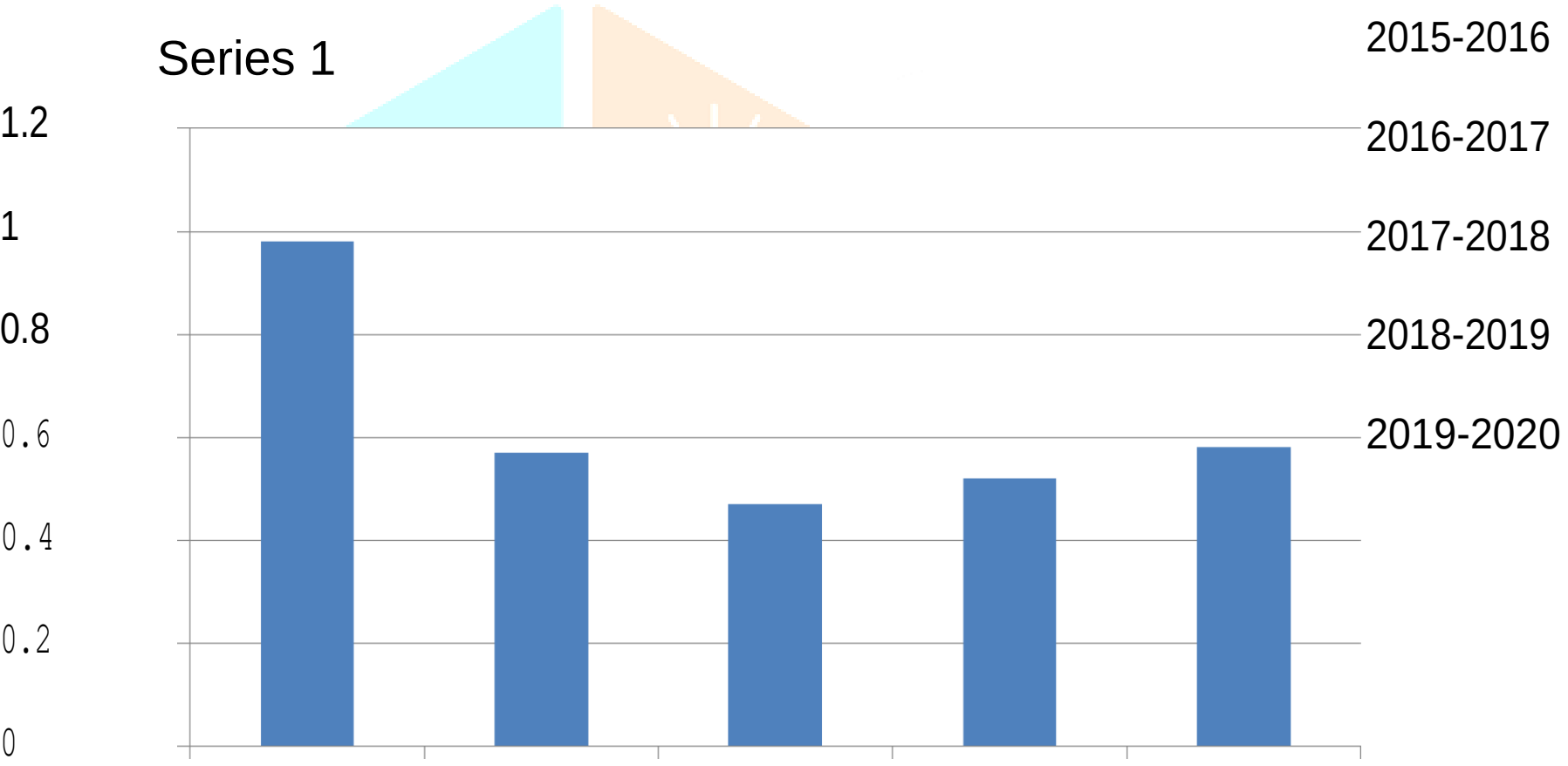
Gross profit ratio (GP ratio) is a profitability ratio that shows the relationship between gross profit and total net sales revenue. It is a popular tool to evaluate the operational performance of the business. The ratio is computed by dividing the gross profit figure by net sales.

IDEAL RATIO 25%

Year	Gross profit	Net sales	Percentage
2015-2016	034714	6126983	0.98
2016-2017	394966	11977711	0.57
2017-2018	397473	8182790	0.47
2018-2019	79458	11808369	0.52
2019-2020	258791	13687954	0.58

INTERPRETATION:

Gross profit ratio is the ratio of gross profit to net sales expressed as a percentage. It expresses the relationsh between gross profit and sales. Gross Profit should be sufficient to cover all expenses and provide for profit. Ther is no norm or standard to interpret gross profit ratio. The above table showed that the Gross profit ratio of th company. During the period of the study, the company has except the last year in the year 2015-2016 the compar has positive amount of profit with more sales.


Series 1
1.2
1
0.8
0.6
0.4
0.2
0
2015-2016
2016-2017
2017-2018
2018-2019
2019-2020

Series 1

NET PROFIT

Net Profit Ratio= NET PROFIT

NET SALES

Net profit ratio (NP ratio) is a popular profitability ratio that shows relationship between net profit after tax and net sales. It is computed by dividing the net profit (after tax) by net sales. Ideal ratio: 35%

YEAR	NET PROFIT	NET SALES	PERCENTAGE
2015-2016	-5094226	6126983	-0.83
2016-2017	-6395927	11977711	0.53
2017-2018	-4093965	8182790	0.50
2018-2019	9926630	11808369	0.84
2019-2020	1054378	12765890	0.94

INTERPRETATION

The profitability ratio that shows the relationship of Net profit with sales is the Net profit margin. There is no standard norm for ratio and it may vary from business. The table states the ratio between net profit and sales of the organization. It is been observed that there was increasing trend in net profit. During the study period, the first three years the company has negative amount of net profit ratio. In the end of the study the company has attained positive np ratio become of increases in sales.


-1
1.2
1
0.8
0.6
0.4
0.2
0
-0.2
-0.4
-0.6
-0.8
Series 1
2015-2016
20

Series 1

Liquid Ratio = **LIQUID ASSETS**

□□□□□□□□ □□□□□□□□□□□□

Liquidity ratios are an important class of financial metrics used to determine a debtor's ability to pay off current debt obligations without raising external capital. Liquidity ratios measure a company's ability to pay debt obligations and its margin of safety through the calculation of metrics including the current ratio, quick ratio, and operating cash flow ratio.

YEAR	LIQUID ASSETS	CURRENT LIABILITIES	PERCENTAGE
2015-2016	4290962	35315755	0.12
2016-2017	3626917	10308886	0.35
2017-2018	21386519	6764943	3.16
2018-2019	18402702	7084614	2.59
2019-2020	19823218	7689688	2.89

INTERPRETATION:
Liquid ratio also called acid test ratio, establishes a relationship between quick or liquid assets and current liabilities. An assets is liquid it can be converted into cash mimed the table showed that the quick ratio of the selected company. The company has decreasing trend of quick ratio except in the second year of the study period but not many variations between the years. Ideally, quick ratio should be 1:1 it can be concluded that the company can meet out the short term liabilities. The company has ideal quick ratio in the year.2015-2016 and 2016-2017.the Company has more liquid assets than current liabilities.

