



A COMPARATIVE STUDY ON SELECTED INDIAN BANKS' FINANCIAL RATIOS FOR THE PERIOD FROM FY 2017–2021

Michael James¹, Rahul Sharma², Dr. Amalanathan Paul³

^{1,2}II PGDM, Xavier Institute of Management and Entrepreneurship, Chennai, India

³Associate Professor, Xavier Institute of Management and Entrepreneurship, Chennai, India

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ABSTRACT

The main aim of this paper is to analyse how an organisation or a company's financial performance can be determined using the financial ratios. This research examines the performance of the commercial banking industry from FY 2017 to FY 2021. For the stated time periods, financial statements of Indian banks including SBI, PNB, BOI, HDFC, ICICI, and YES Bank were retrieved from databases including annual reports, EMIS, money control, yahoo finance, and Google finance.

A financial ratio is a mathematically defined connection between two accounting data (or simply as a ratio). Ratios aids in the qualitative assessment of the firm's financial performance and the summarization of vast amounts of financial data.

In this study, financial measures for liquidity, activity, leverage, profitability, and market value will be used to analyse the financial statements of these institutions. For the liquidity test we are using: CR(Current ratio), and QR(Quick ratio). The following metrics were used to determine profitability: NPM (net profit margin), PM (profit margin), ROE (return on shareholder equity), ROA (return on assets). PE ratios and EPS were used to assess market-based activity.

KEYWORDS: Performance analysis, financial ratios, Dupont Analysis, Public sector banks, Private sector banks

1. INTRODUCTION

A bank act as a financial intermediary and as an institution that receives money(deposits) and uses those money(deposits) for lending operations, either directly through loans or indirectly through capital markets. The General Bank of India was founded in 1786, which is when the banking system first emerged. Three categories were used to categorize the banking industry:

1. Private Sector Banks
2. Public sector Banks
3. Foreign Banks.

Many investors may be confused and intimidated by the enormous quantity of statistics in a company's financial statements. Financial accounts, on the other hand, are a gold mine of data if you know how to analyse them. The means through which a firm provides information regarding its financial performance are financial statements. Fundamental analysts utilize data from financial accounts to guide their investing judgments.

2. LITERATURE REVIEW

- **Prasad and Ravinder (2011)** examined the profitability of four major Indian banks from 2005–2006 to 2009–2010: SBI, PNB, ICICI, and HDFC. For the aim of the study, statistical procedures including the one way ANOVA, TukeyHSD and arithmetic mean test have been used. These banks' profitability has been assessed using a variety of metrics, including gross profit margin and

operating profit margin. Net income margin income per share, Income from Equity revenue from assets ratios for prices, profits, and dividend payment. According to the research, ICICI Bank distributed the most percentage of its earnings as dividends to shareholders. Following HDFC Bank at the top of the analysis were PNB, SBI, and ICICI Bank.

- **Tiwari and Parray (2012)** provided a thorough explanation of the study of Ranbaxy Ltd.'s Fiscal statements. The main aim of this study is to clarify for the users, how these instruments should be applied when examining a company's financial status. In this paper, the balance sheet and income statements of Ranbaxy Limited are examined to show the process of financial analysis. A financial statement is a compilation of information arranged in accordance with consistent and logical accounting principles. Its goal is to explain how certain financial aspects of a company enterprise are understood.
- **Almumani's (2014)** research aims to evaluate and contrast the performance of Saudi banks that were publicly traded between 2007 and 2011. The study is evaluative in character and uses secondary data as its information source. Analysis reveals that every study variable has a positive mean value and that every bank is making money. Saudi established banks have a greater ability for absorbing asset losses and dominating in ROA, whereas Saudi joint venture banks have



demonstrated more proficiency in earning profits, absorbing loan losses, and ROE.

- **Erni Masdupi and Debby Andesfa (2018)** The impact of financial ratios on commercial banks' profitability serves as the driving force behind this research. 26 journal publications from 2000 to 2017 and a few months of 2012 are covered in the review. The CAR (Capital Adequacy Ratio), (ROA) Return On Asset, effect of Financial Ratio NPL, and loan to deposit ratio (LDR) were the three categories into which the 24 articles divided "profitability" and "Effect of Financial Ratio" commercial banks in enterprises. The results show that "Profitability" was the category that was considered the most in the literature.
- **A.K. Aggarwal (2021)** A few financial measures are more relevant than others because banks have certain characteristics A bank receives interest on the money it lends and must pay interest on the money it borrows. Investors should thus evaluate the difference between interest income by the bank and interest expended, which results in NII (Net Interest Income). Investors should carefully examine total deposits, total advances, and net interest margins. A bank is deemed secure if it maintains a low ADR (Advance-Deposit Ratio).

3. RESEARCH STATEMENT

From the above review, the researcher came to know that there are different studies made in the same topic with different banks in different periods. This paper focus attention towards financial figures of 3 public sector banks and 3 private sector banks which selected based on the revenue, profits from the period 2017 – 2021.

4. OBJECTIVES

1. To analyse the various financial ratios namely leverage, PR(profitability), LR(liquidity), market based, activity ratios of selected banks.
2. To evaluate Fiscal analysis and performance by using Duo Point analysis.
3. To determine the impact of COVID on the financial performance of selected banks.

5. RESEARCH METHODOLOGY

1.For our study we are using the secondary data from different sources like

- a) Bank's own websites – by annual reports, quarterly reports etc
- b) Money control, Yahoo finance, good returns etc
- c) Previous research studies and papers on the same topic.

2. The financial measures are done by using following ratios like leverage, profitability, liquidity, market based, solvency.

3. Banks selected for the study include both public sector and private sector banks. In public sector bank out of 12 banks we have selected 3 banks, the study is conducted on SBI(State bank of India), BOI(Bank of India),

PNB(Punjab National bank) and in private sector out of 21 banks we have selected 3 banks, the banks took for study are HDFC(Housing development Finance Corporation limited), ICICI(Industrial Credit and Investment Corporation of India), Yes Bank.

