

RESEARCH PROJECT ON
A STUDY ON FINANCIAL ANALYSIS AND PERFORMANCE OF
HDFC BANK

FOR THE PARTIAL FULFILMENT OF THE REQUIREMENT
FOR THE AWARD OF

BACHELOR OF BUSINESS ADMINISTRATION
(2018-2021)



GALGOTIAS
UNIVERSITY

SCHOOL OF BUSINESS, GALGOTIAS UNIVERSITY

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Semester: 6th, Year: 3rd

Signature of mentor:

Certificate from Faculty Guide

This is to certify that the project report (“A study of Financial Analysis and Performance of HDFC Bank”) has been prepared by Mr/Ms (Aniket Bharti, Sakshi Singhania, Rupali Kanchan) under my supervision and guidance. The project report is submitted towards the partial fulfillment of 3 year, full time Bachelor of Business Administration

Prof. Dr Rashmi Sharma

Signature:

Date:20th march 2021

Declaration

We Aniket Bharti , Sakshi Singhanian, Rupali Kanchan ,student of BBA of School of Business, Galgotias University, Greater Noida, hereby declare that “A Study On Financial Analysis and Performance of HDFC Bank” is an original and authenticated work done by us.

We further declare that it has not been submitted elsewhere by any other person in any of the institutes for the award of any degree or diploma.

Name of the Students

Aniket Bharti

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Date 20th march 2021

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SECTION 1: EXECUTIVE SUMMARY:

This research is performed to determine HDFC Bank's financial results. The Reserve Bank of India (RBI) gave HDFC one of the first 'in theory' approvals to open a bank in the private sector. The bank currently has an impressive branch network of over 4,805 locations across India. All branches are connected in real time through the internet. Telephone banking is available to people in over 500 locations. In addition, the bank has a network of over 12,860 networked ATMs spread out across 2,657 cities and towns. HDFC Bank offers a range of services and products, including wholesale and retail banking, treasury, and investment banking.

The above-mentioned bank's financial performance has been assessed over the last five years, namely 2016, 2017, 2018, 2019 and 2020. The data is evaluated using ratio analysis, which includes the current ratio, cash position ratio, fixed assets ratio, debt-equity ratio, and proprietary ratio, and each ratio is given an explanation. To sum up this article, the bank's financial stability is adequate.



SECTION 2: INTRODUCTION:

Finance is the master key that opens both production and pricing possibilities. For the planning and implementation of financial choices, financial performance is critical. It is a method of determining how well an organisation utilises its properties. Primary market mode for increasing sales and assessing a company's overall financial health over the duration of a certain amount of time. The financial performance of the company is measured using a number of metrics including liquidity, solvency, and profitability ratios. HDFC is one of the largest financial institutions in the private domain this procedure helped to clarify the bank's long- and short-term objectives. In this study, we have used data in a variety of ways to analyse the ratio analysis. When assessing the competitors' market location, this useful analysis often tests the bank's financial health. The financial analyst must pick the details important to the decision-making process from the overall information found in the financial statements.

USER CAN USE FINANCIAL STATEMENT FOR A NUMBER OF REASONS:

- To make important investment choices, owners and administrators need financial statements.
- Had an effect on their ability to continue to survive.
- These accounts are then subjected to a financial review in order to provide a more accurate report.
- For management, it is important to have a clear view of the statistics.
- Such statements are often used as the foundation for managing the annual report of investors.

FINANCIAL STATEMENT RESEARCH METHODS INCLUDES:

Financial statement research can be dated back to the turn of the 20th century. For the purposes of credit research, the study began in developed democracies. Major Banks relied on the truth of financial statements until 1914. However, over time, the need for research became apparent, and a variety of methods were developed and used for that purpose of investigation the below are the most relevant methods for financial statement preparation and interpretation:

- Cash flow analysis;
- Fund flow analysis;
- Comparative financial statement;
- Common size analysis;
- Net working capital analysis;
- Trend analysis;

SECTION 3: INTRODUCTION OF THE COMPANY:

As part of the Reserve Bank of India's (RBI) liberalisation of the Banking Sector In India in 1994, the Housing Development Finance Corporation Limited (HDFC) was one of the first to obtain 'in theory' permission to set up a bank in the private sector. The bank was founded in August 1994 under the name 'HDFC Bank Limited,' with its registered office in Mumbai.