Operating ratio = □□□□ □□ □□□□□ □□□□+□□□□□□□□□ □□□□□□□□□

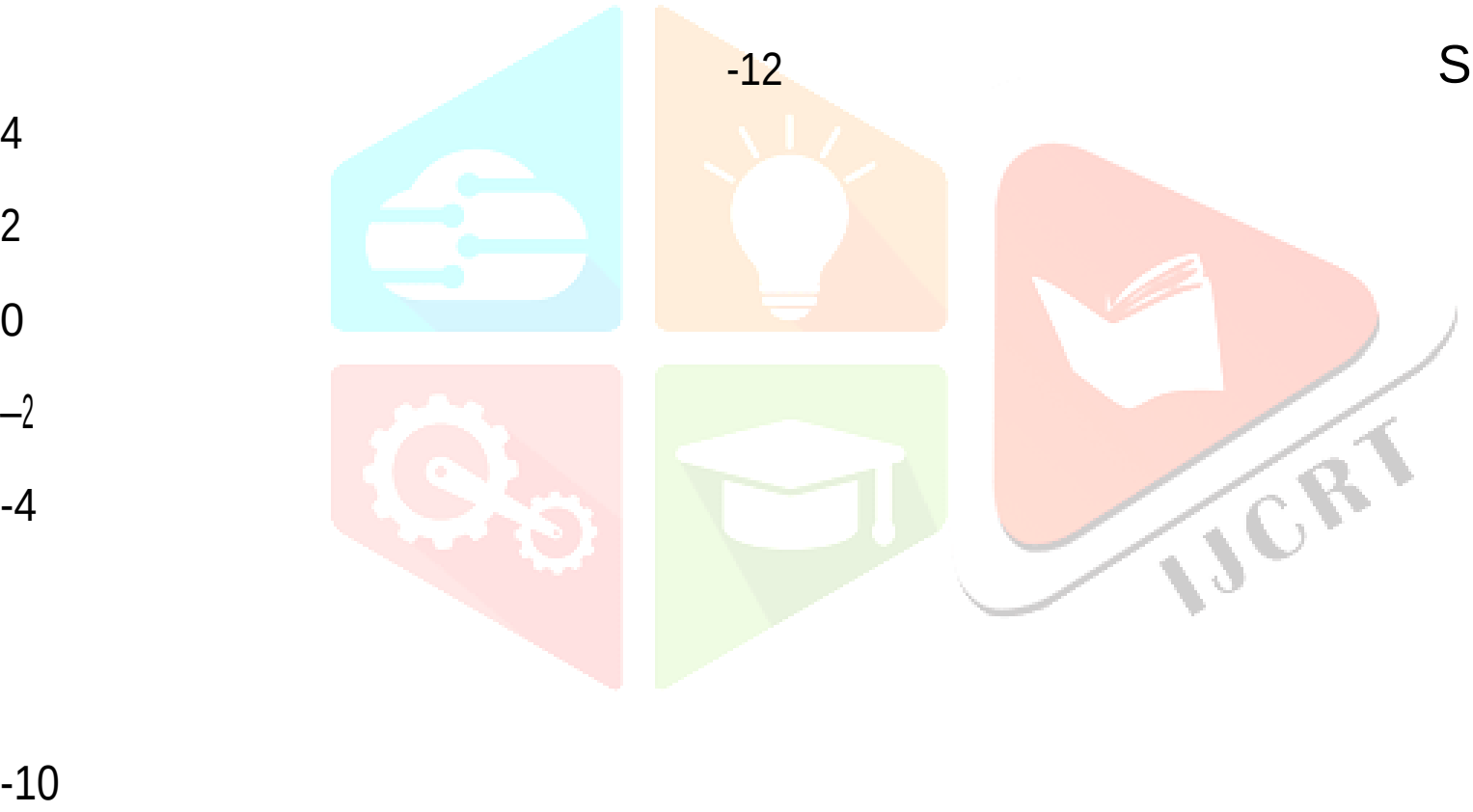
□□□ □□□□□

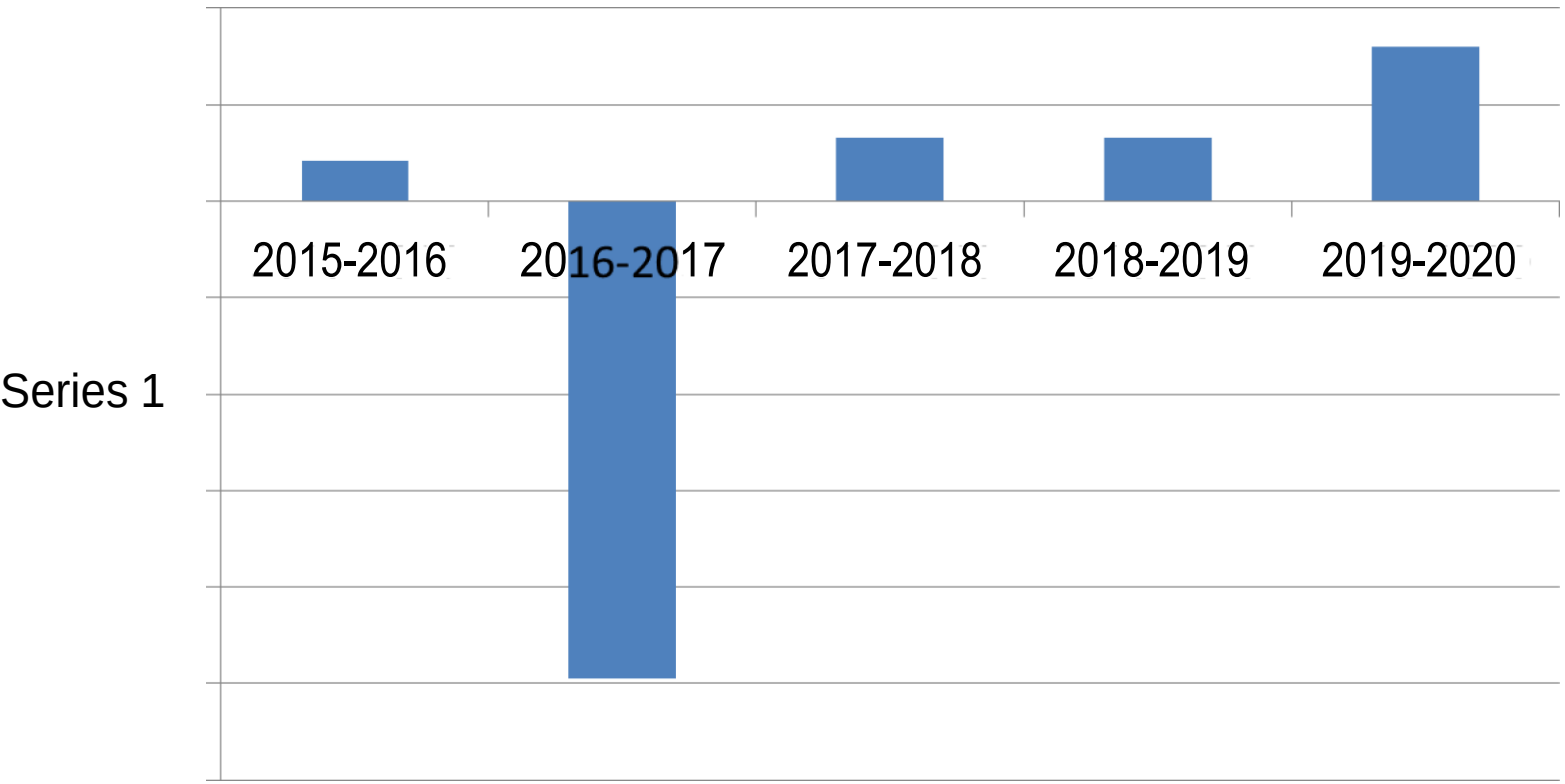
The operating ratio shows the efficiency of a company's management by comparing the total operating expense (OPEX) of a company to net sales. The operating ratio shows how efficient a company's management is at keeping costs low while generating revenue or sales. The smaller the ratio, the more efficient the company is at generating revenue vs. total expenses. The operating ratio shows the efficiency of a company's management by comparing the total operating expense of a company to net sales. Ideal ratio: 75%

YEAR	OPERATING PROFIT	NET SALES	PERCENTAGE
2015-2016	-8489173	10080884	0.84
2016-2017	-2940657	297111	-9.89
2017-2018	10734423	8182790	1.31
2018-2019	5615392	35215755	1.31
2019-2020	6756437	46758123	3.21

INTERPRETATION:

The operating profit ratio is high, the operating profit is said to be high and if the ratio is low the operating profit is said to be low. During the study period the first the company has low geared in the year 2015-2016. The company has highly geared financial performance in the year 2017-2018.it means that the company has more common stock holders equity then other years. Highly operating financial performance is the indication for under capitalization


-12
Series 1
4
2
0
–2
-4
-10


2015-2016
2016-2017
2017-2018
2018-2019
2019-2020
Series 1

EARINGS PER SHARE

Earnings per share = □□□ □□□□□□ □□□□□ □□□ □□□ □□□□□□□□□□ □□□□□□□□

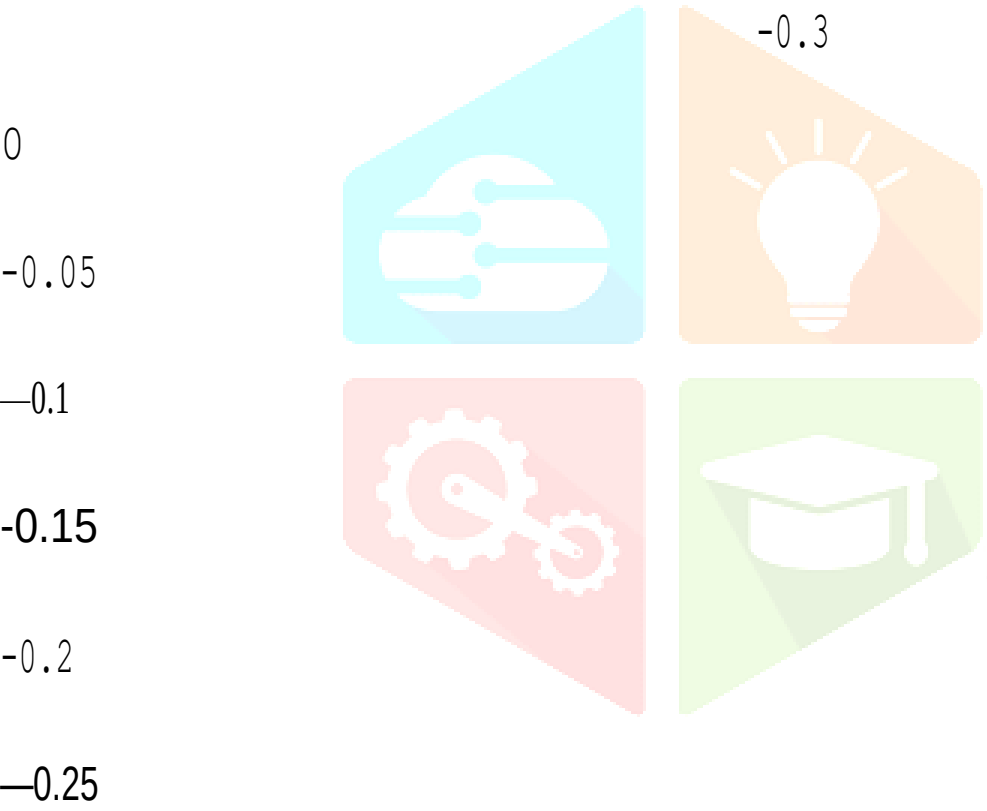
□□ □□ □□□□□□ □□□□□□

Earnings per share (EPS) are calculated as a company's profit divided by the outstanding shares of its common stock. The resulting number serves as an indicator of a company's profitability. It is common for a company to report EPS that is adjusted for extraordinary items and potential share dilution. The higher a company's EPS, the more profitable it is considered**.**

Ideal ratio: 65%

YEAR	Net profit after tax And preference dividend	No of equity shares	PERCENTAGE
2015-2016	-5094226	23792500	-0.21
2016-2017	-6395927	23793500	-0.26
2017-2018	-4093965	23793500	-0.17
2018-2019	-3626917	23792500	-0.15
2019-2020	-2453989	23792500	-0.19

TERPRETATION:
The Earning per share that shows the relationship of Net profit after tax and preference dividend by no equity shares. There is no standard norm for ratio and it may vary from business. The table states the ratio between net profit and no of equity shares of the organization. It is been observed that there was increasing trend in net profit. During the study period, the first three years the company has negative amount of net profit ratio. In the end of the study the company has attained positive earnings per share become of increases in sales.


-0.3
Series 1
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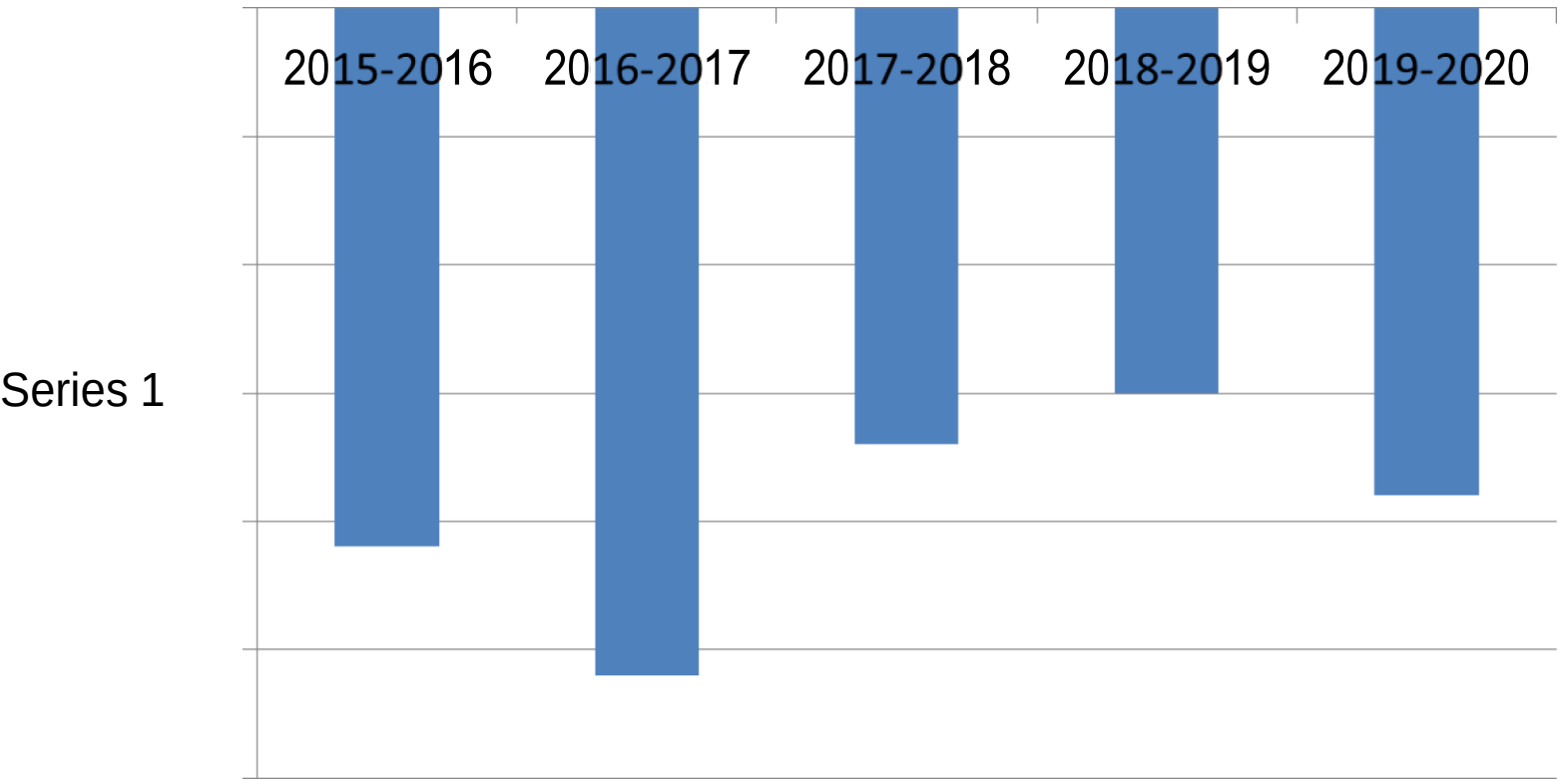