Time duration

Duration of time for the study is 5 years i.e., FY 2017-2021

6. LIMITATIONS OF THE STUDY

1. Study which conducted was constrained due to time.
2. Ratio analysis is based on the past financial figures of the banks, therefore the future performance of the banks in study cannot be determined.

7. PROFILE OF BANKS

7.1 Public Sector Bank

7.1.1 State Bank of India

State Bank of India is a public sector bank which is owned and run by Government, headquartered in Maharashtra. It was the largest banking and financial services firm in India by assets as of 2020–21, with assets of 45,34,430 crores and it serves for more than 45 crore customers and more than 22000 branches with ATMs 62617 including 191 international offices distributed across 36 countries.

7.1.2 Punjab National Bank

The PNB (Punjab National Bank), started with a working capital of Rs. 20,000 and Rs. 2 lakhs in authorised capital. The first bank solely run by Indians. Nine banks have merged or amalgamated with PNB during the course of the bank's lengthy existence. More than 180 million people use the bank's 12,248 locations and 13,000 or more ATMs.

7.1.3 Bank of India

The BOI (Bank of India) is a nationalized bank in India. It is owned by the Indian government's Ministry of Finance, whose main office is at Mumbai's Bandra Kurla Complex. It was established in 1906, and since its nationalization in 1969, it has been held by the government.

The total business for BOI as at the end of March 2021 was 1,037,549 crore (US\$140 billion), and it has 5,551 ATMs and 5,108 branches worldwide (including 24 overseas branches).

7.2 Private Sector Bank

7.2.1 Housing Development Finance Corporation Limited

HDFC Bank Limited is based in Mumbai, Maharashtra. It is present in Bahrain, Hong Kong, and Dubai and employs 90,421 people. HDFC achieved the position of top 5 largest private lender in India by assets, market capitalisation, revenue etc. The HDFC distribution network included 12,087 ATMs spread throughout 2,597 cities and 4,555 branches as of December 31, 2016.

7.2.2 ICICI (Industrial Credit and Investment Corporation of India)

ICICI (Industrial Credit and Investment Corporation of India), is a global Indian banking organization with its corporate



headquarters in Maharashtra, India, and Vadodara is its registered office. In terms of assets, it is the biggest bank in India, and third, in area of market cap. The bank operates a network of 14,404 ATMs and 4,450 branches worldwide, including 4,450 in India.

7.2.3 Yes Bank

Yes Bank is a new private sector bank that was established in 2004 by Rana Kapoor and the late Ashok Kapoor. Since its founding, Yes Bank has developed into a "Full Service Commercial Bank" with business lines in Corporate and Institutional Banking, Financial Markets, Investment Banking, Corporate Finance, Branch Banking, Business and Transaction Banking, and Wealth Management across the nation.

SELECTED FINANCIAL RATIOS USED FOR THE STUDY

SR NO.	RATIOS	TYPES	INTERPRETATION	FORMULA
1	LIQUIDITY RATIO (LR)	Current ratio (CR)	It is used to measure whether a company has the ability to meet short-term obligations.	Current assets / Current liabilities
		Quick ratio (QR)	It is used to evaluate a company's ability to cover its most liquid liabilities in the short term	Quick asset / current liabilities
2	PROFITABILITY RATIO (PR)	Profit margin (PM)	A profitability ratio is used when contrasting businesses in related sectors.	PAT / Net sales
		Net profit margin (NPM)	It gauges how much of each rupee in sales a business really retains in profits.	Net Profit / Net Sales
		Return on shareholder's equity (ROE)	It helps to find how much money is returned to the owners as a percentage of the money they have invested in the company.	Net Income / Shareholder's Equity
		Return on assets (ROA)	ROA provides insight into how well management uses its resources to produce profits	Net Income / Avg. total assets
3	MARKET-BASED RATIOS	Earnings per share (EPS)	It provides information on the per-share earnings of a company's equity and is a widely used indicator for determining corporate value.	Available Earnings / Number of shares issued to shareholders
		P/E Ratio	It is used between a company's current share price and its profits per share	Market price per share/ EPS
4	ACTIVITY RATIO (AR)	Working capital turnover (WCTR)	It is a metric that measures how much working capital is used up in relation to how much revenue is produced over a specific time period.	Sales / Working capital
		Total asset turnover TATR)	This is an indicator of how well resources are being utilized to generate income	Net sales / Total assets
5	LEVERAGE RATIOS	Interest coverage (ICR)	It is used to assess a business's ability to pay interest on outstanding debt.	EBIT / Interest expenses
6	DUPONT ANALYSIS	Dupont Analysis	It is widely used to compare the operational efficiency of two similar firms.	Profit after tax / Total assets

8. RESULTS AND LEARNING INSIGHTS

The five kinds of financial ratios are used to structure this section of the research study. Also shown and discussed are

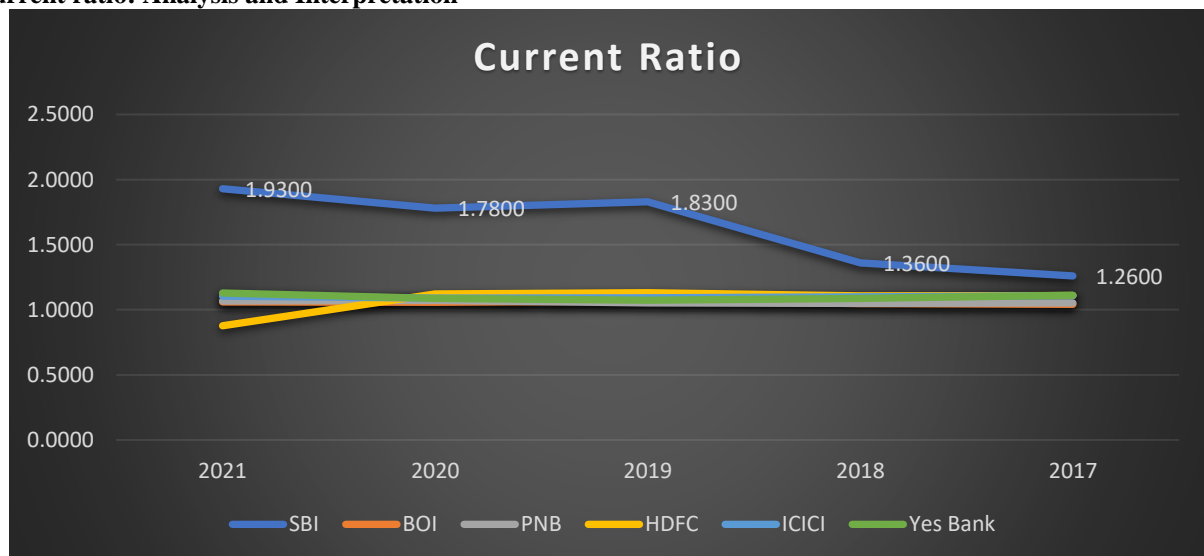
specific ratios for each category. The DuPont analysis was provided and addressed at the end of this section.