In January 1995, HDFC Bank began operations as a Regular Commercial Bank. HDFC is India's largest financial services firm, with a stellar track record in both domestic and foreign markets. The Corporation has maintained steady and stable growth in its activities since its founding in 1977, allowing it to remain the industry leader in mortgages. It earns an amount of revenue and has a lot of funds.

HDFC Bank was established in 1995 with a single goal in mind: to become a "World Class Indian Bank." "We found that the best way to get there was to provide a laser-like emphasis on product safety and customer support. Today, we are delighted to announce that we are well on our way to achieving that goal."

HDFC Bank Limited (the Bank) is an Indian bank that offers a variety of banking and financial services, including wealth management and treasury management. The bank has a total of 52687 employees and operates 1412 branches and 3295 automated teller machines (ATMs) across 528 locations.

HISTORY OF HDFC BANK:

Hasmukhbhai Parekh, the Founder and Chairman-Emeritus of the HDFC Group, was a man with a plan. HDFC BANK LTD was one of the first private sector banks to open its doors. The bank was founded on August 30, 1994, under the name 'HDFC Bank Limited,' with its headquarters in Mumbai. It began operations as a Scheduled Commercial Bank on January 16, 1995.

HDFC is India's leading housing finance company, with a flawless track record in both domestic and international markets. The Corporate entity has maintained consistent and healthy growth in its functions since its inception in 1977, allowing it to maintain its position as the mortgage market leader. It has a loan portfolio of over a million homes.

HDFC has considerable expertise in residential home lending to specific business sectors, as well as a broad corporate customer base with housing-related banking services. HDFC was perfectly placed to promote a bank in the Indian climate, due to its expertise in the capital markets, good business credibility, broad shareholder base, and distinct customer franchise.

MISSION:

- I. World Class Indian Bank
- II. Benchmarking against international standards.
- III. To build sound customer franchises across distinct businesses
- IV. Best practices in terms of product offerings, technology, service levels, risk management and audit & compliance.

VISION:

The HDFC Bank is dedicated to upholding the highest ethical values, intellectual ethics, and regulatory enforcement possible. The corporate theory of HDFC Bank is focused on four key values:

1. Operational excellence.
2. Customer Focus.
3. Product leadership.
4. People.

The HDFC Bank's goal is to offer a wide range of financial products and banking services to its target market clients, making them a one-stop shop for all of their needs. The HDFC Bank plus and investment advisory services systems were developed with the needs of customers in mind who are looking for unique financial options, knowledge, and advice on a range of investments.

BUSINESS STRATEGY:

- I. Increasing market share in India's expanding banking
- II. Delivering high quality customer service
- III. Maintaining current high standards for asset quality through disciplined credit risk management
- IV. Develop innovative products and services that attract targeted customers and address inefficiencies in the Indian financial sector.

SECTION 4: BUSINESS SEGMENT:

HDFC Bank provides wholesale and retail customers with a wide range of commercial and transactional banking services as well as treasury products. The bank's main industry segments are as follows:

1. WHOLESALE BANKING SERVICES:

The Bank's target market includes everything from big, blue-chip manufacturing firms in India to small and mid-sized enterprises in the agricultural sector. Working capital financing, trading services, transactional services, cash management, and other trading and transactional financial services are available to these clients. In addition, the bank is a leading supplier. For its corporate clients, it works with seller and distributor finance to help them manage their supply chains better. The Bank has made important inroads into the banking collaborations of a number of leading Indian corporates, including multinationals, based on its quality product delivery / quality of service and strong customer orientation.