2015-2016
2016-2017
2017-2018
2018-2019
2019-2020
Series 1

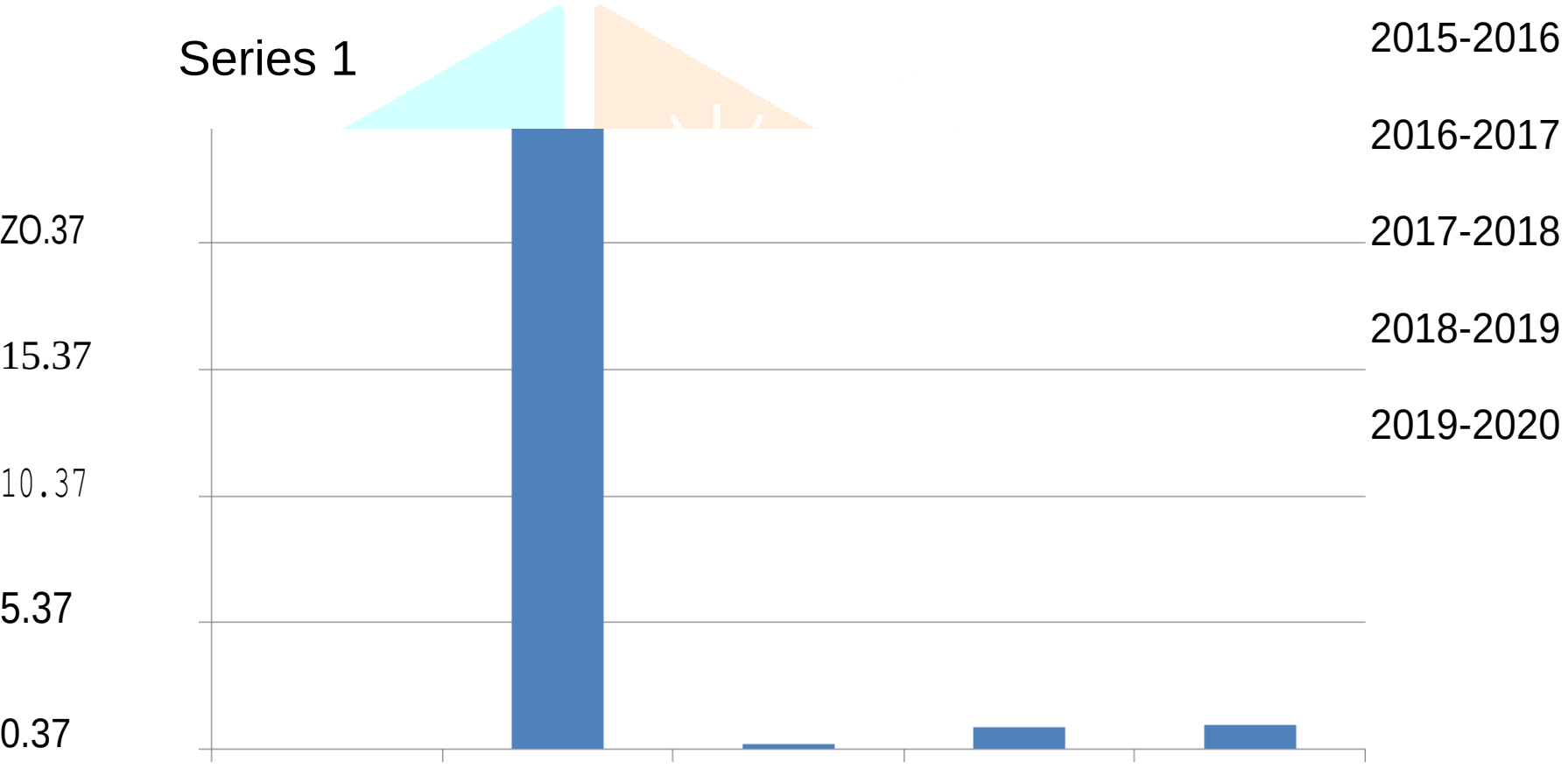
DEPRECIATION RATIO

Depreciation ratio = □□□□□□□□□□□□
□□□ □□□□□

Depreciation is an accounting method of allocating the cost of a tangible or physical asset over its useful life or life expectancy. Depreciation represents how much of an asset's value has been used up. Depreciating assets helps companies earn revenue from an asset while expensing a portion of its cost each year the asset is in use. If not taken into account, it can greatly affect profits. Ideal ratio:80%

YEAR	DEPRECIATION	NET SALES	PERCENTAGE
2015-2016	9758210	10080884	0.37
2016-2017	7422057	297111	24.9
2017-2018	4550244	8182790	0.55
2018-2019	13123778	10431417	1.25
2019-2020	11897656	87986788	1.30

INTERPRETATION:
The depreciation ratio is high, the capital gearing is said to be high and if the ratio is low the depreciation ratio is said to be low. During the study period the first the company has low geared in the year 2015-2016. The company has highly depreciation financial performance in the year 2017-2018.it means that the company has more common stock holders equity then other years. Highly geared capital structure is the indication for under capitalization.


Series 1
2015-2016
2016-2017
2017-2018
2018-2019
2019-2020
ZO.37
15.37
10.37
5.37
0.37

Series 1

COMPARTIVE BALNCE SHEET OF ONGC LTD FOR YR2017-2018

PARTICULARS	2017	2018	(RS)	(%)
1. Shareholders fund	**1,85,538.38**	**1,93,384.68**	**7,846.3**	**4.76**
2 Non-current liabilities				
Provisions	19,285.29	21,301.84	2,016.55	10.46
Deferred tax liabilities	22,163.21	26,259.16	4,095.95	18.48
Other long term liabilities	1029.15	920.65	(108.5)	(10.54)
3 current liabilities				
Short term Provisions	**2,132.78**	**1,258.19**	**(874.59)**	**(41)**
Short term borrowings	-	25,592.21	25,592.21	100

Other current liabilities	11,945.89	15,176.91	3,231.02	27.05
Trade payable	5154.80	7334.55	2179.75	42.29
TOTAL	2,47,249.5	2,91,228.19	37678.69	15.24

COMPARTIVE BALANCESHEET OF ONGC LTD FR 2018-2019

PARTICULAR	2018	2019	(RS)	(%)
1. Shareholder fund	19,384.68	20,2992.56	9607.88	4.97
2.Non-current liabilities				
Provisions	21,301.84	23,624.74	2322.9	10.9
Deferred tax liabilities	26,259.16	28,070.38	1811.22	6.89
Other long term liabilities	920.65	830.26	(90.39)	9.82
3.Current liabilities				
Current liabilities				
Short term borrowings	25,592.21	21,593.57	(3998.64)	15.64
Trade payables	**7,334.55**	**8,225.00**	**1490.45**	**20.32**

Other current liabilities	15,176.91	14,712.65	(464.26)	3.06
Short term provision	1,258.19	1,585.66	327.47	26.03

TOTAL	**291228.19**	**3,02234.82**	**11006.63**	**3.78**
ASSETS				
1.Non-current assets				
Fixed assets	1,55,012.00	1,94,469.35	4457.35	2.88
Non current investment	85,730.80	84,881.54	(849.26)	(0.99)
Long term loan advances	2,133.47	1,046.13	(1087.34)	(50.97)
Other non-current assets	26,835.36	28,447.45	1612.09	6.00
2.Current assets				
Inventories	6,688.91	7,749.17	1060.26	15.85
Trade receivables	**7772.64**	**8439.96**	**667.32**	**8.59**
Cash and cash equivalents	1,012.70	504.06	(508.64)	(50.23)

Short term loans and advances	1,402.12	633.93	(768.19)	(54.9)
Other current assets	4640.19	11063.23	6423.04	1.38

COMPARTIVE BALANCESHEET OF ONGC LTD FR 2019-2020

PARTICULAR	2019	2020	(RS)	(%)
1. Shareholder fund	202992.56	199433.09	3651	
2.Non-current liabilities				
Long term borrowings		2245.01	2245.01	100
Provisions	23624.74	27939.21	4563.12	45
Deferred tax liabilities	28070.38	26344.10	1256.11	34
Other long term liabilities	830.6	5247.24	34512.11	43
Current liabilities			3465.55	53
	593.51	11704.01	5643.11	34

Trade payable	8825.00	7113.63	5623.54	12
Other current liabilities				

COMMON SIZED BALANCESHEET OF ONGC LTD FR 2017-2018

PARTICULAR	2017	2018	(RS)	(%)
1. Shareholder fund	185538.38	193384.68	75.04	66.40
2.Non-current liabilities				
Long term bowings	-	-	-	-
Other long term liabilities	1029.15	920.65	0.42	0.32
Deferred tax liabilities	22163.21	26259.16	8.96	9.02
Sort	-	25592.2	-	8.7

Long term provision	19285.29	21301.84	7.80	7.31
3.Current liabilities				
borrowings				

Trade payables	**5154.80**	**7334.55**	**2.08**	**252**
Other current liabilities	11945.89	15176.91	4.83	5.21
Short term provision	21301.84	1258.19	0.86	0.43
TOTAL	247249.5	291228.19	100	100
2. Assets				
1. non-current investment	50515.42	85730.80	20.43	29.44
Financial assets				
Long term loans	2807.11	2133.47	1.14	0.73
Other non-current assets	24256.74	26835.36	9.81	9.21

ASSETS				
1.Non-current assets				
Fixed assets	1,39,762.95	1,55,012.00	15,249.05	10.94
Non current investment	50515.42	85730.80	35,215.38	69.71
Long term loans and advances	2,807.11	2,133.47	(673.64)	(23,99)
Other non-current assets	24,256.74	26,835.36	2578.62	10.63
Current investment	**3,634.33**	**-**	**3,634.33**	**100**
trade receivable	6,476.21	7,772.64	1296.43	20.02
Cash cash equivalents	**9,510.78**			

Short term loans and advances	1,426.95	1,402.12	(24.83)	(1.74)
Other current assets	2,693.70	4,640.19	1946.49	72.29
	2,47,245			
Inventorie	6,165.3	6,688.9	523.5	8.4

2.Current assets				
Current investment	**3634.33**	**-**	**1.47**	**-**
inventories	6165.32	6688.91	2.49	0.24
Trade receivable	6476	7772.64	2.62	2.67
Cash & cash equivalents	9510.78	1012.70	3.85	0.35
Short term loans	1426.95	1402.12	0.58	0.48
Other current assets	**2693.70**	**4640.19**	**1.09**	**1.59**
TOTAL	**247249.5**	**291228.19**	**100**	**100**

COMMON SIZED BALANCESHEET OF ONGC LTD FR 2018-2019

PARTICULAR	2018	2019	(RS)	(%)
1. Shareholder fund	193384.68	202992.56	66.40	67.16
2.Non-current liabilities				
Long term bowings	-	-	-	-
Other long term liabilities	920.65	830.26	0.32	0.27
Deferred tax liabilities	26259.19	28070.38	9.02	9.29
Long term provision	**21301.84**	**23624.74**	**7.31**	**7.82**

3.Current liabilities				
Sort term borrowings	25592.21	21593.57	8.79	7.14
Trade payable	**7334.55**	**21593.57**	**8.79**	**7.14**

Other current liabilities	**15176.91**	**14712.65**	**5.21**	**4.87**
Short term provisions	1258.19	1585.66	0.43	0.52
TOTAL	291228.19	302234.12	100	100
Assets				
1. Non-current assets				
Fixed assets	15012.00	159469.35	53.23	52.76
Non- current assets	85730.80	84881.54	29.44	28.08
Long term loans	2133.47	1046.13	0.73	0.35

Other non-current assets	**26835.36**	**28447.45**	**9.21**	**9.41**
2. Current assets				

Current investment	-	-	-	-
inventories	6688.91	7749.17	0.24	2.56
Trade receivable	7772.64	8439.96	2.67	2.79
Cash & cash equivalent	1012.70	504.06	0.35	0.17
Short term loans	1402.12	633.93	0.48	0.21
Other current assets	4640.12	11063.23	1.59	3.66
TOTAL	291228.19	302234.82	100	100

COMMON SIZED BALANCESHEET OF ONGC LTD FR 2018-2019

PARTICULAR	2019	2020	(RS)	(%)
1. Shareholder fund	202992.56	194338.09	67.16	65.50
2.Non-current liabilities				
Long term bowings	-	2245.10	-	0.76
Other long term liabilities	830.36	5347.34	0.27	1.77
Deferred tax liabilities	28070.38	26344.10	9.29	8.88
Long term provision	**23624.74**	**27939.21**	**7.82**	**9.42**

3.Current liabilities				
Short term borrowings	21593.57	11704.01	7.14	3.94
Trade payables	**8825.00**	**7113.63**	**2.92**	**2.40**

Other current liabilities	**14712.65**	**20651.84**	**4.87**	**6.96**
Short term provision	1585.66	1097.53	0.52	0.37
TOTAL	302234.82	296680.75	100	100
2.ASSETS				
1. NON-CURRENT ASSET				
FIXED ASSETS	159469.35	163934.60	52.76	55.25
NON-CURRENT ASSETS	84881.54	72429.99	28.08	2.44
LONG TERM LOAN	1046.13	1182.48	0.35	0.40

OTHER NON CURRENT ASSETS	28447.45	32157.69	9.41	10.84
2. CURRENT ASSETS				
CURRENT	-	-	-	=

INVENTORIES	7749.17	8566.62	2.56	2.89
TRADE RECIVABLE	84399.6	4777.39	2.79	11.61
Cash & cash equivalent	5041.06	968.23	0.17	11.61
Short term loans	633.93	511.73	0.21	0.17
Other current assets	11063.23	12162.03	3.66	14.10
TOTAL	30223.32	296680.75	100	100

TREND ANALYSIS

Showing trend analysis of current Assets

Table 4.4.1

YEAR	X	Y	X^2	XY	TREND VALUE	DEVIATION
2016	-2	24134.74	4	-48269.48	21895.018	2239.722
2017	-1	24537.39	1	-24537.39	24872.609	-335.219
2018	0	24503.00	0	0	27850.2	-3347.2
2019	1	29568.96	1	29568.96	30827.791	-1258.831
2020	2	36506.91	4	73013.82	33805.382	2701.528
TOTAL		139251	10	29775.91		

Where, Deviation = y – Trend value

Y = a + b(x) Where, a = Σ y / n b = Σ xy \ Σ x^2

a = Σ y / n = 139251 / 5 = 27850.2

b = Σ xy \ Σ x^2 = 29775.91 / 10 = 2977.591

2016 = 27850.2 + 2977.591 (-2) = 21895.018
2017 = 27850.2 + 2977.591 (-1) = 24872.609
2018 = 27850.2 + 2977.591 (0) = 27850.2
2019 = 27850.2 + 2977.591 (1) = 30827.791
2020 = 27850.2 + 2977.591 (2) = 33805.382

Projected trend value of current assets for the forthcoming years (2020-2025)

Table 4.4.2 **(In Crores)**

Year	Future Trend value (Trend value +B)
2020	33805.382 (Base Year)
2021	36782.973
2022	39760.564
2023	42738.155
2024	45715.746
2025	48693.337

Showing trend analysis of current Liabilities
Table 4.4.3 **(In Cr**

YEAR	X	Y	X^2	XY	TREND VALUE	DEVIATION
2016	-2	14587.86	4	-29175.72	11438.182	3149.678
2017	-1	6830.07	1	-6830.07	10617.641	-3787.571
2018	0	8856.60	0	0	9797.1	-940.5
2019	1	9621.56	1	9621.56	8976.559	-645.001
2020	2	9089.41	4	18178.82	8156.018	933.392
TOTAL		48985.5	10	-8205.41		

Where, Deviation = y – Trend value
Y = a + b(x) Where, a = Σ y / n b = Σ xy \ Σ x^2
a = Σ y / n = 48985.5 / 5 = 9797.1

$$b = \Sigma xy \setminus \Sigma x^2 = -8205.41 / 10 = -820.541$$

2016 = 9797.1 + -820.541 (-2) = 11438.182
2017 = 9797.1 + -820.541 (-1) = 10617.641
2018 = 9797.1 + -820.541 (0) = 9797.1
2019 = 9797.1 + -820.541 (1) = 8976.559
2020 = 9797.1 + -820.541 (2) = 8156.018

Projected trend value of current liabilities for the forthcoming years (2020-2025)
Table 4.4.4 **(In Crores)**

Year	Future Trend value (Trend value +B)
2020	8156.018 (Base Year)
2021	7335.477
2022	6514.936
2023	5694.395
2024	4873.854

2025	4053.313

IJCRT

CHAPTER-5. FINDINNGS, SUGGESTION AND CONCLUSION

FINIDINGS

The current ratio of the organization is below the standard ratio from the lowest ratio 0.99 in 2015-2016 to higher ratio of 6.75 in 2018-2019

The liquid ratio for the year 2015-2016 to 2019-2020 is 0.95,1.23,1.10,1.24,1.15. Here, liquid ratio is higher than 1:1 indicates that the business can meet its current financial obligation with available quick funds on hand.