8.1 Liquidity Ratios

LIQUIDITY RATIO							
SR NO.	BANK	RATIO	YEAR				
			2021	2020	2019	2018	2017
1	SBI	(CR) Current ratio	1.9300	1.7800	1.8300	1.3600	1.2600
		(QR)Quick ratio	0.1656	0.1705	0.1806	0.1383	0.1104
2	PNB	(CR) Current ratio	1.0686	1.0719	1.0528	1.0490	1.0534
		(QR)Quick ratio	0.9732	0.9732	0.9489	0.9167	0.9210
3	BOI	(CR) Current ratio	1.0600	1.0583	1.0663	1.0491	1.0419
		(QR)Quick ratio	0.5937	0.6554	0.6449	0.6405	0.6622
4	HDFC	(CR) Current ratio	0.8772	1.1223	1.1312	1.1065	1.1102
		(QR)Quick ratio	0.8009	1.0597	1.0594	0.9826	1.0486
5	ICICI	(CR) Current ratio	1.104	1.090	1.093	1.100	1.108
		(QR)Quick ratio	0.999	0.988	1.015	1.012	1.017
6	YES BANK	(CR) Current ratio	1.129	1.088	1.074	1.087	1.111
		(QR)Quick ratio	1.007	1.052	0.997	1.001	1.009

8.1.1 Current ratio: Analysis and Interpretation

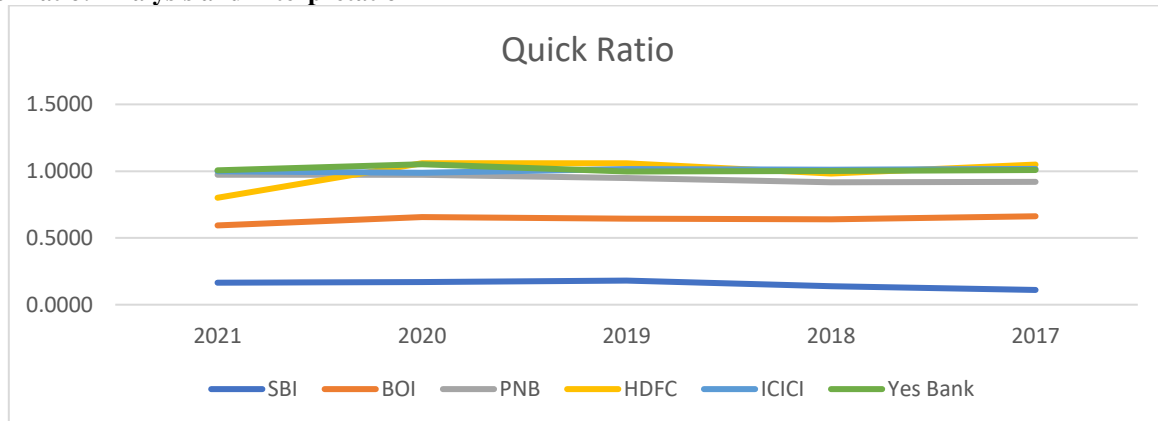


When compared to current obligations, this ratio demonstrates the current assets' ability to cover them. In order to show that the company has the ability to pay its current debts when they become due. 2017-2021 period, the CR(current ratio) for BOI, PNB, HDFC, ICICI, and Yes bank shows almost the same area,

but in the case of SBI, we can see from the graph that from 2019 the current ratio has been increased and by 2021 it reaches near to 2 i.e.; 1.93 it is because Current assets increased 14% more than the previous year's increase.



8.1.2 Quick ratio: Analysis and Interpretation



The quick ratio, often known as the "acid test ratio," is intended to be used in conjunction with the current ratio to illustrate which current assets are more liquid and may be used to settle liabilities that are due more quickly. Since just inventories are not taken into account here, the conclusions with regard to current assets are not dramatically altered. This ratio for the SBI

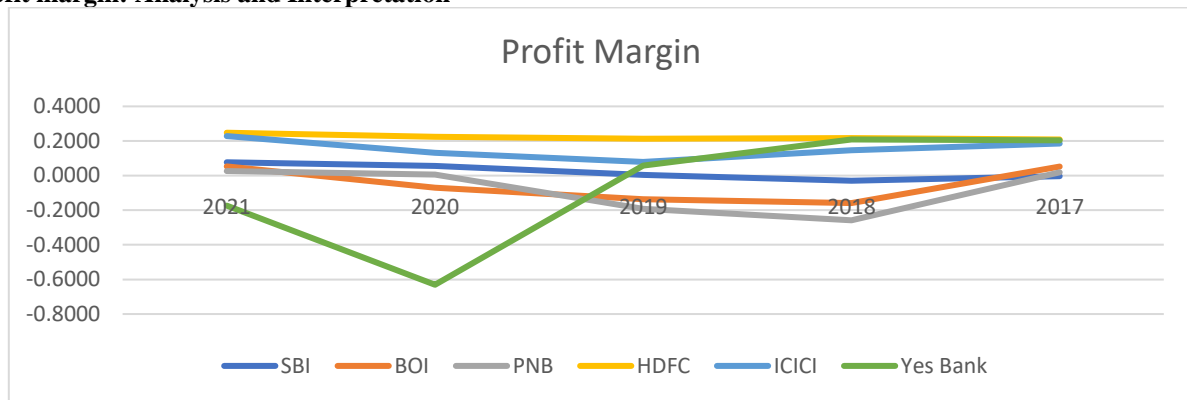
bank shows the lowest among all other banks. Bank of India shows a steady level in their quick ratio. In this chart, we can see that the quick ratio for the HDFC showed a decline during the period 2021 which is 0.80 from 1.05 in 2020 it is because the value of quick assets of the bank got declined than the value of current liabilities.