2. RETAIL BANKING SERVICES:

The Retail Bank's goal is to provide a full range of financial services and banking services to its target market clients, providing them a one-stop shop for all of their banking needs. The goods are backed by world-class service and are shipped to customers through an expanding branch network and also alternative delivery channels such as ATMs and Phone Banking, Net banking , mobile banking etc.

The HDFC Bank Preferred programme for high net worth people, as well as the HDFC Bank Plus and Investment Advisory Services programmes, is created with the needs of clients in mind who are looking for specific financial solutions, as well as information and guidance on different investment avenues. The bank also offers a variety of retail loan products, such as auto loans and loans secured by marketable securities.

3. TREASURY:

Foreign Exchange and Derivatives, Local Currency Money Market & Debt Securities, and Equities are the bank's three major product areas within this industry. With India's financial markets liberalising, businesses would need more sophisticated risk management information, advice, and product structures. The bank's Treasury team would deliver these as well as fine prices on other treasury goods. The bank is expected to retain 25% of its deposits in government securities to meet statutory reserve requirements. The Treasury department is in charge of administering the investment portfolio's returns and market risk.

SECTION 5: LITERATURE REVIEWS:

- “**Nagalekshmi V S and Vineetha S Das (2018)** discovered that the merger of Kotak Mahindra Bank Ltd and ING-Vysya Bank had a positive effect. It was also discovered that significant increases in budgetary items such as gross profit, net profit, profits per share, interest paid, return on investments, stock share capital, and income on investment, among others, had occurred.”
- “**K. Dinesh Kumar and G.Venugopal (2018)**, ICICI Bank has a decent output. HDFC Bank's balance sheet percentages, debt coverage ratios, and next place SBI and Kotak Mahindra Bank the profitability ratios of Mahindra Bank are fine.”
- “**Mr P.Rajendran and Dr. B.Sudha (2019)** conducted a report on financial analysis and performance of HDFC bank in which they discovered the performance of the bank by ratio analysis and trend analysis.”
- “**Gupta (2014)** entitled an empirical study of financial performance of ICICI bank a comparative analysis focused on operational control profitability and solvency etc., this research paper aimed to analysis and compare the financial performance of ICICI bank and offer suggestions for the improvement of efficiency in the bank. This study suggested that NPAs of the ICICI Bank is more than 1percent. Therefore ICICI should control NPAs.”

SECTION 6: OBJECTIVES:

Following are the reasons for conducting this research:

- **To evaluate HDFC Bank's financial performance:** we'll look at the bank's financial results over the last five years.
- **Examine the bank's liquidity and solvency situation:** we'll use ratios and pattern analysis to determine the HDFC bank's liquidity and solvency situation.
 - **Evaluate changes in the bank's patterns using trend analysis:** so we'll see a variety of shifts in the bank's patterns with the use of trend analysis.
 - **To see how financial analysis helps** management as well as investors to knowing company more.

So, by focusing on the following objectives and obtaining results, we will be able to assist management, as well as investors, customers, and the general public, by supplying them with the HDFC bank's financial output,

- This will assist management in making proper future planning for the company's development.
- In addition, it can assist investors, stakeholders, and the general public in making decisions prior to using the system and doing investment

SECTION 7: RESEARCH DESIGN AND METHDOLOGY:

METHDOLOGY:

This is a retrospective analysis, which means it focuses on HDFC Bank's financial statements for the last five years. This research is focused on both primary and secondary.

Primary data is obtained after doing survey with the help of questionnaire and secondary data is obtained from the websites of bank and annual reports. The data is evaluated using ratio analysis, and the bank's efficiency over the sample period is easily described. With the help of this both ways we are going to find out the financial performance of HDFC Bank and the thought of investor and management on financial analysis.

I. CURRENT RATIO:

The current ratio determines how current assets and liabilities are related. Any asset that can be turned into cash within a year or 12 months is considered a current asset. Liabilities that are settled or repaid within a year are referred to as current liabilities.

$$\text{Current Assets} / \text{Current Liabilities} = \text{Current Ratio.}$$

For current ratio, the normal norm or rule of thumb is 2:1. To put it another way, let's assume the complete sum of A current ratio of 2 or more indicates that a bank's liquidity position is strong.