The absolute liquid ratio for the year 2015-2016 to 2019-2020 is 5.43,0.49,9.81,9.61,1.7. Here, the absolute liquid ratio above 1 means that the company will pay off its current liabilities with cash.

The gross profit ratio for the year 2015-2016 to 2019-2020 is 26%,30%,42%,28%,45%. Here, the gross profit ratio is higher than 20%, it considered good The operating profit ratio for the year 2015- 2016 to 2019-2020 is 5.02%,9.02%,9.70%,7.71%,6.80%. Here, the operating profit ratio of 2015-2016 is 5% it considered low profit and the operating profit ratio of 2016-2017 to 2019-2020 is above 5% to 20%, it considered high profit (good).

The operating ratio for the year 2015-2016 to 2019-2020 is 81.35%,82.24%,78.76%, 80.5% ,59.74%. Here, the operating ratio is higher than 20%, it considered good.

The stock turnover ratio of the organization is below the standard ratio from the lowest ratio of 1.8 in 2015-2016 to the highest ratio of 5.42 in 2018-2019. Hence the company has an unfavorable stock turnover ratio.

The fixed asset turnover ratio for the year 2015-2016 to 2019-2020 is 6.87 times,6.97 times,3.88 times,5.39 times,8.3 times. The ideal ratio is 5 times. Here, the fixed asset turnover is satisfactory.

The debtor turnover ratio is below the standard ratio from the lowest ratio of 1.81 in 2018-2019 to the highest ratio of

2.56 in 2019-2020. Hence, the company has an unfavorable debtor turnover ratio.

The creditor turnover ratio is below the standard ratio from the lowest ratio of 1.67 in 2015-2016 to the highest ratio of 2.79 in 2019-2020. Hence, the company has an unfavorable creditor turnover ratio.

The capital turnover ratio for the year 2015-2016 to 2019-2020 is 7.74 times,2.16 times,2.27 times,1.83 times,2.13 times. The ideal ratio is 4.2 to 5.5. It indicates that management is efficient in using a firm's assets and liabilities. Here, the capital is not effectively utilized by the company.

The debt equity ratio for the year 2015-2016 to 2019-2020 is 0.98,1.20,1.16,1.24,1.28. The debt equity ratio is greater than 1. Higher debt equity ratio is considered more risk to creditors and investors than with a lower ratio.

The proprietary ratio for the year 2015-2016 to 2019-2020 is 0.95,0.78,0.79,0.74,0.71. The ideal ratio is 0.5.the proprietary ratio is greater than 0.5. A high proprietary ratio indicates a strong financial position of the company and greater security for creditors.

The sales trend analysis shows that the sales has been decreasing from the year 2017-2018 to the year 2019-2020.

The net profit trend analysis for the year 2015-2016 to 2019-2002 is 100%,63.16%,90.39%,60.97%,64.95%.
Profit levels have been rising and falling over the past five years.

the trend percentage of sundry debtor 2016-2017 and 2018-2019 is 82.27 and 81.1. Here, the trend percentage is less than 100% means balance has decreased the base year level in that particular year.

the trend analysis of gross profit shows that the gross profit has been decreasing from the year 2016-2017 to the year 2017-2018. And it has been increasing from the year 2017-2018 to the year 2018-2019.

The cash and bank balance trend analysis shows that the cash and bank balance has been increasing from the year 2018-2019 to the year 2019-2020.

The fixed asset trend analysis shows that the fixed asset has been increasing from the year 2017-2018 to the year 2019-2020.

SUGGESTION

The quick ratio and absolute liquid ratio is at a satisfactory level for the past five years. It shows that the company is able to meet its current obligations. The company will pay off its current liabilities with cash. The company is requested to maintain the same in the future.

The company must concentrate and increase the current asset.

The profitability ratios based on sales are an important indicator of the operational efficiency of manufacturing enterprise. The company can take measures to increase the profitability ratio in future.

The company has well in liquidity, profitability and efficiency position.

The creditors turnover ratio is less. In order to increase it, the company can pay off its suppliers at a faster rate.

The turnover is not satisfactory. The company should mainly concentrate to increase more number of production to meet the efficiency.

The company can increase more number of production in fixed assets which can efficiently manage the business. Develop better co-ordination between sales department, production department and finance department.

CONCULSION

The oil and natural gas company produce oil and natural gases it very useful to make petrol, gas,

kerosene and gas cylinders etc. I n the company supply the oil and gases to which company needed. I learn all the activities in the organization. It is very helpful to develop the knowledge. Its helpful to know the position of the concern

I analysis the five ration parting and stationary it indicates that the company had biter operating and to save expenditure net profit it shows that the company had owner cash and cash equivalents net profit ratio it shows the company had owner cash and cash equivalents during the period . net profit it show that the company had in effective usage of capital employed frosts profit indicates that the company had In effective usage of capital during 2015,2106 and efficient usage of 2017. net profit ration it dhows that the company had lesser risk and high safety to the owners the project period

so the company had lesser risk and high safety to the owners and that company had more efficient in the use of the employed

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BALANCE SHEET OF OIL AND NATURAL GAS CORPORATION (in Rs. Cr.)	MAR 20	MAR 19	MAR 18	MAR 17	MAR 16
	12 mths	12 mths	12 mths	12 mths	12 mths
EQUITIES AND LIABILITIES					
SHAREHOLDER'S FUNDS					
Equity Share Capital	6,290.15	6,290.15	6,416.63	6,416.63	4,277.76
TOTAL SHARE CAPITAL	**6,290.15**	**6,290.15**	**6,416.63**	**6,416.63**	**4,277.76**
Reserves and Surplus	188,047.94	196,702.40	186,968.05	179,121.75	161,496.92
TOTAL RESERVES AND SURPLUS	**188,047.94**	**196,702.40**	**186,968.05**	**179,121.75**	**161,496.92**
TOTAL SHAREHOLDERS FUNDS	**194,338.09**	**202,992.56**	**193,384.68**	**185,538.38**	**165,774.68**
NON-CURRENT LIABILITIES					
Long Term Borrowings	2,245.10	0.00	0.00	0.00	0.00
Deferred Tax Liabilities [Net]	26,344.10	28,070.38	26,259.16	22,163.21	19,297.28
Other Long Term Liabilities	5,247.24	830.26	920.65	1,029.15	242.37
Long Term Provisions	27,939.21	23,624.74	21,301.84	19,285.29	18,684.38
TOTAL NON-CURRENT LIABILITIES	**61,775.64**	**52,525.38**	**48,481.64**	**42,477.65**	**38,224.03**
CURRENT LIABILITIES					
Short Term Borrowings	11,704.01	21,593.57	25,592.21	0.00	0.00
Trade Payables	7,113.63	8,825.00	7,334.55	5,154.80	5,126.45
Other Current Liabilities	20,651.84	14,712.65	15,176.91	11,945.89	12,047.37
Short Term Provisions	1,097.53	1,585.66	1,258.19	2,132.78	704.33
TOTAL CURRENT LIABILITIES	**40,567.02**	**46,716.88**	**49,361.86**	**19,233.47**	**17,878.15**
TOTAL CAPITAL AND LIABILITIES	**296,680.75**	**302,234.81**	**291,228.18**	**247,249.49**	**221,876.85**
ASSETS					
NON-CURRENT ASSETS					
Tangible Assets	127,518.10	124,244.66	119,515.55	104,718.71	94,212.54
Intangible Assets	180.96	174.46	112.86	88.34	66.54
Capital Work-In-Progress	20,016.58	15,523.54	13,545.06	15,782.81	16,671.19
Other Assets	0.00	0.00	0.00	0.00	0.00
FIXED ASSETS	**163,924.60**	**159,469.35**	**155,012.00**	**139,762.95**	**128,174.88**
Non-Current Investments	72,429.99	84,881.54	85,730.80	50,515.42	36,827.79
Deferred Tax Assets [Net]	0.00	0.00	0.00	0.00	0.00
Long Term Loans And Advances	1,182.48	1,046.13	2,133.47	2,807.11	4,148.76
Other Non-Current Assets	32,157.69	28,447.45	26,835.36	24,256.74	21,949.86
TOTAL NON-CURRENT ASSETS	**269,694.75**	**273,844.46**	**269,711.63**	**217,342.21**	**191,101.29**

IJCRT

CURRENT ASSETS					
Current Investments	0.00	0.00	0.00	3634.33	3003.24
Inventories	8,566.62	7,749.17	6688.91	6165.32	5625.57
Trade Receivables	4,777.39	8439.96	7,772.64	6476.21	5431.42
Cash And Cash Equivalents	968.23	504.06	1,012.70	9510.78	9956.64
Short Term Loans And Advances	511.73	633.93	1,402.12	1,426.95	1,027.21
OtherCurrentAssets	12,162.03	11,063.23	4640.19	2693.70	5731.48
TOTAL CURRENT ASSETS	**26,986.00**	**28,390.35**	**21,516.55**	**29,907.28**	**30,773.19**
TOTAL ASSETS	**296,680.75**	**302,234.81**	**291,228.18**	**247,249.49**	**221,876.85**
OTHER ADDITIONAL INFORMATION					
CONTINGENT LIABILITIES, COMMITMENTS					
Contingent Liabilities	95,668.02	93,825.42	70,218.62	57,540.13	72,286.86
CIF VALUE OF IMPORTS					
Raw Materials	0.00	0.00	0.00	0.00	0.00
Stores, Spares And Loose Tools	0.00	0.00	0.00	0.00	0.00
Trade/Other Goods	0.00	0.00	0.00	0.00	0.00
Capital Goods	321.01	374.82	348.27	335.34	300.89
EXPENDITURE IN FOREIGN EXCHANGE					
Expenditure In Foreign Currency	17,973.66	19,198.29	16,924.69	18,511.04	21,698.85
REMITTANCES IN FOREIGN CURRENCIES FOR DIVIDENDS					
Dividend Remittance In Foreign Currency	--	--	--	--	--
EARNINGS IN FOREIGN EXCHANGE					
FOB Value Of Goods	1,015.96	2940.85	3364.43	3055.67	3028.12
Other Earnings	609.46	286.79	188.03	17.20	5.09
BONUS DETAILS					
Bonus Equity Share Capital	5,947.55	5947.55	6067.14	6067.14	3928.27
NON-CURRENT INVESTMENTS					
Non-Current Investments Quoted Market Value	34,042.19	61,714.02	72,172.17	46,125.23	26,153.35
Non-Current Investments Unquoted Book Value	21,789.96	18,123.16	18,168.64	18,015.80	12,792.20
CURRENT INVESTMENTS					

IJCRT

Basic EPS (Rs.)	10.69	20.86	15.54	13.95	12.58
Diluted EPS (Rs.)	10.69	20.86	15.54	13.95	12.58
VALUE OF IMPORTED AND INDIGENIOUS RAW MATERIALS STORES, SPARES AND LOOSE TOOLS					
Imported Raw Materials	0.00	0.00	0.00	0.00	1,013.82
Indigenous Raw Materials	0.00	0.00	0.00	0.00	3,715.63
STORES, SPARES AND LOOSE TOOLS					
Imported Stores And Spares	1,168.64	1,037.92	1,393.57	1,294.78	0.00
Indigenous Stores And Spares	4,565.92	4,768.14	3,528.44	3,724.71	0.00
DIVIDEND AND DIVIDEND PERCENTAGE					
Equity Share Dividend	7,233.67	9,595.18	7,764.12	9,517.99	4,919.42
Tax On Dividend	1,201.45	1,684.46	1,152.12	1,935.35	1,000.51
Equity Dividend Rate (%)	100.00	140.00	132.00	151.00	170.00

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APPENDIX–IIARTICLE

ARTICLE FULLPAPPER

ASTUDYONFINANCIALPERFORMANCES FOT THE ONGC LIMITTED

Dr.VELUMONI School of management

Sathyabama university,Chennai

Mr.DHINESH BABU Sathyabama university,Chennai

ABSTRACT: Financial performances is th at the processof meeting lifegoalsthrough theright management to ffinances.Financial planning may be a process that an individualgoes through to seek out wherethey'renow determine where they want to be in thefuture, and what theyare going to do to get there.Financial Planning provides direction and meaning to take financial decisions. It allows understanding of how eachfinancial decision an individual makes affects other areasoftheir finances.Forexample, buying a pecific investment product migh the lp topayoff mortgagefaster orit'd delay the retirement significantly. By viewing each financial decision as a part of the whole,one can considerits shortand long-term effects on their goals.