8.2 Profitability Ratio

PROFITABILITY RATIO							
SR NO.	BANK	RATIO	YEAR				
			2021	2020	2019	2018	2017
1	SBI	(PM) Profit margin	0.0770	0.0563	0.0036	-0.0297	-0.0026
		(NPM) Net profit margin	8.7300	6.7300	1.2100	-1.8200	-0.1600
		(ROE) Return on shareholder's equity	8.1287	6.3992	0.4127	-3.2004	5.7987
		(ROA)Return on assets	0.4600	0.3800	0.0200	-0.1900	0.4100
2	PNB	(PM) Profit margin	0.0263	0.0066	-0.1923	-0.2583	0.0188
		(NPM) Net profit margin	2.6200	0.6600	-19.2200	-25.8200	1.8700
		(ROE) Return on shareholder's equity	2.5859	0.6289	-24.4457	-32.9009	2.3151
		(ROA)Return on assets	0.1500	0.0500	-1.2100	-1.5500	0.1600
3	BOI	(PM) Profit margin	0.0532	-0.0698	-0.1361	-0.1587	0.0529
		(NPM) Net profit margin	5.3800	-6.8700	-13.4000	-15.8500	-4.0200
		(ROE) Return on shareholder's equity	5.8794	-8.2695	-13.6569	-17.3448	7.1251
		(ROA)Return on assets	0.2800	-0.4600	-0.8600	-0.9600	-0.2300
4	HDFC	(PM) Profit margin	0.2478	0.2234	0.2134	0.2176	0.2086
		(NPM) Net profit margin	41.6600	38.6000	36.9700	35.1100	33.1300
		(ROE) Return on shareholder's equity	15.2700	15.3500	14.1200	16.4500	16.2600
		(ROA)Return on assets	1.7703	1.7267	1.7362	1.6825	1.7132
5	ICICI	(PM) Profit margin	0.23	0.13	0.08	0.15	0.19
		(NPM) Net profit margin	22.67	13.23	7.9	14.63	18.6
		(ROE) Return on shareholder's equity	12.21	7.07	3.16	6.6	10.34
		(ROA)Return on assets	1.31	0.81	0.39	0.87	1.35
6	YES BANK	(PM) Profit margin	-0.17	-0.63	0.06	0.21	0.20
		(NPM) Net profit margin	-17.41	-63.07	5.76	20.88	20.33
		(ROE) Return on shareholder's equity	-11.4	-113.1	6.5	17.7	21.5
		(ROA)Return on assets	-1.3	-7.1	0.5	1.6	1.8



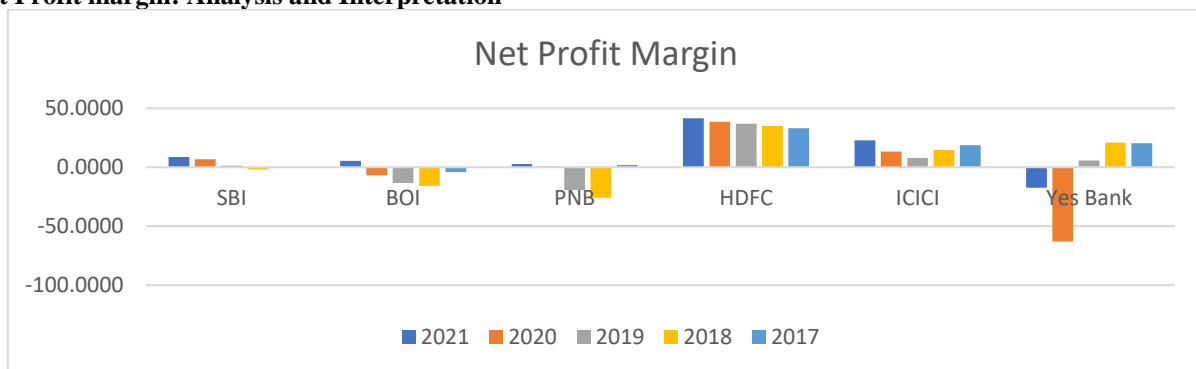
8.2.1 Profit margin: Analysis and Interpretation



As a general rule, it is preferable to have a greater operational margin since a smaller profit margin (when compared to a similar organisation) might result in higher accounting expenses. The ratio for the Yes bank shows a decline during the period 2020 from 0.06 to -0.63 it is because from the financial

statements of Yes bank it is evident that they were making loss during the period 2020. PNB and BOI also showed a decline in the profit margin level because both banks were making loss during the period 2018 and 2019. SBI was performing almost constant manner.