Very good.

YEAR	2015-16	2016-17	2017-18	2018-19	2019-20
CR	5.52	4.64	7.79	6.74	0.81

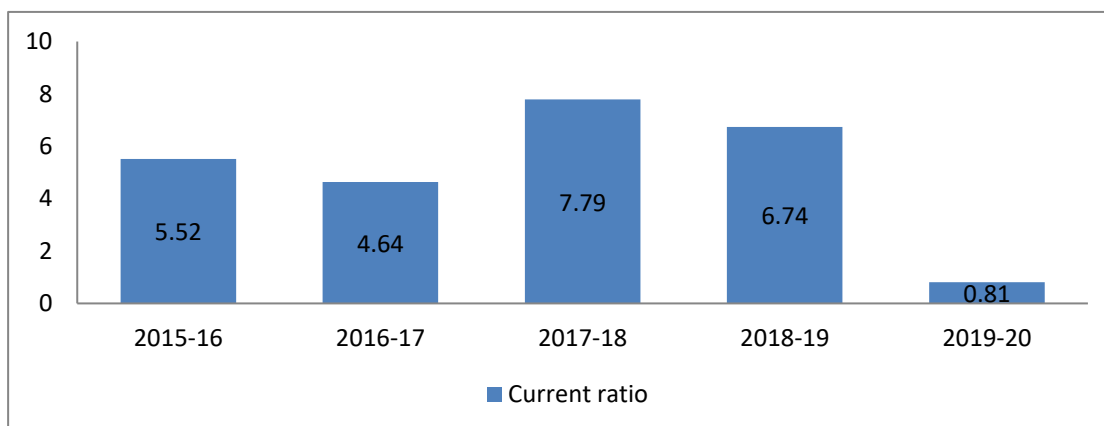


TABLE 0 1

The new ratio was 5.52 in 2015-16, but it was decreased to 4.46 in 2016-17 and increased to 7.79 in 2017-18, respectively, according to Table 1 But for the year 2018-19, the ratio was again decreased to 6.74 and goes on decreasing in 2019-20 up to 0.81. It shows that banks' liquidity and debt repayment are not doing well during the study time.

II. CASH POSITION RATIO:

The "Total Liquidity Ratio" or "Super-Fast Ratio" is another term for this ratio. This is a simple ratio variant. When liquidity in the form of currency and cash equivalents is severely reduced, this ratio is determined. This ratio assesses cash and near-cash reserves, as well as short-term current liabilities. The following formula is used to measure the cash location ratio.

$$\text{Cash Position Ratio} = \text{Current Liabilities} / \text{Cash and Bank Balances} + \text{Marketable Securities}$$

0.75:1 is an optimal cash location ratio. This ratio is a more accurate reflection of a company's liquidity situation.

