

# A Comparative Study on Financial Statement Analysis of YES Bank and KOTAK MAHINDRA Bank during the period 2014-2018

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**Abstract** - Banking is one of the major industry that handles cash, credit and other financial transactions. Banks provide a safe place for the public to transfer their savings into an investment. Banks play a major role for the continuous growth and development of a country. It stabilizes the financial position of a country. It is considered to be the life-blood of commercial and industrial activities for the economic well-being of the nation. A balanced development in the economy is achieved in different sectors and regions through the resources of bank funds. Financial analysis is done to identify the financial strengths and weaknesses of the two banks by properly establishing relationship between the items of Balance Sheet and Profit & Loss Account. It helps in better understanding of banks financial position, growth and performance by analyzing the financial statements with various tools and evaluating the relationship between various elements of financial statements. The present research paper objective is to analyze and compare the financial performance of YES and KOTAK MAHINDRA bank and offer suggestions for the improvement of efficiency of the selected banks.

**Keywords** – Yes Bank, Kotak Mahindra Bank, Finance.

## I. INTRODUCTION

Finance is the life blood of trade, commerce and industry. Now-a-days, banking sector acts as the backbone of modern business. Development of any country mainly depends upon the banking system. A bank is a financial institution which deals with deposits and advances and other related services. It receives money from those who want to save in the form of deposits and it lends money to those who need it. Banks are a subset of the financial services industry. A banking system also referred as a system provided by the bank which offers cash management services for customers, reporting the transactions of their accounts and portfolios, throughout the day. The banking system in India should not only be hassle free but it should be able to meet the new challenges posed by the technology and any other external and internal factors.

YES BANK, India's fourth largest private sector bank is a high quality, customer centric, service driven, private Indian Bank catering to the Future Businesses of India. Kotak Mahindra Bank is the second largest private sector bank in India by market capitalization after HDFC bank.

The present study is aimed to carry out a closer analysis of two banks based on their annual results. The purpose of financial analysis is to diagnose the information contained

in financial statements so as to judge the profitability and financial soundness of the firm.

### Need of the study

Financial analysis covers a vast area and is of great importance. Keeping in view the importance of the financial analysis and the vast area that it covers, the researcher have carried out the present research work. It is concerned with the banking organizations that offer a personalized service. The bank uses various indicators for measuring its financial performance. These indicators are of great importance and tell us the true financial position of the bank. These indicators help in identifying the strengths and weaknesses of the banks and suggesting improvements in its future working.

### Objectives of the study

- To analyze the financial performance of YES bank and Kotak Mahindra bank.
- To compare the financial performance of YES bank and Kotak Mahindra bank.
- To study the overall financial position of the company.

### Period of the study

The study covers a period of five years from 2014 to 2018.

## II. RESEARCH METHODOLOGY

In the present study, an attempt has been made to measure, evaluate and compare the financial performance of YES bank and Kotak Mahindra bank. The study is based on secondary data that has been collected from annual reports of the respective banks, journals, documents and other published information. The study covers the period of 5 years i.e. from year 2014 to 2018. Ratio Analysis was applied to analyze and compare the trends in banking business and financial performance. Mean and Compound Annual Growth Rate (CAGR) have also been deployed to analyze the trends in banking business profitability.

### Sampling

The present study covers two important banks i.e. YES bank and Kotak Mahindra bank.

### Data collection

The study is based on secondary data that has been collected from annual reports of the respective banks. The study covers the period of 5 years i.e. from year 2014 to 2018.

### Data analysis

Ratio Analysis was applied to analyze and compare the trends in banking business and financial performance.

### Hypotheses of the study

From the above objectives of the following hypothesis is formulated to test the financial efficiency of the select banks:

Ho = "There is no significant difference between financial performance of YES bank and Kotak Mahindra bank.

### Tool used for analyzing data

Ratio Analysis

### Limitation of the Study

- The time period considered is limited to 5 years.
- The study is confined only to two banks.