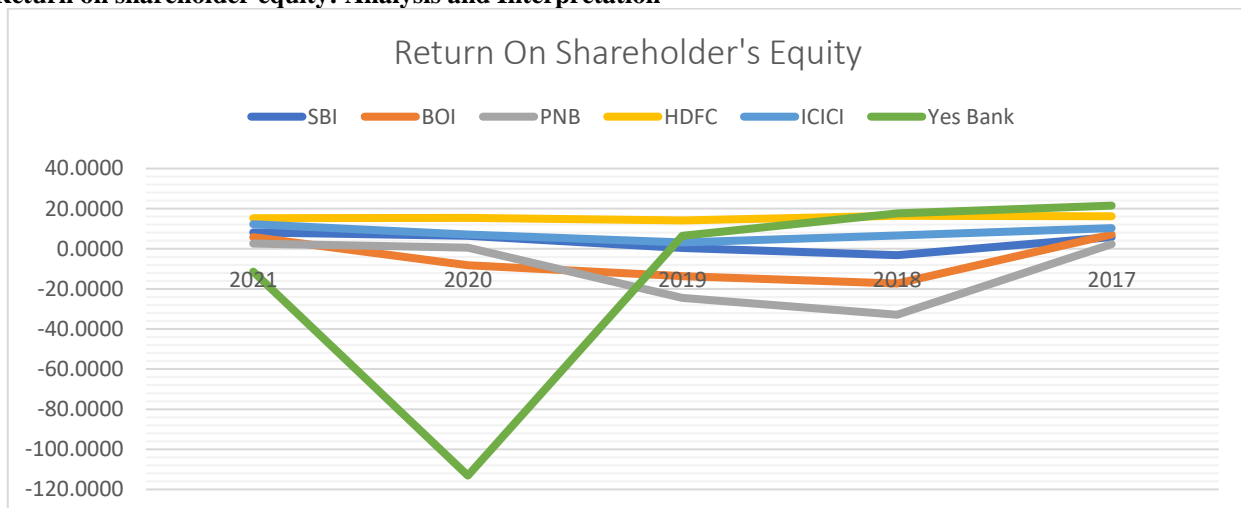
8.2.2 Net Profit margin: Analysis and Interpretation



It helps investors decide if a company's management is making a healthy profit from sales and whether operating expenses and overhead expenditures are within control. In the study, we can say that HDFC bank showed the highest Net profit margin among all other banks and in the case of ICICI bank showed a positive net profit margin which is a good indication of their

performance. While in case Yes bank it is evident from the chart, bank's net profit margin showed a deep decline in 2020 i.e.; -63.07% which is the highest decline among other banks in the study, it is because the bank was not performing well in terms of Net profit as it was providing net loss during 2020 and also in 2021.

8.2.3 Return on shareholder equity: Analysis and Interpretation

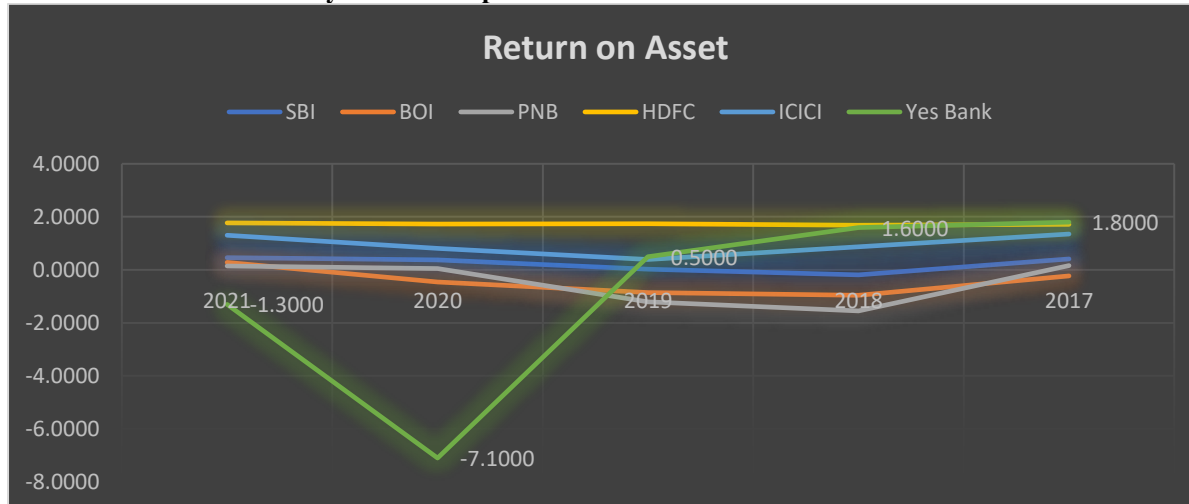




As it relates to the return on shareholder equity, this is regarded as the most crucial financial ratio. As a general rule, the business performs financially better the higher the RONW. By analysing the chart given below, we can say that Yes bank was

giving a good return on equity till 2019 but during 2020 this bank showed a deep decline in the Return on shareholders' equity it is because total expense was more than total income.

8.2.4 Return on assets: Analysis and Interpretation



This ratio shows how well assets are used to create income. Similar to the preceding financial ratio, it should be at least 0.30 times to be regarded as effective. By doing this, it can be claimed that each of the four businesses maintains an efficient system for leveraging their whole asset base. In this ratio also we can see that Yes bank was performing well till 2019 but

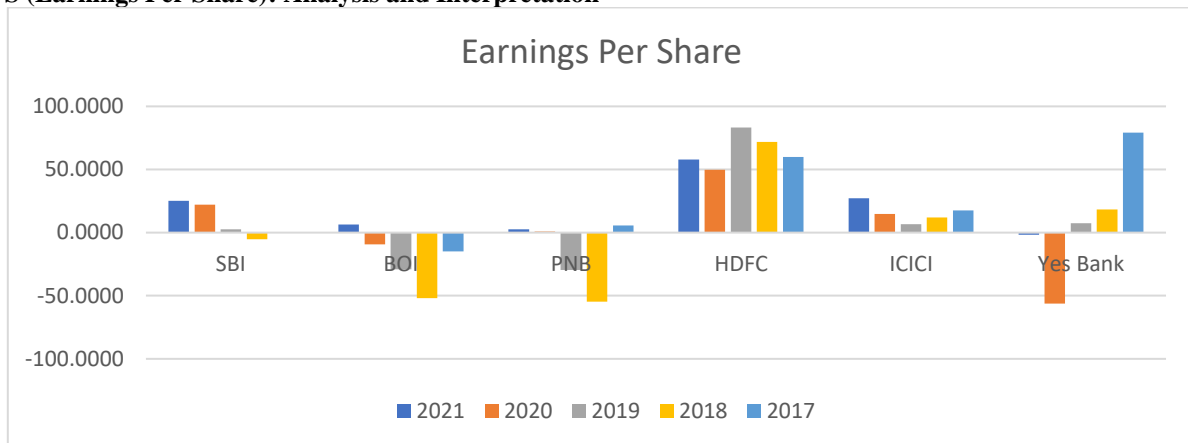
during 2020 its return on assets got deeply dived i.e.; -7.1 because net income was negative means loss was made during the year and in 2021 it tried for a raise in the return on assets. During 2019 SBI shows a slight variation in their returns.