INTRODUCTION

The project undertaken on “financial performance” in lofty optical industries. It describes about how the company manages its financial performance and the various steps that are required in the management of financial performance.

The term ‘financial performance analysis also known as analysis and interpretation of financial statements’, refers to the process of determining financial strength and weaknesses of the firm by establishing strategic relationship between the items of the balance sheet and profit & loss account. The analysis of financial statements is an important aid to financial analysis. They provide information on how the firm has performed in the past and what is its current financial position. Financial analysis is the process of identifying the financial

performance of the firm from the available accounting data and financial statements. The analysis is done by establishing relationship between the different items of financial statements.

The focus of financial analysis is on key figures in the financial statements and the significant relationship that exists between them. The analysis of financial statements is a process of evaluating relationship between component parts of financial statements to obtain a better understanding of the firm's position and performance.

Financial statement is those statement which exhibits true financial position of the business for a particular period and also produce the profit earning capacity at the end of a particular period. Financial statements are prepared for the purpose of presenting periodical review of report on the progress by the management and deal with, status of investment. The most important one and used most often by investors, are

OBJECTIVES

PRIMARY OBJECTIVES

Study on financial performances analysis with references to ONGC

SECONDARY OBJECTIVES

To know the profitability ,liquidity, and solvency position of the company using ratio analysis

To make a comparative study of balances sheet of the company

To analysis past and present financial performance of ONGC

To know the trend analysis of finding the trend percentage of the company

REVIEW LITERTATURE

Prof. Mallick Amit and Sur Debasish (2002) attempt to make an empirical study of AFT Industries Ltd, a tea producing company in Assam for assessing the impact of working capital on its profitability during the period 1999-2001 to 1998-1997. The author has

explored the co-relation between ROI and several ratios relating to working capital management. On the whole, this study of the co-relation between the selected ratios in the area of working capital management and profitability of the company revealed both negative and positive effects. Moreover, the WCL of the company recorded a fluctuating trend during the period under study.

Bhatt V. V. (2005) widely touches upon a method of appraising working capital finance applications of large manufacturing concerns. It states that similar methods need to be devised for other sectors such as agriculture, trade etc.

Ahmed Habib (2003) points out that when the interest rate is included; money loses its predictive power on output. The study explicates this finding by using a rational expectations model where production decisions of firm required debt finance working capital. Working capital is an important factor and its cost, the rate of interest, affects the supply of goods by firms. Monetary policy shocks, thus, affect the interest rate and the supply side, and as a result price and output produced by firms. The model indicates that this can cause the predictive power of monetary shocks on output to diminish when the interest rate is used in empirical analysis. The model also alludes to the effects of monetary policy on the price level through the supply side (cost push) factors.

Kaveri V. S. (2002) has based his writing on the RBI"s studies on finances of large public limited companies. This review of working capital finance refers to two points of time i.e., the accounting years ending in 1979 and 1983 and is based on the data as given in the Reserve Bank of India on studies of these companies for the respective dates.

Chakraborthy S. K. (2002) tries to distinguish cash working capital v/s balance sheet working capital. The analysis is based on the following dimensions: a) Working capital in common parlance b) Operating cycle concept b) Computation of operating cycle period in all the four cases.

Smith Keith V. (1996) believes that Research which concerns shorter range or working capital decision making would appear to have been less productive. The inability of financial managers to plan and control properly the current assets and current liabilities of their respective firms has been the probable cause of business failure in recent years.

Natarajan Sundar (1993) is of the opinion that working capital is important at both, the national and the corporate level. Control on working capital at the national level is exercised primarily through credit controls. The Tendon Study Group has provided a comprehensive operational framework for the same. In operational terms, efficient working capital consists of determining the optimum level of working capital, financing it imaginatively and exercising control over it. He concludes that at 15 the corporate level investment in working capital is as important as investment in fixed assets. And especially for a company which is not growing, survival will be possible only so long as it can match increase in operational cost with improved operational efficiency, one of the most important aspects of which is management of working capital

Singaravel, P. (2005) focuses on the interdependency among working capital, liquidity and profitability, of which sufficiency of liquidity comes in the first preference followed by sufficiency of working capital and profitability. The article is an in-depth analysis of liquidity and its interrelationship with working capital and profitability. As the working capital, liquidity and profitability are in triangular position, none is dispensable at the satisfaction of the other. Excess of stock-in-trade over bank overdraft and excess of liquid assets over current liabilities other than bank over-draft generate working capital for the business. Alternatively working capital requirements are made for long-term funds which affect the profitability.

RATIO ANALYSIS

INTODUCTION

Ratio analysis was pioneered by alexander well who presented a system of ratio analysis in the year 1909. Alexander's contention was that interpretation at financial statement can be made easier by establishing quantitative relationship between toe items of financial

statement

MEANING OF RATIO AND RATIIO ANALYSIS

A Ratio is a mathematical relationship between two items expressed in a quantitative from ratios can be defined as Relationship expressed relationship or which are connected with each other in some manner on the other

ADVANTAGE OF RATIO ANALYSIS

The following are advantages of ratio analysis

FORECASTING

ratio reveals the trends in costs sales profits and other into related facts which

Government disinvested 2 per cent of its sires through competitive bidding subsequently ONGC expanded its equity by another 2 per cent by offering shares to its employees

Ill be helpfully forecasting future events

MANAGERTIAL CONTROL

ratio can be an instrument of control regarding sales cost and profit

FACILITIES COMMUNICATION

ratio facilities the communication auction of management as ratios convey the information relating to the present and future quickly forcefully and Cleary.

FACILIITATING INVESTEMENT DECISIONS

ratio are helpful in computing return on investment this helps the management in exercising effective decision regarding profitable avenges

Of investment

MEASURING EFFICNENCY

Ratio's help to known operational efficiency by comparison of present ratio's with those of the past working and with those of After firms industry

USEFUEL IN MEASURING FINANCIAL SOLVENCY

The financial statements disclose the assets and liabilities in a format indicate the liquidity position at the company and the preparation of borrowed fund the totalresources

INTER FIRM COMPARISONS

The technique of inter-firm comparisons can be carried out successfully and with the help to ratio analysis inter-firm comparisons help the management to compare with on external benchmark or standard

LIMITATION OF TARIO ANALYSIS

The following are the limitation factor, which minimize or reduce the value o ratio analysis

PRATICAL KNOWLWDGE

The analysis should have through knowledge experiences about the firm andindustry

RATIO

Ratio is not end in them but they are means to achieve particulate purpose or end

INTERRELATIONSHIP

Ratio are intent related and therefore a single ratio connotes any meaning it has to be interpreted with references to other related radios to drawn meeting fuelconclusions

NONAVAILABILITY OF STANDAEND OR NORMS

Ratio will be meaning if they can be compared with standard thatare universally recognized

ACCURACY OF FINANCIAL INFORMATION

The accuracy of a ratio depends on the accuracy of information derived from financial statements.

CONSISTENCY IN PREPARATION OF FINANCIAL STATEMETS

Inter –firm comparisons with help of ratio analysis ell be useful only. if If the firms use uniforms accounting procedures consistently **DETACHMENT FROM FINANCIAL STATEMENT**

Ratio are not substitutes to financial statements. In the information is detached , ratio themselves cannot convey much useful message

CHANGES IN PRICE LEVEL

Ratio analysis became redundant during period of heavy price fluctuations

RATIO ANALYSIS CURRENT RATIO

The ratio of current assets to current liabilities is called ‘current ratio’. In order to measure the short- term liquidity or solvency of an concern, comparison of current assets and current obligations as and when they are due for payments

CURRENT RATIO = CURRENT ASSETS

CURRENT LIABILITIES

Standard expected current ratio; internationally accepted current ratio is 2:1 i

IDEAL RATIO 2:1

Current ratio

i.e. current assets shall be two times to current liabilities.

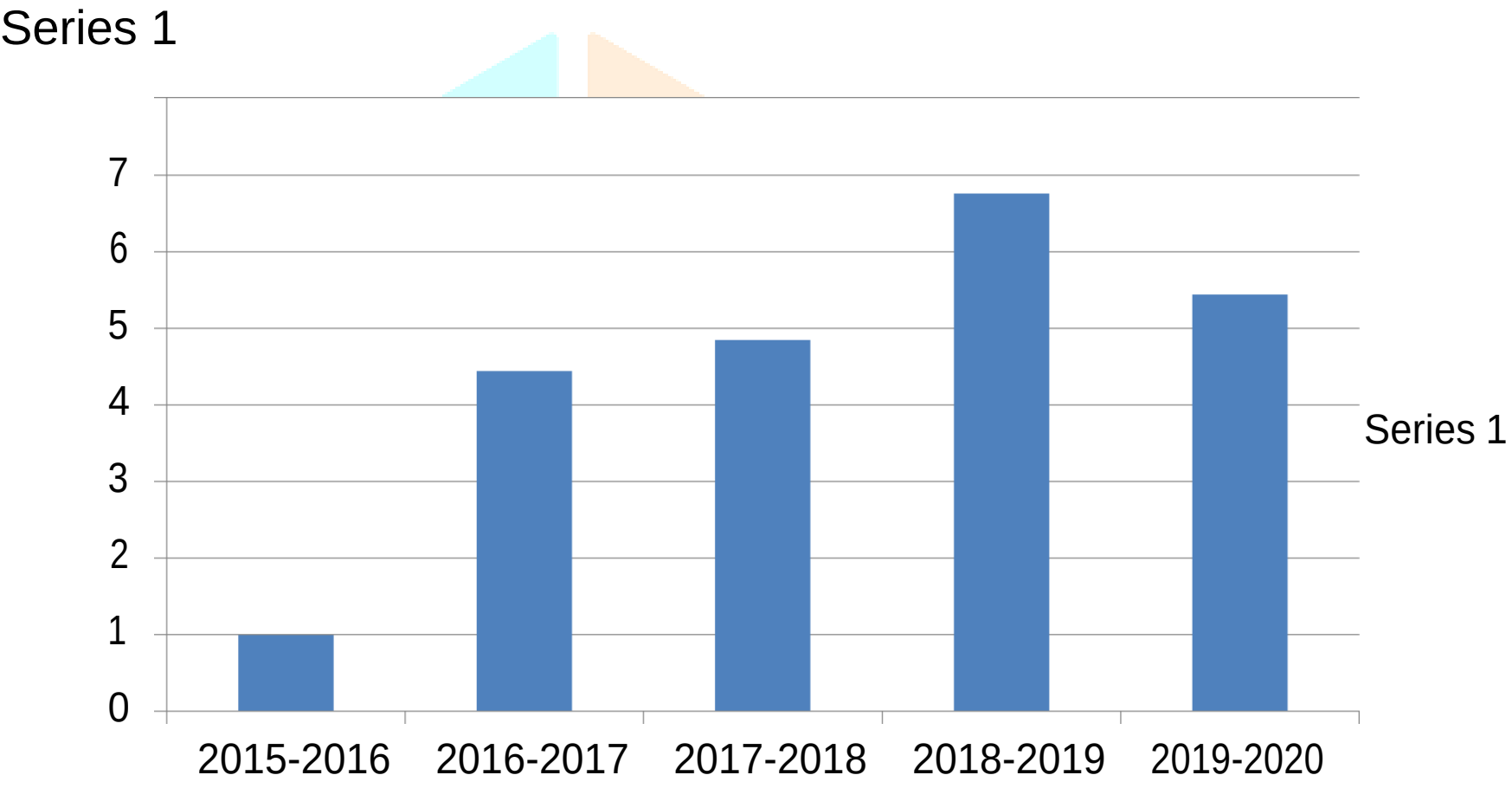
SIGNIFINANCE

The ideal current ratio is 2:1 but it less than the standard expected current ratio. It does not that the current assets ate inadequate to meet current liabilities. Hence, the financial position of the concern is not sound.