## III. REVIEW OF LITERATURE

**E. Gordon and K. Natrajan (2014):** The economic development of any country depends on the existence of a well-organized financial system. It includes financial markets and financial

institutions which support the system. Financial system provides the intermediation between

savings and investment and promotes faster economic development.

**Garimachoudhary(2014):** used network of banks, productivity of banks, capital adequacy ratio, growth of banks as an indicator of measuring banks performance. The

study related that private sector banks have expanded faster than public sector banks. The capital adequacy of new private sector banks is above RBI minimum requirements. However the assets base of public sector banks raise faster than private sector banks.

**Renu Bagoria (2014):** The main objective of this paper is to make a comparative study between private sector banks and public sector banks and the adoption of various services provided by this bank. The different services provided by these banks are M-Banking, Net banking, ATM, etc. One of the services provided by the bank i.e. Mobile banking helps us to conduct numerous financial transactions through mobile phone or personal digital assistant (pda). Data analysis had been made in private sector banks like ICICI Bank, INDUSIND Bank, HDFC Bank, Axis Bank and public sector banks like SBI Bank, SBBJ, IDBI and OBC Bank. These banks also provide Mobile Banking service. The overall study showed that the transaction of Mobile banking through public sector bank is higher than private sector.

**Neetu sharma, dr. Richa chaudhary, dr.harsh purohit (2014):** Banking institution try to spread Green environment product by way of Finance to those Industries which make "Green Product" Eg : Automobile Industry give more importance to battery bike or solar car etc. Green banking is an umbrella that makes bank sustainable in Economic, environment & Social dimensions. Green banking is making technological improvement in banking sector. It is a smart way of thinking with a vision of future sustainability. Green banking is still a major issue & can take an important for development of our country India. The environmental friendly activities such as using energy efficient alliance, implement green data centers help in improving their operational efficiency as well as cost saving factor for a long run.

**Ms. Gupta Shikha (2014):** Concluded that it focused on operational control, profitability and solvency etc. It aimed to analyze and compare the financial performance of ICICI banks and offer suggestion for improvement of efficiency in the bank.

**Gaur Arti&Arora Nancy (2014):** Concluded that it study about the causes and consequences of the various component of the financial statement in relation to the profitability of the bank. We analyzed the financial stability and overall performance of SBI and study profitability of SBI.

**V. Naseer Abdul (2014):** Studied that – Study compares the financial performance and employee efficiency of Indian banks during 2007-2013. Both the financial performance and employee efficiency of foreign banks working in India are better than domestic banks and private sector banks performance are better than the public sector

banks. It is noted that the public sector bank performance are more stable when compared to the private sector banks.

**Sharma Pooja&Hemlata (2014):** Concluded that - The banking mirrors the larger economy its linkages to all sector make it proxy for what is happening in the economy as a whole. Banking plays a silent yet crucial role in our day to day economy. The data is taken from financial reports of both the banks for last five years ranging from 2008-09 to 2013-13. The results depicts that ICICI Bank is performing better than SBI Bank as it is Able to generate more loans from its deposits to the customers.

**Dr. RaoMadhusudhana K. (2014):** Concluded that – with respect to the banking activities the performance of HDFC is better than the SBI and for the investor who are intended for long term investment & risk takers HDFC is better but with respect to the growth in the market for the company price SBI is better. SBI shares value market more than HDFC.

**ThakarshibhaiChiragLoryia (2014):** Concluded that it attempt to analyze profitability of selected public and private sector banks in India. This study which looks into three key factors which affect the profitability analysis of Indian banking sector using mean, standard deviation, and ANOVA model.

**Movalia P. Nilesh&et.al (2014):** Concluded that Public sector banks is quite good compared to private sector banks in the area of profitability debt equity , earning per share found that price earning ration of private sector banks is high compare to public sector banks.

**AlpeshGajera (2015)** in his research article an financial performance evaluation of privateand public sector banks found that there in significance difference in the financial performanceof these banks and private sector banks are performed better than public sector banks in respectof capital adequacy ratio and financial performance.