8.3 Market Based Ratio

MARKET BASED RATIO							
SR NO.	BANK	RATIO	YEAR				
			2021	2020	2019	2018	2017
1	SBI	(EPS) Earning per share	25.1100	22.1500	2.5800	-5.3400	0.3100
		P/E Ratio	14.5000	8.8900	-295.9000	-231.0000	34.9000
2	PNB	(EPS) Earning per share	2.6400	0.8000	-29.6800	-54.7100	5.7800
		P/E Ratio	13.7000	41.1000	-3.2900	-1.7600	26.5000
3	BOI	(EPS) Earning per share	6.3600	-9.3900	-29.1400	-51.8300	-14.8300
		P/E Ratio	11.0000	-3.4500	-3.5900	-2.0200	-9.3400
4	HDFC	(EPS) Earning per share	57.8800	49.8400	83.3300	71.7300	59.9500
		P/E Ratio	26.4000	17.9500	29.4800	28.4700	25.2300
5	ICICI	(EPS) Earning per share	27.26	14.81	6.61	12.02	17.51
		P/E Ratio	22.8	25	36.1	23.15	14.37
6	YES BANK	(EPS) Earning per share	-1.65	-56.11	7.4	18.46	79.12
		P/E Ratio	-9.88	-0.44	37.3	16.6	19.6



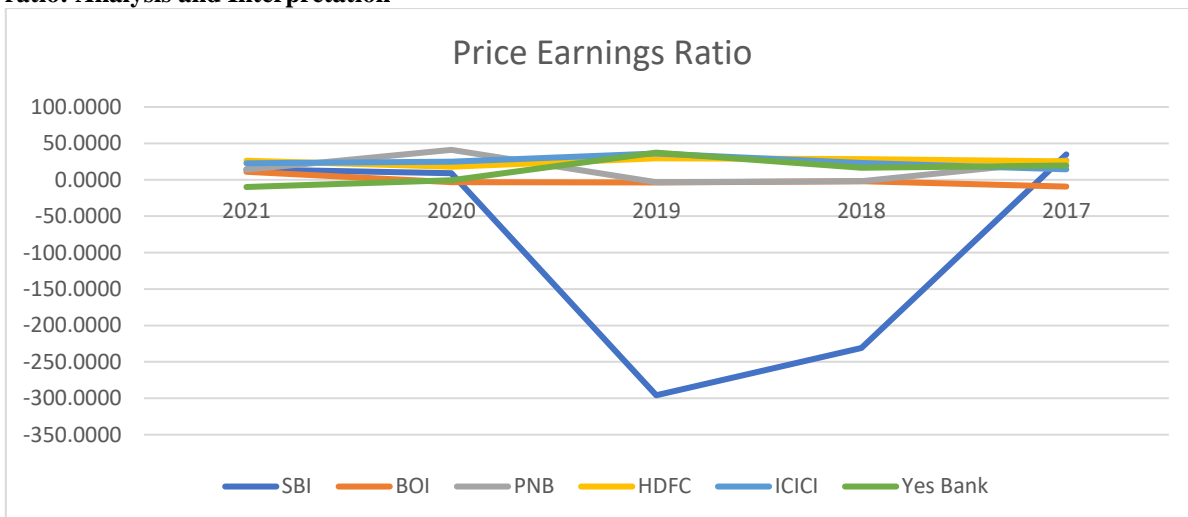
8.3.1 EPS (Earnings Per Share): Analysis and Interpretation



Among the six banks for study HDFC banks showed good EPS throughout 5 years of study and also ICICI bank also showed a positive EPS throughout the 5 years. But BOI and PNB showed negative EPS during the years 2018 and 2019, because we can see that that the available earnings are negative during these

periods. In 2020, Yes Bank has shown negative EPS which is a high fall i.e.; from 7.4 in 2019 to -56.11 in 2020. In the case of SBI, we can say that there was a growth in the EPS except for the year 2018.

8.3.2 PE ratio: Analysis and Interpretation



In our study, we can say that the Price earning Ratio for SBI during the years 2018 and 2019 shows a deep decline i.e.; to -231 and -295 which is the highest decline among the banks under study is because the market price per share was low. And

during 2020 SBI showed a raise in the Price Earning ratio. We can say that the Price earning ratio for HDFC was almost constant only a slight change during 2020 i.e.; 17.95.