THE TABLE SHOEING GROSS PROFIT RATIO

YEAR	CURRENT ASSETS	CURRENT LIABILITIES	PERCENTAGE
2015-2016	236529.11	238802.9	0.99
2016-2017	231328.74	52071.18	4.44
2017-2018	155012	32008.84	4.84
2018-2019	159469.35	23624.74	6.75

2019-2020	163924.00	230184.31	5.43


Series 1
7
6
5
4
3
2
1
0
2015-2016
2016-2017
2017-2018
2018-2019
2019-2020
Series 1

PROPRITARY RATIO

The ratio compares the shareholder's funds or owners' funds and total tangible assets in other words this ratio expresses the relationship between the proprietors funds and the total tangible assets

PROPERITARY RATIO=SHAREHOLDERS FUNDS

TOTAL TANAGIBLE ASSETS

In other words this ratio expresses the relationship between the proprietor's funds the total tangible assets

proprietary ratio are also further analysis into the flowing manner

Ratio of fixed assets to proprietors funds

Ratio of current assets to proprietors funds

SIGNIFICANCE

preferences share capital equity share capital and all reserves and surplus items are called shareholders' funds total tangible assets will include all assets exact goodwill preliminary expenses etc. this ratio shows general soundness of the company

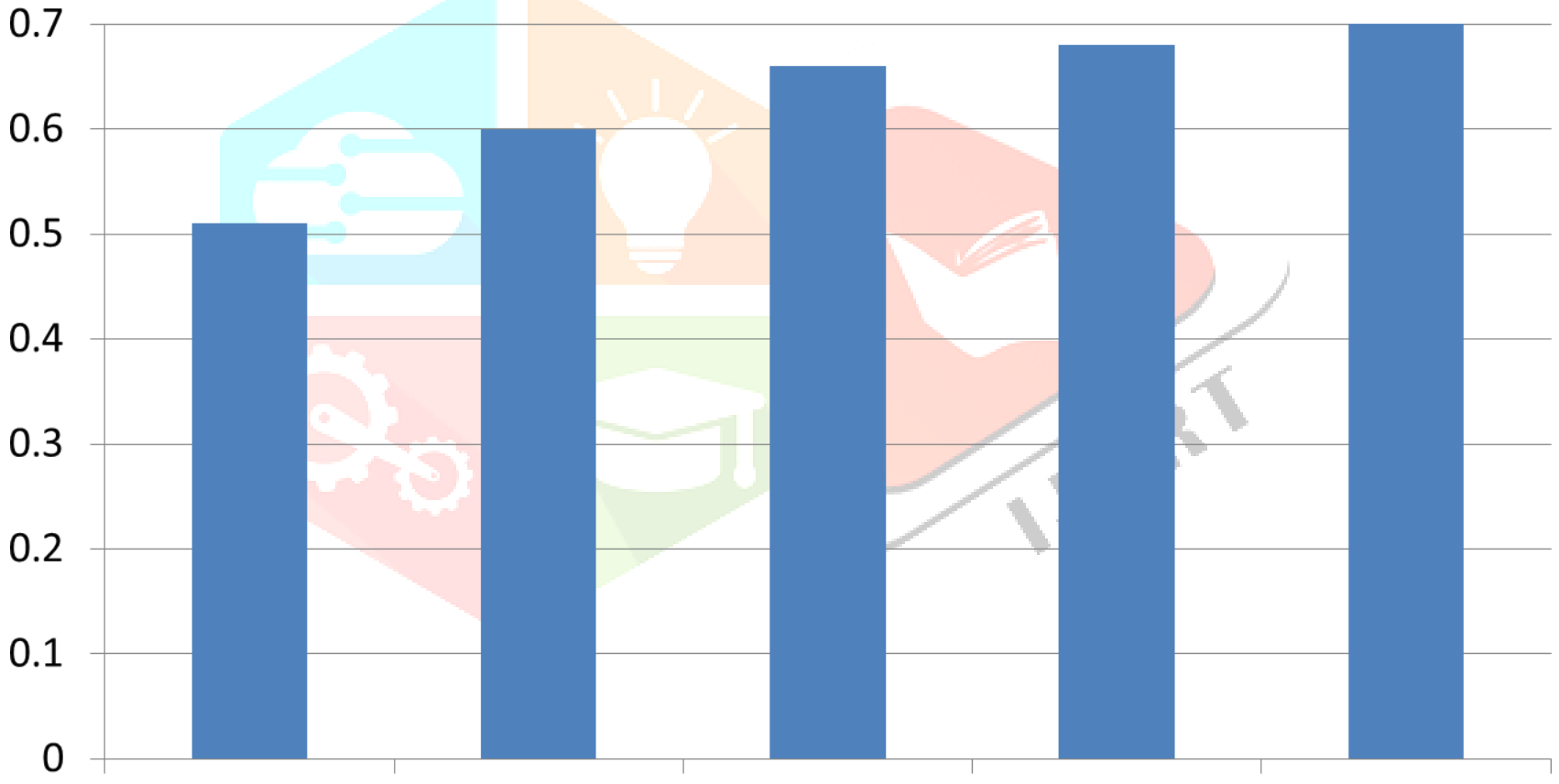
IDEAL RATIO 0:5:1

YEAR	SHARE HOLDER FUND	TOTAL TANGIBELE ASSTS	PERCENTAGE
2015-2016	1,84,744.33	3,56,211.25	0.51
2016-2017	2,25,313.78	3,70,305.62	0.60
2017-2018	1,93,384.48	2,91,228.18	0.66
2018-2019	2,35,312.58	3,80,420.11	0.62
2019-2020	2,02,992.56	1,24,244.66	0.63

INTERPRETATION

This table show the proprietary ratio of the company of five years . This proprietary ratio for the year 2015-2016 is 0.51 and for the year 2016-2017 is 0.60 it shows that there is increase in the proprietary ratio indicates grater risk to the creditors since the event losses a part of their money may lost besides loss to the proprietary of the business

PROPRIETARY RATIO



RETURN ON SHAREHOLDER FUND

This ratio determines the profitability from the shareholders point of view return on shareholders

investment ratio is a measure of overall profitability of the business and is computed by dividing the net income after interest and tax by average stockholders equity it is also known as return on total equity ratio and return on net worth ratio

RETRUN ON SHAREHOLDERS FUNDS =NET PROFIT INTERSET AND TAX ×100
SHAREHOLDERS FUNDS

SINGNIFICANCE

The net profit here is net income after payment of interest and tax and it includes net non-operating income also (non-operating income minus non-operating expenses) term shareholders finds include equity share capital preference share capital and all reserve and profits belonging shareholders

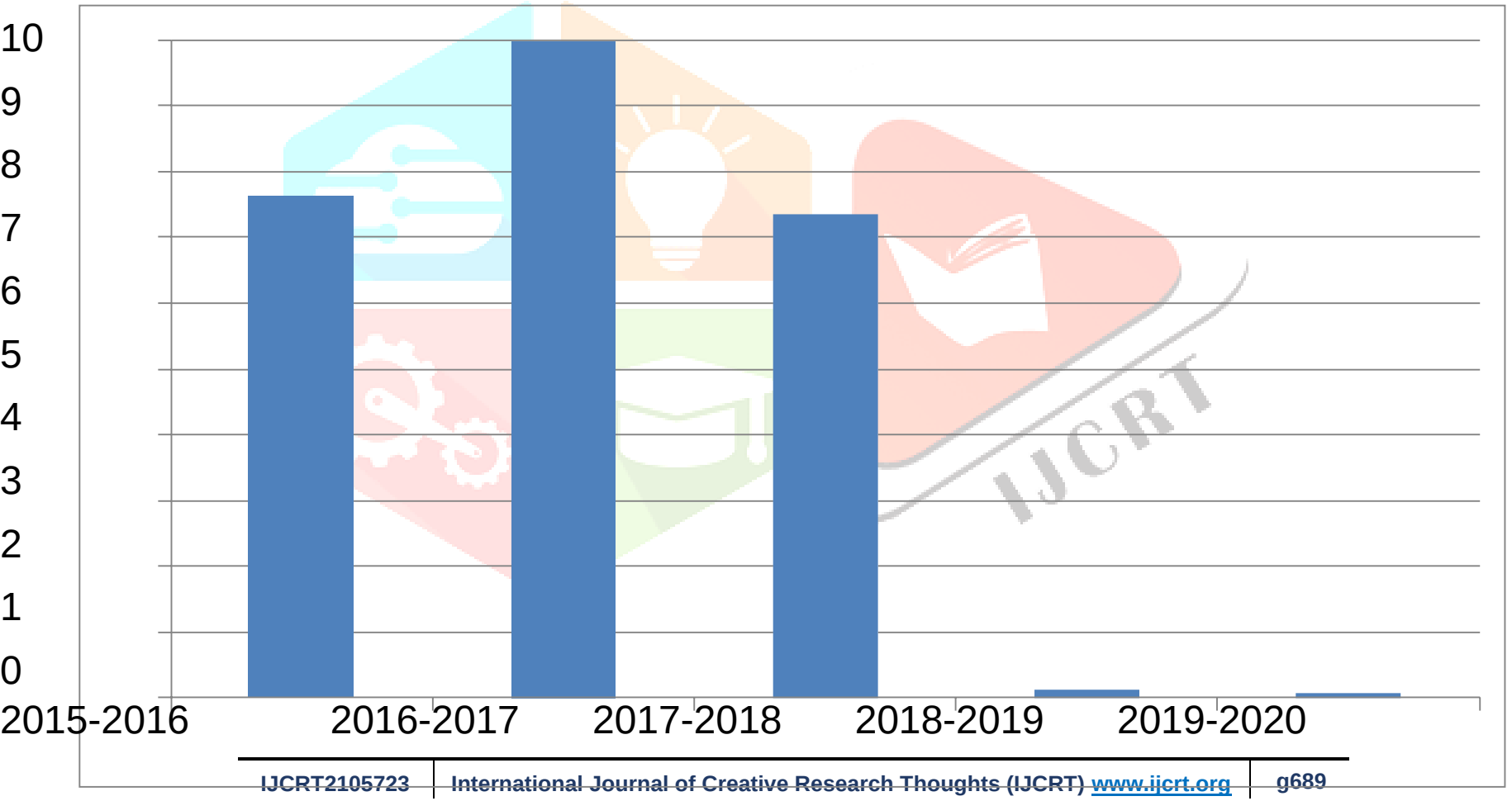
IDAEL RATIO 15 - 20%

YEAR	NET PROFIT AFTER INTEREST AND TAX	SHAEHOLDER FUNDS	PERCENTAGE
2015-2016	14,123.52	18,0454.41	7.64
2016-2017	21,478.34	21,4772.85	9.99
2017-2018	26,259.16	1,93,384.68	7.36
2018-2019	26,715.79	20,29,92.56	0.13
2019-2020	13,444.54	19,338.09	0.06

INTERPREATION

This table shoes there turn on shareholders fund of the company of five years. This proprietary ratio for the
year 2015-2016 is 7.64 and for the year 2016 is 9.99

RETURN ON SHAREHOLDERS FUND



FIXED ASSETS RATIO

This ratio establishes the relationship between fixed assets and long-term funds the objective of calculating this ratio is to ascertain the proration of long term funds- invested un fixed assets

FIXED ASSETS RATIO = FIXED ASSETS

LONG TERM FUND

SIGNFINANCE

The ratio should not generally be more than if the ratio is less than one it indicates that a portion of working capital has need financed by long-term finds it is desirable in the part of working capital and it is more or less a fixed item. An ideal fixed assets ratio is 0.67 fixed assets ratio of more than 1 implies that fixed assets are purchased with short-term funds which is not prudent policy

IDEAL RATIO 5%

YEAR	FIXED ASSETS	LONG TERM FUND	PERCNTAGE
2015-2016	2,36,529.11	2,38,802.9	0.99
2016-2017	2,31,328.74	52,07.18	4.4
2017-2018	1,55,012	32,008.84	4.84
2018-2019	1,59,469.35	23,624.74	6.75
2019-2020	163924.00	30184.31	5.43