YEAR	2015-16	2016-17	2017-18	2018-19	2019-20
CPR	1.05	0.86	2.68	1.47	1.28

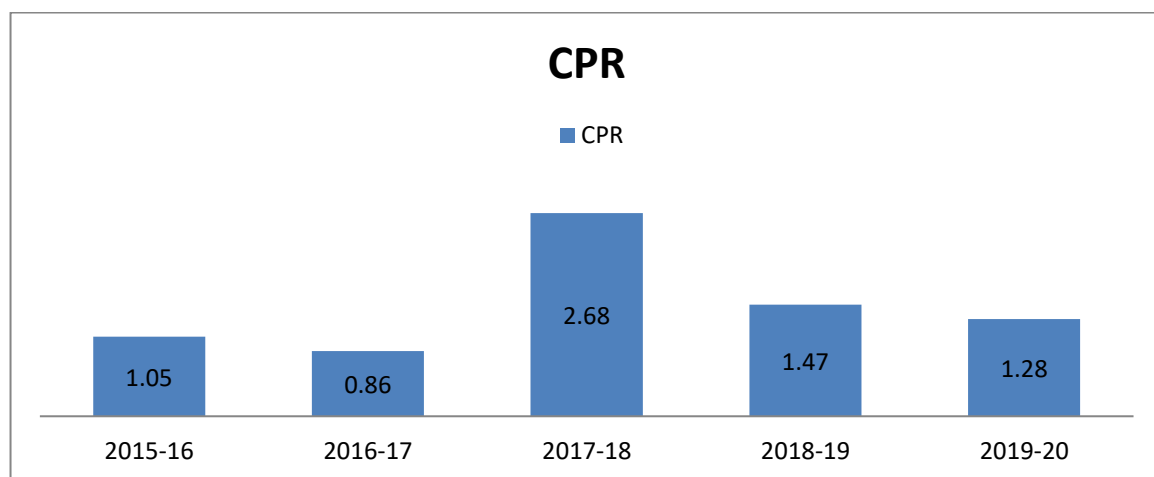


TABLE 02

Table 2 illustrates the bank's willingness to fulfil its financial commitments, and it improves the bank's status. The Cash Position Ratio was 1.05 in 2015-16, and it had declined by 0.86 and increased to 2.68 in 2016-17 and 2017-18 respectively. However, in 2018-19, it decreased to 1.47 and in year 2019-20 it was 1.28. The bank liquidity condition seems fluctuating during the study time.

III. FIXED ASSETS RATIO:

The relationship between fixed assets and long-term funds is discussed in this ratio. The key aim of this ratio is to find out what share of long-term funds are invested in fixed assets.

Fixed Assets Ratio = Fixed Assets / Long-Term Funds

A fixed assets ratio of 0.67 is optimal. The ratio must not surpass one; if it is less than one, it means that a portion of working capital was funded by long term sources.

YEAR	2015-16	2016-17	2017-18	2018-19	2019-20
FAR	6.61	7.07	6.95	7.39	6.87

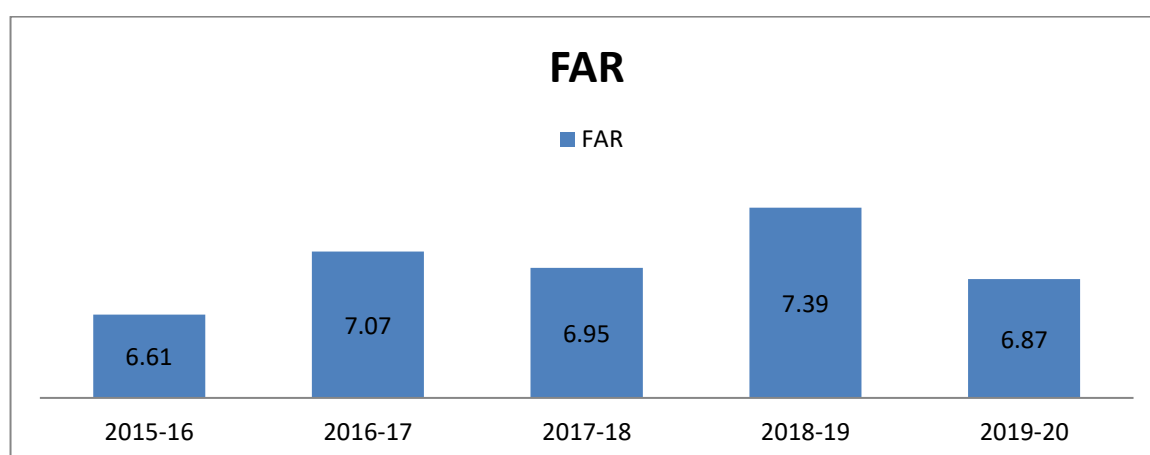


TABLE 03

Table 3 shows the bank's fixed assets and long-term financing. In the 2015-16 fiscal year, the fixed assets ratio was 6.61, and in the 2016-17 fiscal year, it was 7.07 but it fell to 6.95 in 2017-18. The ratio was raised to 7.39 in 2018-19 and again declined to 6.87 in year 2019-20 when these ratios are compared to the standard fixed assets ratio, they are very high. Hence there are long term funds present.