**Dr Richa Jain, Prof. Mitali Amit Shelankar & Prof Bharti Sumit Mirchandani, (2015)**Tools / Techniques of financial statement analysis:- The various tools and techniques of financial statement analysis are:Trend Percentage Analysis: It is also known as Intra firm comparison in which the financialstatements of the same company for few years are compared for some important series of information.Comparative Statement: These are the statement of financial positions at different periods oftime. The financial position is shown in a comparative form over two period of time.Common Size Statements: The common size statements, balance sheet and incomestatemnts are shown in terms of percentages. The data is shown as percentage of total assets,liabilities and sales.Ratio Analysis: It is a technique of analysis and interpretation of financial statements. It is theprocess of establishing and interpreting various financial ratios for helping in takingdecisions.Funds Flow Statements: It is a statement of studying the changes in the financial position of a business

enterprise between the beginning and the end it is a statement indicating rises offunds for a period of time.Cash Flow Statements: It shows the changes in cash flow between two periods.

#### IV. COMPANY PROFILE

**YESBANK**, India's fourth largest private sector Bank, is an outcome of the professional entrepreneurship of its Founder Rana Kapoor and a highly competent top management team, to establish a high quality, customer centric, service driven bank catering to the “Sunrise

Sectors of India”. YES BANK is a “Full Service Commercial Bank”, providing complete range of products, services and digital offerings, catering to corporate, MSME & retail customers. YES BANK operates its Investment banking, Merchant banking & brokerage businesses through YES SECURITIES, a wholly owned subsidiary of the Bank. YES BANK has won multiple national and international recognitions and has recently received the “Bank of theYear - India” award from The Banker magazine (part ofFinancial Times Group UK) in London, 2017. YESBANK

was adjudged the Fastest Growing Mid Sized Bank in the Business Today KPMG India's Best Banks Survey. YES BANK has also been adjudged The Strongest Bankin India by The Asian Banker, Singapore. YES BANK has won this award for the 4th time in the last 5 years. YES BANK has also been adjudged the Global Winner for Best Information Security Initiatives and India'sBest Corporate/ Institutional Digital Bank at the Global Finance World's Best Digital Banks Awards 2015, London. YES BANK has also received accolades for its Transaction Banking product suite and was adjudged the Global Winner in the Payments Category by The Banker Transaction Banking Awards 2016 in London. YES BANK was the sole Indian Bank to be recognized by Global Finance magazine as part of its Digital Banks of

Distinction Awards 2016 in the Corporate/Institutional Banking Category .

YES BANK has recently announced Financial Results for the Quarter and Year ended Mar 31, 2018. In Q4FY18 Net Profit grew by 29.0% y-o-y to R 1,179.4 crores, Net Interest Income grewby 31.4%y-o-y to R 2,154.2 crores,Non Interest Income grew by 13.0% y-o-y to R 1,421.0crores. Advances grew by 53.9% y-o-y to R 203,533.9crores and Deposits grew by 40.5% y-o-y to R 200,738.1crores as of Mar 31, 2018. The Bank continues to focus on improving granularity as reflected inCASAratio improving to 36.5% as on Mar 31, 2018 from 36.3% as on Mar 31, 2017.

#### Kotak Mahindra Bank

Established in 1985, the Kotak Mahindra Group is one of India’s leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the

Group’s flagship company, received a banking license from the Reserve Bank of India (RBI). Thereafter, KMFL became India’s first non-banking finance company to become a bank – Kotak Mahindra Bank Limited. Effective from 1st April, 2015, ING Vysya Bank Limited has merged with Kotak Mahindra Bank Limited creating a ` 2,00,000 crore institution. This merger brings together two strong industry players to form a more robust and fundamentally sound bank. ING Vysya

Bank has been a respected name in the Indian banking sector, with an inspiring legacy spanning eight decades. Similarly, in less than 30 years, Kotak Mahindra Group has built a comprehensive financial services conglomerate that truly serves all its customer needs under one roof. The merged entity – Kotak Mahindra Bank Limited will have a significant national footprint with considerable reach and brand recall.