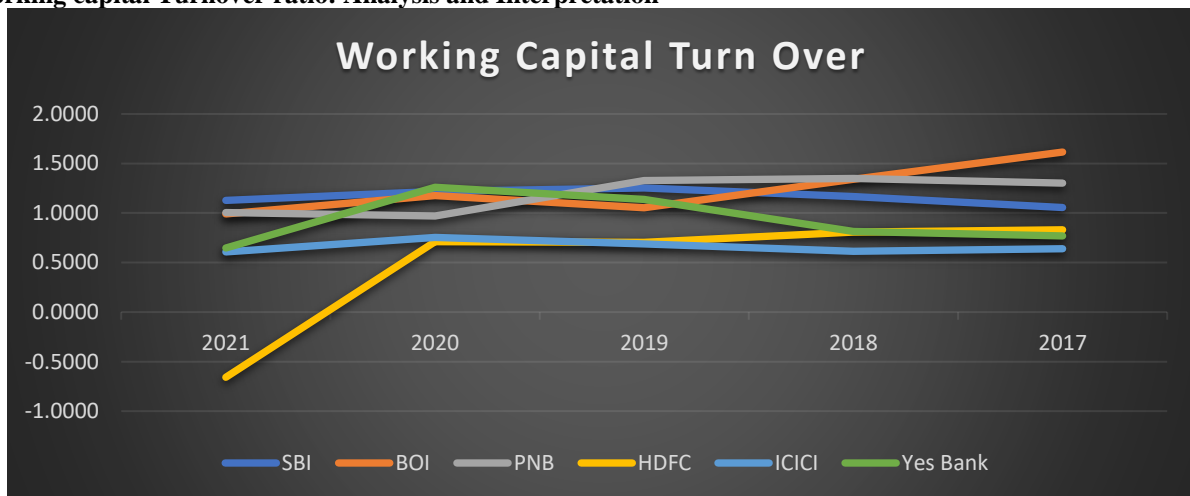
8.4 Activity Ratio

ACTIVITY RATIO							
SR NO.	BANK	RATIO	YEAR				
			2021	2020	2019	2018	2017
1	SBI	W C T R*	1.1264	1.2196	1.2532	1.1661	1.0557
		T A T R**	0.0547	0.0613	0.0625	0.0610	0.0509
2	PNB	W C T R	1.0047	0.9700	1.3279	1.3493	1.3035
		T A T R	0.0640	0.0645	0.0661	0.0625	0.0655
3	BOI	W C T R	0.9907	1.1760	1.0547	1.3402	1.6156
		T A T R	0.0554	0.0639	0.0646	0.0619	0.0641
4	HDFC	W C T R	-0.6583	0.7115	0.7036	0.8062	0.8309
		T A T R	0.0430	0.0420	0.0440	0.0447	0.0460
5	ICICI	W C T R	0.61	0.75	0.69	0.61	0.64
		T A T R	0.0567	0.0616	0.0581	0.0553	0.0618
6	YES BANK	W C T R	0.65	1.26	1.14	0.81	0.77
		T A T R	0.0732	0.1010	0.0778	0.0649	0.0764

* WCTR – Working Capital Turnover

** TATR – Total Asset Turnover

8.4.1 Working capital Turnover ratio: Analysis and Interpretation

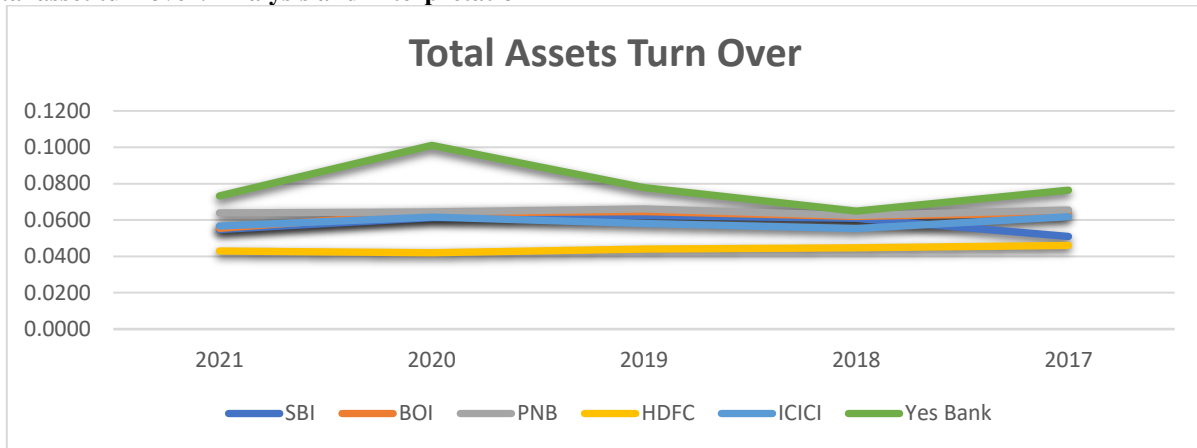


To determine ongoing or regular financial activity, the working capital ratio has been utilised. Using this ratio, one may quickly determine how much money is needed and how to get it. This ratio in the year 2021 for HDFC bank showed a decline i.e.; from 0.71 in 2020 to -0.65 it is because current liabilities was

more than current assets or in other words working capital was negative during the year. In 2018 BOI and PNB showed the highest Working Capital Turnover among other banks under the study that is 1.349 and 1.340.



8.4.2 Total asset turnover: Analysis and Interpretation



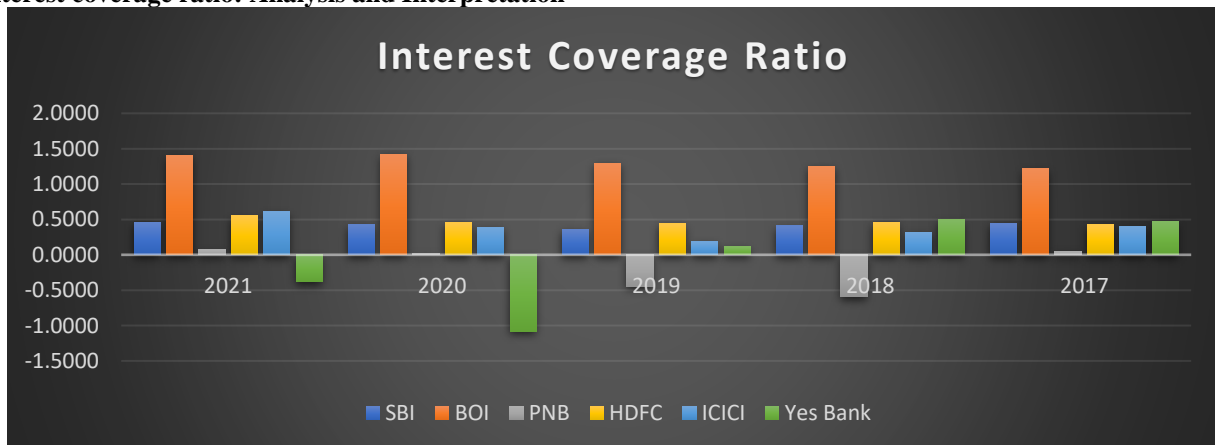
The more successful this ratio is, generally speaking. In other words, this ratio shows how well total assets are used to produce income. Similar to the preceding financial ratio, it should be at least 0.30 times to be regarded as effective. By doing this, it can be claimed that each of the four businesses maintains an

efficient system for leveraging their whole asset base. In the year 2020 Yes, bank has shown the highest Total asset turnover ratio which is 0.10 compared to other banks for study. PNB and HDFC banks have shown a steady level in their total asset turnover ratio.