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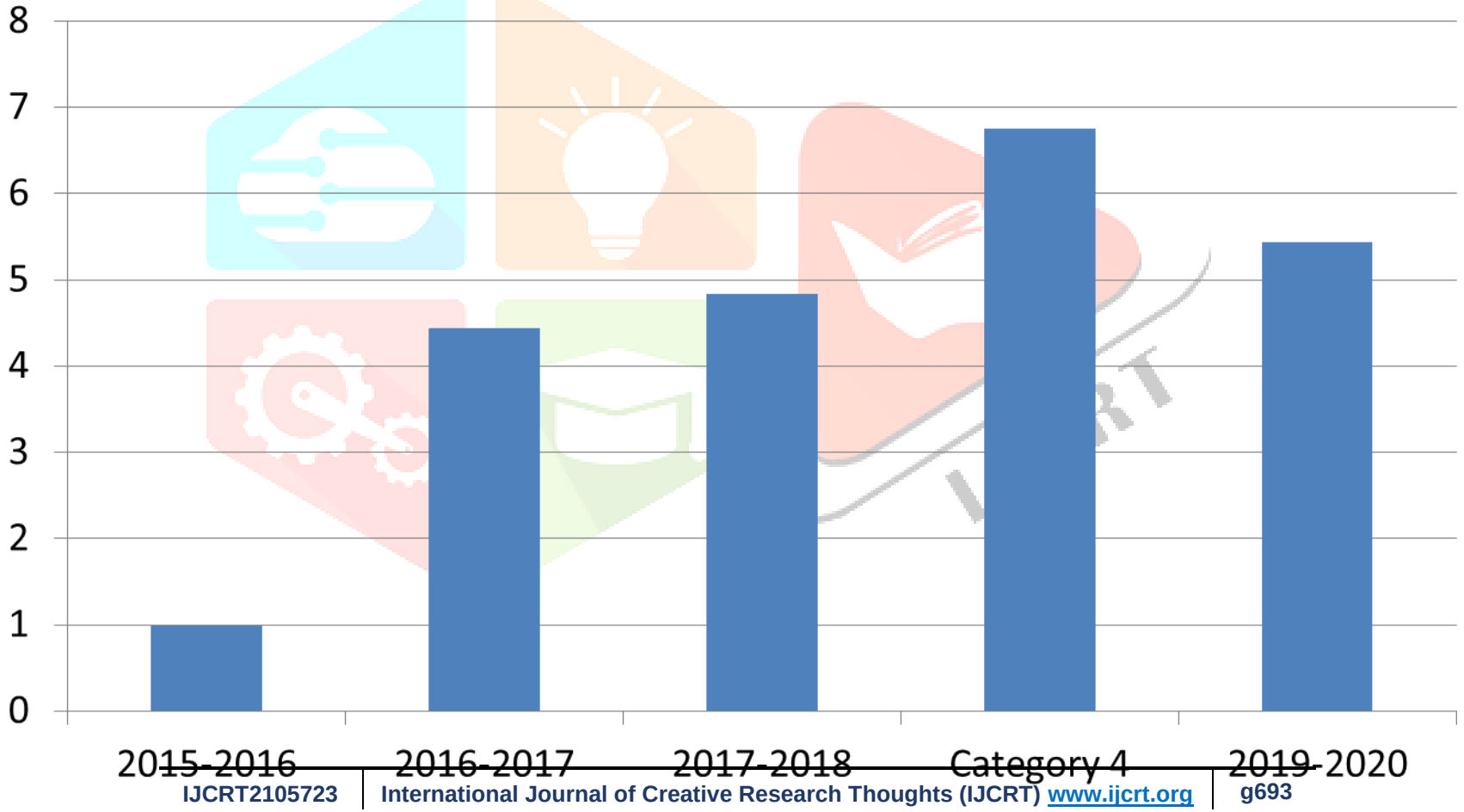
FIXED ASSET RATIO



RETURN ONN TOTAL ASSETS

This ratio is calculated to measure the productivity of total assets is ratio that measure a company's earnings

before interest and taxes relative to its total net assets the ratio is considered to be an indicator of how effectively a company is using its assets to generate earing before contractual obligation must be paid **RETURN ON TOTAL ASSETS= NET PROFIT AFTER TAX ×100**
TOTAL ASSETS

SIGINIFIANCE

The term fictitious assets refers to primary expenses debit balances of profit and kiss account and other similar losses shown on balance sheet asset slide

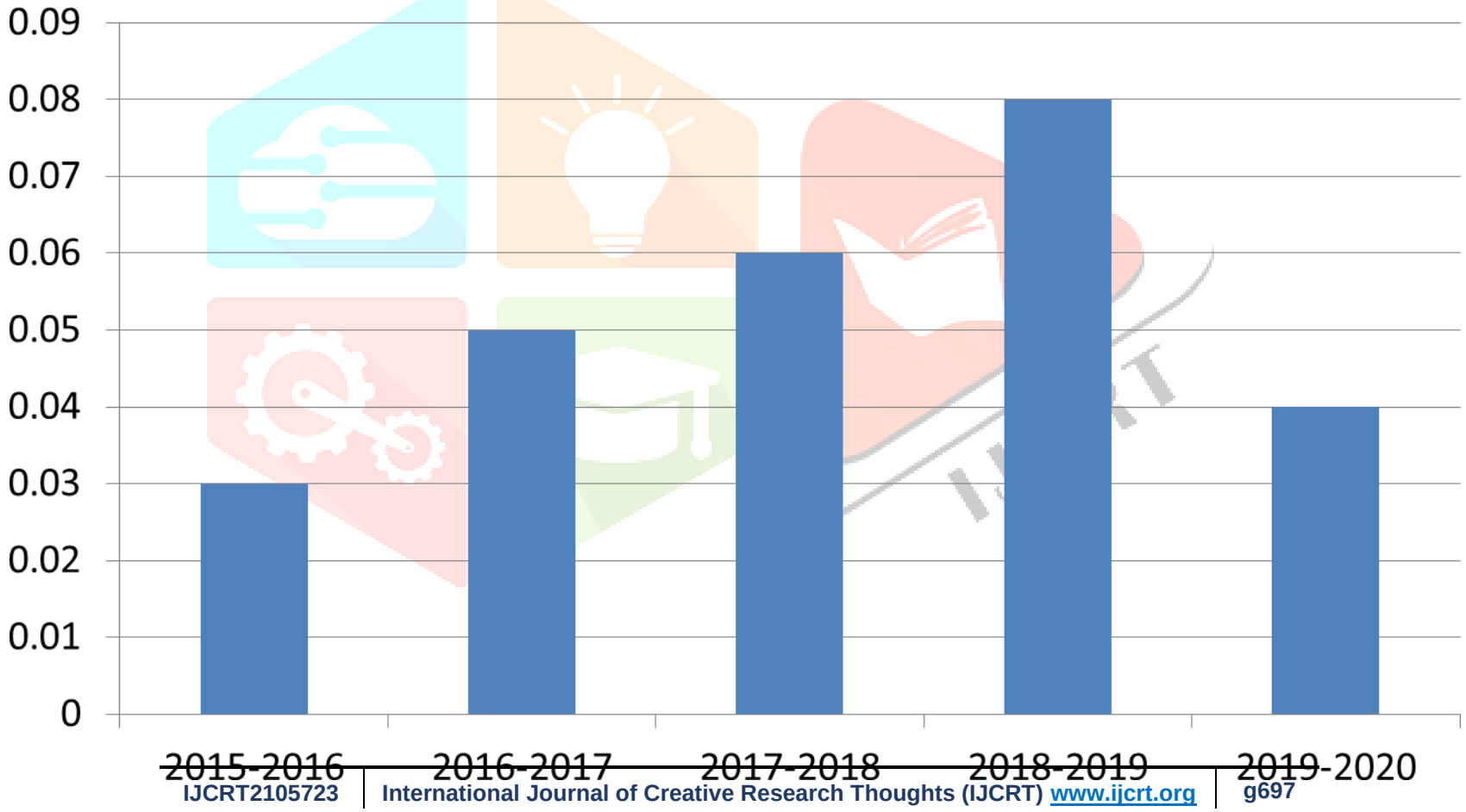
IDEAL RATIO 6%

YEAR	NET PROFIT AFTER TAX	TOTAL ASSETS	PERCENTAAGE
2015-2016	14,123.80	3,56,211.25	0.03
2016-2017	21,478.34	3,70,205.62	0.05
2017-2018	19,945.26	2,91,288.18	0.06
2018-2019	26715.79	30234.8	0.08
2019-2020	13444.54	296680.75	0.04

INTERPRETATION

This table shows the return on total assets ratio of thru company of Five years. This return on total assets ratio for the year 2015-2016 is 0.03 and for the year 2016-2017 is 0.05

RETURN ON TOTAL ASSET



CAPITAL TURNOVER RATIO

The working capital turnover ratio is calculated by dividing net annual sales by the average amount of working capital-current assets minus current liabilities- during the same 13- month of period

CAPITAL TURNOVER RATIO = COST OF SALES

CAPITAL EMPLOYED

CAPITAL EMPLYOED = TOTAL ASSET – CURRENT ASSET SIGNIFINANCES

The higher the assets turnover ratio the more efficient a company is at generating revenue from its assets conversely if a company has low asset turnover ratio it indicates it is not efficiently using its assets to generate sales

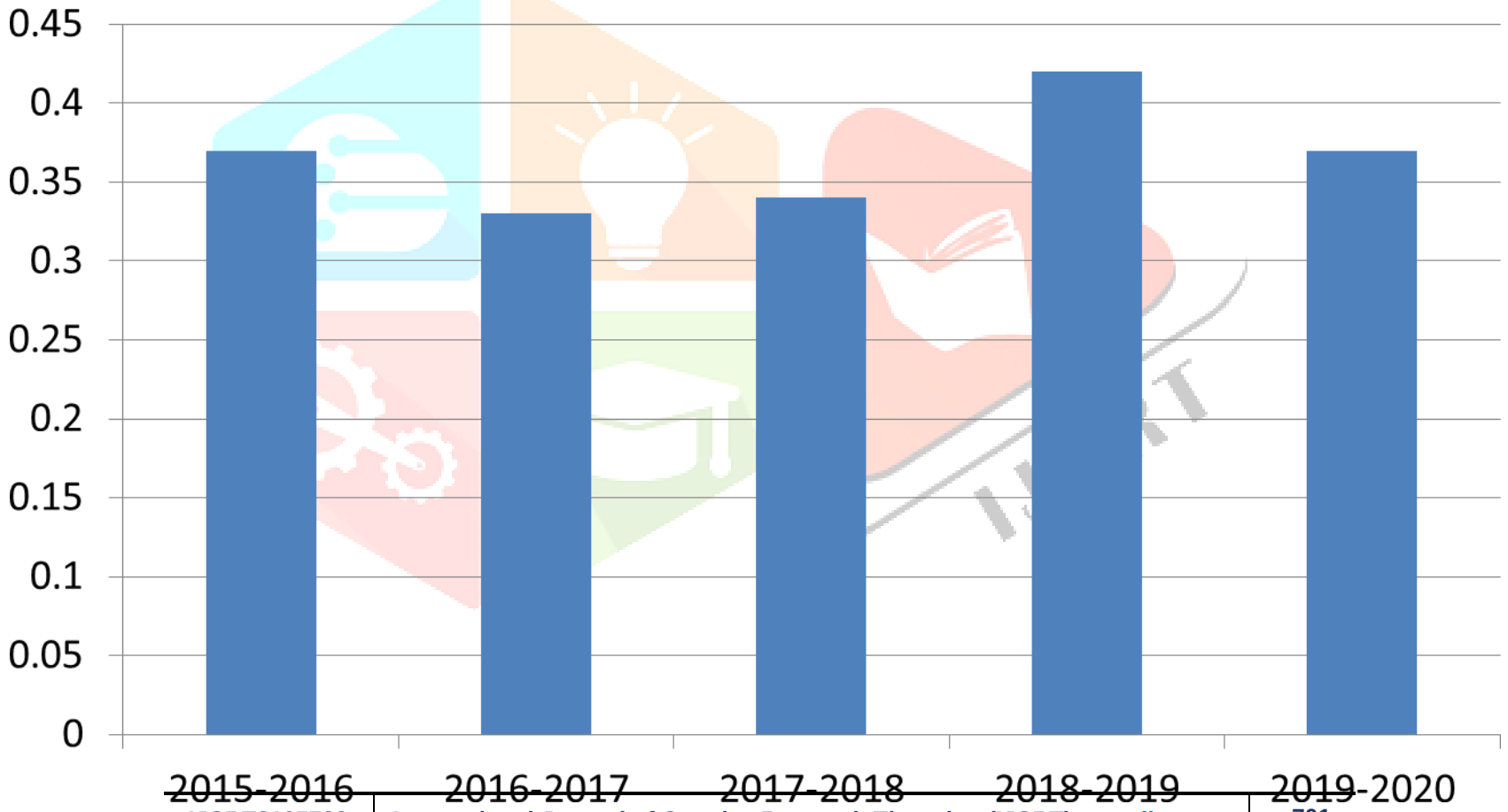
IDEAL RATIO 2.5

CAPITAL TURNOVER RATIO

YEAR	TOTAL ASSET	CURRENT LIABILTIES	PERCENTAGE
2015-2016	77,165.21	20,3998.7	0.37
2016-2017	77,489.42	28,016.02	0.33
2017-2018	84,580.16	24,1866.32	0.34
2018-2019	1,09,299.68	2,55,517.93	0.42
2019-2020	95701.41	2,56,113.73	0.37

This table shows capital that turnover ratio of he company five years balance sheet for
2015-2016 is 0.37 and 2016-2017 is o. 33

CAPITAL TURNOVER RATIO



SOLVENCY RATIO

A solvency ratio indicates whether a company's cash flow is sufficient to meet its long term liabilities and thus is a measure of its financial health