During FY 2014-15, in addition to the merger, Kotak Mahindra Group undertook several path-breaking initiatives.

- Bought 15% equity stake in Multi Commodity Exchange of India Ltd (MCX) to leverage the potential in the Indian financial infrastructure space
- Entered into general insurance space, expanding its portfolio to offer a complete range of financial products and services to its customers
- Acquired domestic schemes of PineBridge Mutual Fund to strengthen the mutual fund business
- Agreed to invest 19.90% in Airtel M Commerce Services Limited (AMSL) for setting up a Payment Bank on AMSL, obtaining the Payment Bank license from Reserve Bank of India (RBI) Kotak Mahindra Group offers a wide range of financial services that encompasses every sphere of life. From commercial banking, to stock broking, mutual funds to life insurance, general insurance and investment banking, it caters to the diverse financial needs of individuals and the corporate sector. The Group enjoys a wide distribution network through branches and franchises across India, and it has offices in London, New York, Dubai, Abu Dhabi, Mauritius and Singapore.

## V. RATIO ANALYSIS

A Ratio Analysis is a quantitative analysis of information contained in a company’s financial statements. Ratio analysis is used to evaluate various aspects of a company’s operating and financial performance such as its efficiency, liquidity, profitability and solvency.

### 1. Credit Deposit Ratio

The loan to deposit ratio is used to calculate a lending institution’s ability to cover withdrawals made by its customers.

$$\text{Credit Deposit Ratio} = \text{Loans/Deposits}$$

### 2. Interest Income to Total Funds

Interest income to total funds reveals the proportionate share of interest income in total funds.

### 3. Operating Expenses to Total Funds

Operating Expenses to Total Funds reveals the expenses incurred on operating in proportion to total funds.

### 4. Net Profit to Total Funds

Net Profit to total funds reveals the proportionate share of Net profit in total funds.

### 5. Other Income to Total Income

Other income to total income reveals the proportionate share of other income in total income.

### 6. Operating Expenses to Total Income

Operating expenses to total income reveals the proportionate share of operating expenses in total income.

### 7. Advances

Advances are the credit facility granted by the bank. In other words it is the amount borrowed by a person from the Bank. It is also known as „Credit“ granted where the money is disbursed and recovery of which is made later on.

### 8. Deposits

It is the amount accepted by bank from the savers in the form of current deposits, savings deposits and fixed deposits and interest is paid to them.

### 9. Mean

The mean is the average of the numbers: a calculated “central” value of a set of numbers.

$$\text{Mean} = \text{Sum/Count}$$

### 10. CAGR

The Compound Annual Growth Rate (CAGR) is the rate of return that would be required for an investment to grow from its beginning balance to its ending balance assuming the profits were reinvested at the end of each year of the investment’s lifespan.

$$\text{CAGR} = \left( \frac{\text{Ending Balance}}{\text{Beginning Balance}} \right)^{1/\text{years}} - 1$$

## VI. ANALYSIS AND INTERPRETATION

**Table 1: Credit Deposit Ratio of YES and KOTAK MAHINDRA Bank**

YEAR	YES BANK	KOTAK MAHINDRA BANK
2014	72.71	92.18
2015	79.33	88.99
2016	85.64	86.57
2017	90.53	86.04
2018	97.73	87.35
<b>MEAN</b>	<b>85.188</b>	<b>88.226</b>
<b>CAGR</b>	<b>7.673403%</b>	<b>-1.33649%</b>

From the above table over the period of five financial years of study, the mean of Credit Deposit Ratio in KOTAK MAHINDRA BANK was higher(88.226) than in YES BANK (85.188). But the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (-1.33) than in YES BANK (7.67).

**Table 2: Interest Income to Total funds in YES and KOTAK MAHINDR Bank**

YEAR	YES BANK	KOTAK MAHINDRA BANK
2014	9.59	10.24
2015	9.44	10.04
2016	8.98	10.99
2017	8.64	8.70
2018	7.68	8.24
<b>MEAN</b>	<b>8.866</b>	<b>9.642</b>
<b>CAGR</b>	<b>-5.40119%</b>	<b>-5.28761%</b>

From the above table over the period of five financial years of study, the mean of Interest Income to Total funds in KOTAK MAHINDRA BANK was higher(9.642) than in YES BANK (8.866). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (-5.28) than in YES BANK (-5.40) during the period of the study.