8.5 Leverage Ratio

LEVERAGE RATIOS							
SR NO.	BANK	RATIO	YEAR				
			2021	2020	2019	2018	2017
1	SBI	(ICR) Interest coverage ratio	0.4633	0.4279	0.3588	0.4086	0.4474
2	PNB	(ICR) Interest coverage ratio	0.0744	0.0224	-0.4434	-0.5920	0.0471
3	BOI	(ICR) Interest coverage ratio	1.4080	1.4201	1.2939	1.2538	1.2216
4	HDFC	(ICR) Interest coverage ratio	0.5562	0.4568	0.4400	0.4613	0.4231
5	ICICI	(ICR) Interest coverage ratio	0.61	0.39	0.19	0.32	0.40
6	YES BANK	(ICR) Interest coverage ratio	-0.38	-1.08	0.12	0.50	0.48

8.5.1 Interest coverage ratio: Analysis and Interpretation



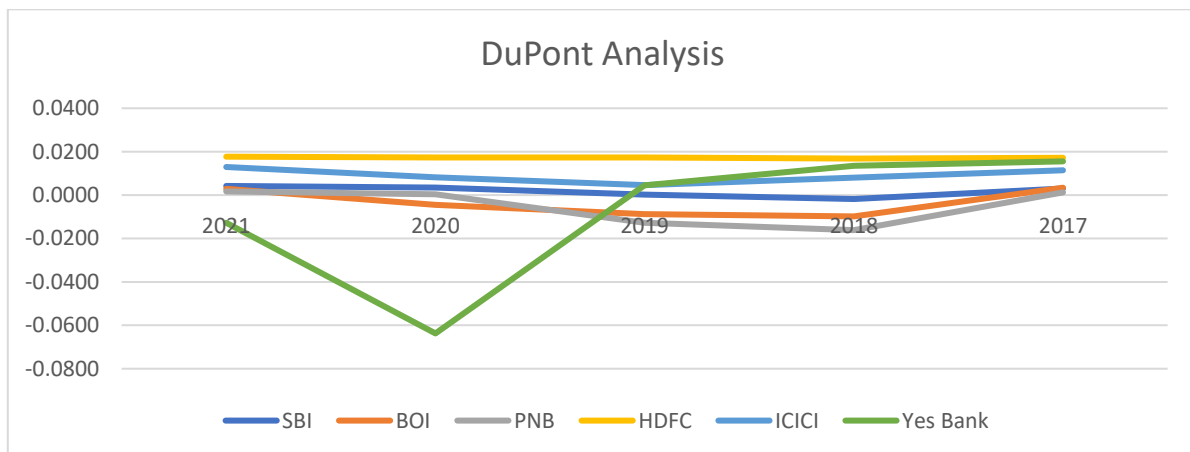


The ratio for BOI has the highest ratio compared to other banks. We can say that the interest coverage ratio for Yes Bank has shown a decline in 2020 which is -1.08 because of negative Earnings Before Interest and Tax during the same year. In the

case of ICICI bank we can say that the interest coverage ratio was changing every year and in case of HDFC bank, it shows a steady level except a small hike in 2021.

8.6. DuPont analysis: Analysis and Interpretation

DUPONT ANALYSIS							
SR NO.	BANK	RATIO	YEAR				
			2021	2020	2019	2018	2017
1	SBI	DUPONT ANALYSIS	0.0042	0.0035	0.0002	-0.0018	0.0030
2	PNB	DUPONT ANALYSIS	0.0017	0.0004	-0.0127	-0.0162	0.0012
3	BOI	DUPONT ANALYSIS	0.0029	-0.0045	-0.0088	-0.0098	0.0034
4	HDFC	DUPONT ANALYSIS	0.0177	0.0173	0.0174	0.0168	0.0171
5	ICICI	DUPONT ANALYSIS	0.013	0.008	0.005	0.008	0.012
6	YES BANK	DUPONT ANALYSIS	-0.013	-0.064	0.004	0.014	0.016



It is useful to finish evaluating a firm by taking into account the interrelationship between the specific ratios. In this analysis we can say that the operational efficiency of Yes bank during 2020 was very low compared to other banks, because profit after tax was negative during the year. HDFC banks shows a steady level in this performance analysis. BOI and PNB shows a downfall during the period FY 2018 and FY 2019 due to the negative profit after tax during these periods for the banks.

9. CONCLUSION

The following findings are drawn after completing a thorough financial ratio study of the six banks mentioned above: When liquidity ratio is compared it found that SBI has a good ratio. However, when we compared the PR (profitability ratio), ATR (asset turnover ratio) Leverage and Dupont analysis we find that SBI, BOI, HDFC, ICICI has steady level of Total asset turnover which shows us its optimum application of resources (assets) in income creation. HDFC and ICICI have the best PE ratio. The total asset turnover of YES Bank demonstrates that it maintains high assets to cover its obligations.

Due to covid, all banks affected their business during 2019-20, but particularly in case of Yes bank the performance of the

bank went down which we can see from the DuPont analysis, interest coverage ratio, EPS, ROA and ROE.

As a result, it can be concluded that BOI and PNB are the companies with the highest level of financial stability.

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