SOLVENCY RATIO = TOTAL DEBT

TOTAL TANGIBLE ASSET

TOTAL TANGIBLE ASSET = CURRENT LIABILITIES + CURRENT NON-CURRENT LIABILITIES

SIGNIFINANCES

A solvency ratio is a key metric used to measure an enterprise ability to meet its long-term debt obligations and is used often by prospective business lenders

IDEAL RATIO 2.5%

SOLVENCY RATIO

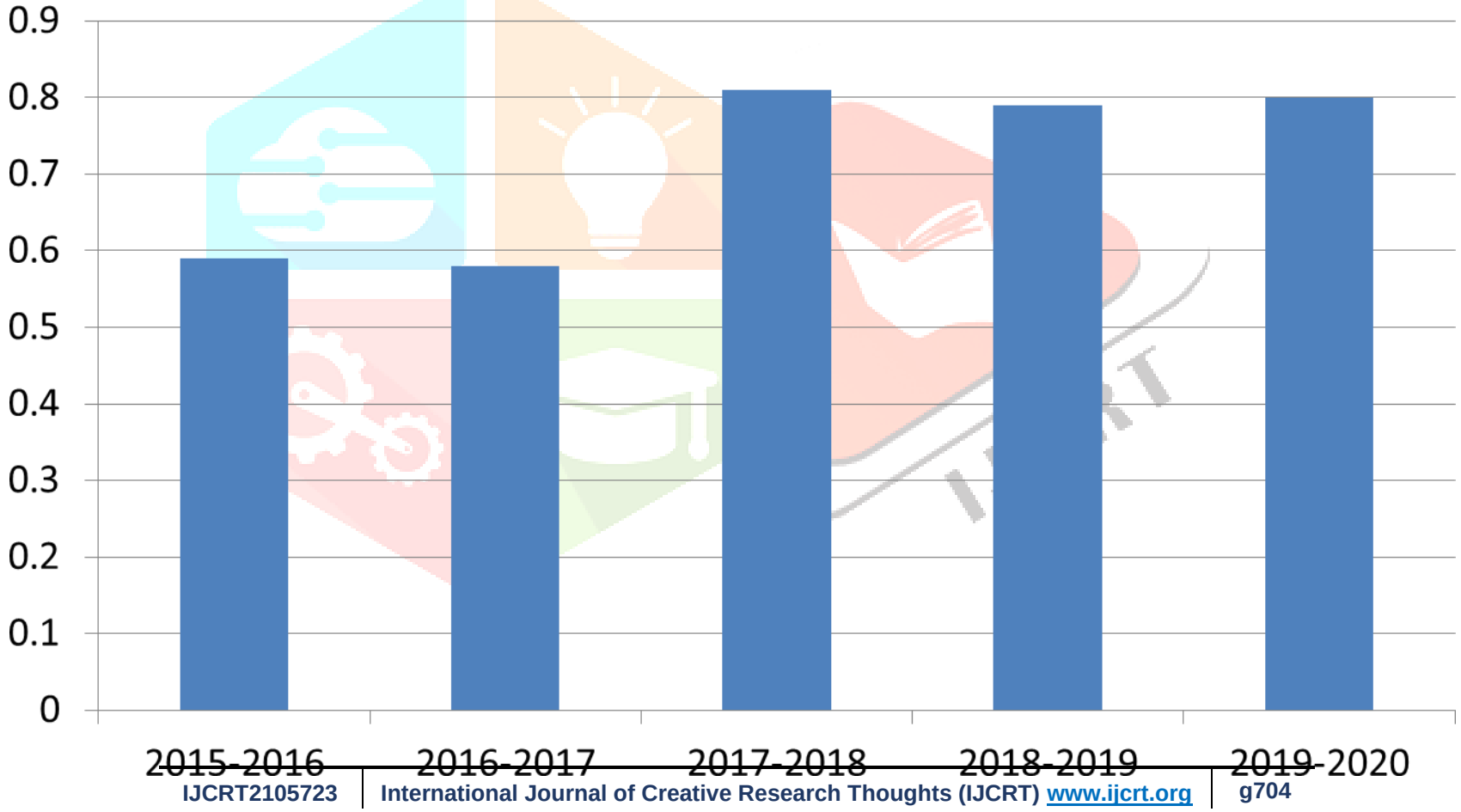
YEAR	TOTAL DEBT	TOTL TANGIBLE ASSET	PERCENTAGE
2015-2016	56102.18	94212.54	0.59
2016-2017	61711.12	104718.71	0.58
2017-2018	97843.5	119515.55	0.81
2018-2019	99232.26	124244.66	0.79
2019-2020	102342.66	127518.10	0.80

INTERPRETATION

This table shows that solvency ratio of the company for five years is 2015-2016 is 0.59

and 2016-2017 is 0.58

SOLVENCY RATIO



INVENTORY TURNOVER RATIO

Inventory turnover ratio is a measure of the number of times inventory is sold or used in a time period such as year it is calculated to see if a business has an excessive inventory in comparison to its sales level

INVENTORY TURNOVER PERIOD = DAYS OR MONTH IN YEAR

INVENTORY RATIO

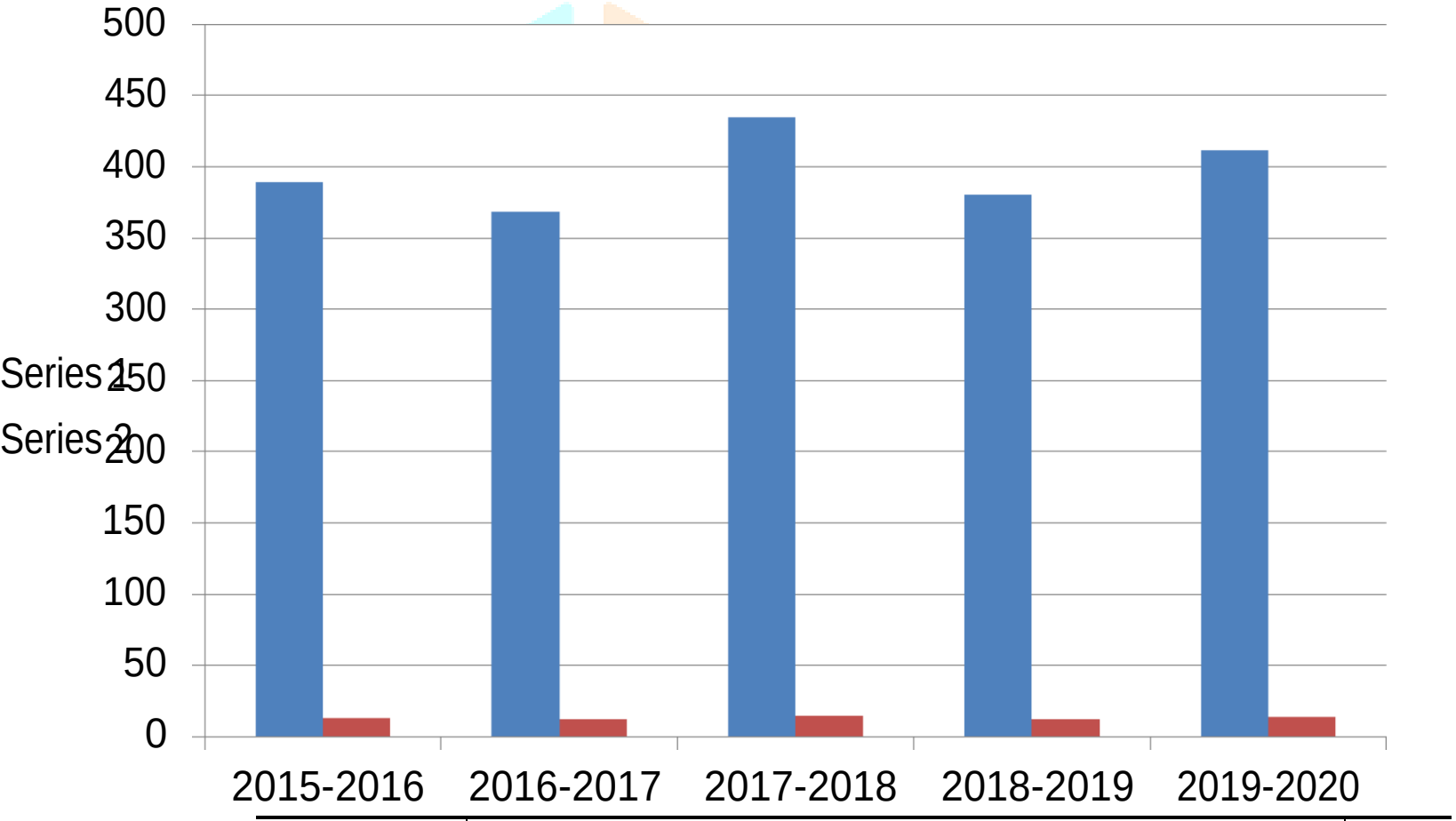
SINGFINACES

Inventory turnover measure how fast a company sells inventory and how analysts compare it to industry averages a low turnover implies weak sales and possibly excess inventory also known as overstocking it may indicate a problem with the goods being offered for sale or be a result of too little marketing

IDEAL RATIO 2 TIMES

INVENTORY TURNOVER RATIO

YEAR	DAYS OR MONTH IN YEAR	INVENTORY RATIO	PERCENTAGE
2015-2016	366/12	0.94	389.362/12.766
2016-2017	365/12	0.99	368.68/12.12
2017-2018	36512	0.84	434.52/14.29
2018-2019	365/12	0.96	380.21/12.5
2019-2020	366/12	0.89	411.4/13.48


500
450
400
350
300
250
200
150
100
50
0
Series 1
Series 2
2015-2016
2016-2017
2017-2018
2018-2019
2019-2020

FINDINGS

The current ratio of the organization is below the standard ratio from the lowest ratio 0.99 in 2015-2016 to higher ratio of 6.75 in 2018-2019

The liquid ratio for the year 2015-2016 to 2019-2020 is 0.95,1.23,1.10,1.24,1.15. Here, liquid ratio is higher than 1:1 indicates that the business can meet its current financial obligation with available quick funds on hand.

The absolute liquid ratio for the year 2015-2016 to 2019-2020 is 5.43,0.49,9.81,9.61,1.7. Here, the absolute liquid ratio above 1 means that the company will pay off its current liabilities with cash.

The gross profit ratio for the year 2015-2016 to 2019-2020 is 26%,30%,42%,28%,45%. Here, the gross profit ratio is higher than 20%, it considered good The operating profit ratio for the year 2015- 2016 to 2019-2020 is 5.02%,9.02%,9.70%,7.71%,6.80%. Here, the operating profit ratio of 2015-2016 is 5% it considered low profit and the operating profit ratio of 2016-2017 to 2019-2020 is above 5% to 20%, it considered high profit (good).

The operating ratio for the year 2015-2016 to 2019-2020 is 81.35%,82.24%,78.76%, 80.5% ,59.74%. Here, the operating ratio is higher than 20%, it considered good.

The stock turnover ratio of the organization is below the standard ratio from the lowest ratio of 1.8 in 2015-2016 to the highest ratio of 5.42 in 2018-2019. Hence the company has an unfavorable stock turnover ratio.

The fixed asset turnover ratio for the year 2015-2016 to 2019-2020 is 6.87 times,6.97 times,3.88 times,5.39 times,8.3 times. The ideal ratio is 5 times. Here, the fixed asset turnover is satisfactory.

The debtor turnover ratio is below the standard ratio from the lowest ratio of 1.81 in 2018-2019 to the highest ratio of 2.56 in 2019-2020. Hence, the company has an unfavorable debtor

SUGGESTION

The quick ratio and absolute liquid ratio is at a satisfactory level for the past five years. It shows that the company is able to meet its current obligations. The company will pay off its current liabilities with cash. The company is requested to maintain the same in the future.

The company must concentrate and increase the current asset.

The profitability ratios based on sales are an important indicator of the operational efficiency of manufacturing enterprise. The company can take measures to increase the profitability ratio in future.

The company has well in liquidity, profitability and efficiency position.

The creditors turnover ratio is less. In order to increase it, the company can pay off its suppliers at a faster rate.

The turnover is not satisfactory. The company should mainly concentrate to increase more number of production to meet the efficiency.

The company can increase more number of production in fixed assets which can efficiently manage the business.

Develop better co-ordination between sales department, production department and finance department.

CONCULSION

The oil and natural gas company produce oil and natural gases it very useful to make petrol, gas,

kerosene and gas cylinders etc. I n the company supply the oil and gases to which company needed. I learn all the activities in the organization. It is very helpful to develop the knowledge. Its helpful to know the position of the concern

I analysis the five ration parting and stationary it indicates that the company had biter operating and to save expenditure net profit it shows that the company had owner cash and cash equivalents net profit ratio it shows the company had owner cash and cash equivalents during the period . net profit it show that the company had in effective usage of capital employed frosts profit indicates that the company had In effective usage of capital during 2015,2106 and efficient usage of 2017. net profit ration it dhows that the company had lesser risk and high safety to the owners the project period

so the company had lesser risk and high safety to the owners and that company had more efficient in the use of the employed

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- www.researchgate.net
- www.loftyindia.com
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