**Table 3: Operating Expenses to Total funds in YES and KOTAK MAHINDRA Bank**

YEAR	YES BANK	KOTAK MAHINDRA BANK
2014	1.62	2.78
2015	1.79	3.16
2016	1.90	3.48
2017	2.07	2.62
2018	1.89	2.55
<b>MEAN</b>	<b>1.854</b>	<b>2.918</b>
<b>CAGR</b>	<b>3.928988%</b>	<b>-2.1358%</b>

From the above table over the period of five financial years of study, the mean of Operating Expenses to Total funds in KOTAK MAHINDRA BANK was higher(2.918) than in YES BANK (1.854). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (-2.13) than in YES BANK (3.92) during the period of the study.

**Table 4: Net Profit to Total funds in YES and KOTAK MAHINDRA Bank**

YEAR	YES BANK	KOTAK MAHINDRA BANK
2014	1.55	1.75
2015	1.64	1.93
2016	1.68	1.40
2017	1.75	1.68
2018	1.60	1.70
<b>MEAN</b>	<b>1.644</b>	<b>1.692</b>
<b>CAGR</b>	<b>0.796876%</b>	<b>-0.72207%</b>

From the above table over the period of five financial years of study, the mean of Net Profit to Total funds in KOTAK MAHINDRA BANK was higher(1.692) than in YES BANK (1.644). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (-0.72) than in YES BANK (0.79) during the period of the study.

**Table 5: Other Income to Total Income in YES and KOTAK MAHINDRA Bank**

YEAR	YES BANK	KOTAK MAHINDRA BANK
2014	14.71	13.77
2015	15.03	17.27
2016	16.69	13.75
2017	20.20	16.42
2018	20.49	17.03
<b>MEAN</b>	<b>17.424</b>	<b>15.648</b>
<b>CAGR</b>	<b>8.63814%</b>	<b>5.455729%</b>

From the above table over the period of five financial years of study, the mean of Other Income to Total Income in YES BANK was higher(17.424) than in KOTAK MAHINDRA BANK (15.648). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (5.45) than in YES BANK (8.63) during the period of the study.

**Table 6: Operating Expenses to Total Income in YES and KOTAK MAHINDRA Bank**

YEAR	YES BANK	KOTAK MAHINDRA BANK
2014	14.41	23.38
2015	16.15	26.06
2016	17.64	27.29
2017	19.17	25.16
2018	19.54	25.73
<b>MEAN</b>	<b>17.382</b>	<b>25.524</b>
<b>CAGR</b>	<b>7.910858%</b>	<b>2.423313%</b>

From the above table over the period of five financial years of study the mean of Operating Expenses to Total Income in KOTAK MAHINDRA BANK was higher(25.524) than in YES BANK (17.382). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (2.42) than in YES BANK (7.91) during the period of the study.

**Table 7: Advances of YES and KOTAK MAHINDRA Bank**

YEAR	YES BANK	Percentage Change	KOTAK MAHINDRA BANK	Percentage Change
2014	55,633	100%	53,028	100%
2015	75,550	135.80%	66,161	124.76%
2016	98,209	176.53%	1,18,665	223.77%
2017	1,32,262	237.74%	1,36,082	256.62%

2018	2,03,533	365.84%	1,69,718	320.05%
<b>MEAN</b>	<b>1,13,037.4</b>		<b>1,08,730.8</b>	
<b>CAGR</b>	<b>38.30109</b>		<b>33.75366%</b>	
	<b>%</b>			

From the above table it shows that the mean of Advances of YES BANK is higher (1,13,037.4) as compared to mean of Advances of KOTAK MAHINDRA BANK (1,08,730.8). The rate of growth was higher in YES BANK (38.30%) than in KOTAK MAHINDRA BANK (33.75%). The table also shows that the percentage change in Advances over the period of 5 years of both YES BANK and KOTAK MAHINDRA BANK were increased continuously.

**Table 8: Deposits of YES and KOTAK MAHINDRA Bank**

YEAR	YES BANK	Percentage Change	KOTAK MAHINDRA BANK	Percentage Change
2014	74,192	100%	59,072	100%
2015	91,176	122.89%	74,860	126.72%
2016	1,11,719	150.58%	1,38,643	234.70%
2017	1,42,873	192.57%	1,57,426	266.49%
2018	2,00,738	270.56%	1,92,643	326.11%
<b>MEAN</b>	<b>1,24,139.6</b>		<b>1,24,528.8</b>	
<b>CAGR</b>	<b>28.25318%</b>		<b>34.38255%</b>	

From the above table it shows that the mean of Deposits of KOTAK MAHINDRA BANK is slightly higher (1,24,528.8) as compared to mean of deposits of YES BANK (1,24,139.6). The rate of growth was higher in KOTAK MAHINDRA BANK (34.38%) than in YES BANK (28.25%). The table also shows that the percentage change in Deposits over the period of 5 years of both YES and KOTAK MAHINDRA BANKS were increased continuously.

## VII. FINDINGS OF THE STUDY

- The mean of Credit Deposit Ratio in KOTAK MAHINDRA BANK was higher(88.226) than in YES BANK (85.188). But the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (-1.33) than in YES BANK (7.67). It was found that KOTAK MAHINDRA BANK has created more loan assets from its deposits as compared to YES BANK.
- The mean of Interest Income to Total funds in KOTAK MAHINDRA BANK was higher(9.642) than in YES BANK (8.866). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (-5.28) than in YES BANK (-5.40) during the period of the study. It was found that KOTAK MAHINDRA BANK has generated more interest income from its total funds as compared to YES BANK.
- The mean of Operating Expenses to Total funds in KOTAK MAHINDRA BANK was higher(2.918) than in YES BANK (1.854). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (-2.13) than in YES BANK (3.92) during the period of the study. It was found that KOTAK MAHINDRA BANK has spent more operating expenses from its total funds as compared to YES BANK.
- The mean of Net Profit to Total funds in KOTAK MAHINDRA BANK was higher(1.692) than in YES BANK (1.644). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (-0.72) than in YES BANK (0.79) during the period of the study. It was found that KOTAK MAHINDRA BANK has generated more net profit from its total funds as compared to YES BANK.
- The mean of Other Income to Total Income in YES BANK was higher(17.424) than in KOTAK MAHINDRA BANK (15.648). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (5.45) than in YES BANK (8.63) during the period of the study. It was found that YES BANK has generated more other income from its total income as compared to KOTAK MAHINDRA BANK.
- The mean of Operating Expenses to Total Income in KOTAK MAHINDRA BANK was higher(25.524) than in YES BANK (17.382). The table also shows that the Compound Annual Growth Rate in KOTAK MAHINDRA BANK lowers (2.42) than in YES BANK (7.91) during the period of the study. It was found that KOTAK MAHINDRA BANK has spent more operating expenses from its total income as compared to YES BANK.
- The mean of Advances of YES BANK is higher (1,13,037.4) as compared to mean of Advances of KOTAK MAHINDRA BANK (1,08,730.8). The rate of growth was higher in YES BANK (38.30%) than in KOTAK MAHINDRA BANK (33.75%). The table also shows that the percentage change in Advances over the period of 5 years of both YES BANK and KOTAK MAHINDRA BANK were increased continuously.
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## VIII. CONCLUSION

The study is based on comparative financial statement analysis of two growing and emerging private sector banks; YES BANK and KOTAK MAHINDRA BANK during the year 2014-2018. The financial analysis helped in better understanding of banks, their financial position, growth and performance. The study shows that the financial positions of both the banks are good. Thus the overall performance of the banks was remarkably good which indicates a future growth of financial position as well as the profitability.

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