IV. DEBT-EQUITY RATIO:

This ratio is also known as the "External-Internal Equity Ratio." It is primarily used to ascertain the relative shares of investors and stakeholders and to evaluate the financial soundness of long-term policies. It establishes the debt-to-equity relationship.

$$\text{Debt-Equity Ratio} = \text{Shareholders Funds} / \text{Total Long-Term Funds}$$

A high debt-to-equity ratio indicates that creditors have more claims on the company's assets than shareholders. A high ratio indicates that the firm is in a bad position. A low debt-to-equity ratio demonstrates that creditors have less claims and that a higher margin is safe for them. The accepted specification

This ratio of 2:1 is acceptable.

YEAR	2015-16	2016-17	2017-18	2018-19	2019-20
DER	1.37	1.20	0.86	1.27	0.05

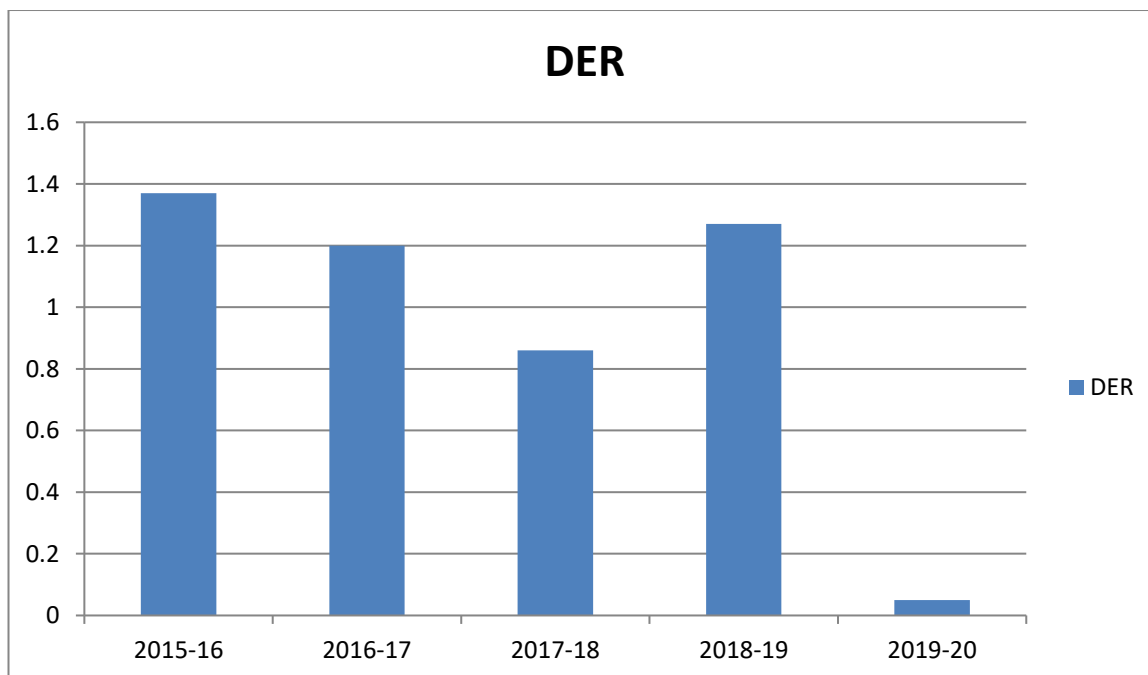


TABLE 04

The debt-equity relationship is explained in Table 4. The ratio was 1.37 in 2015-16, and then reduced by 1.20 in 2016-17. It declined by 0.86 in 2017-18, but rose to 1.27 in 2018-19 and then declined to 0.05. These ratios are lower than the 2:1 standard. As a result, creditors are protected during the research period.

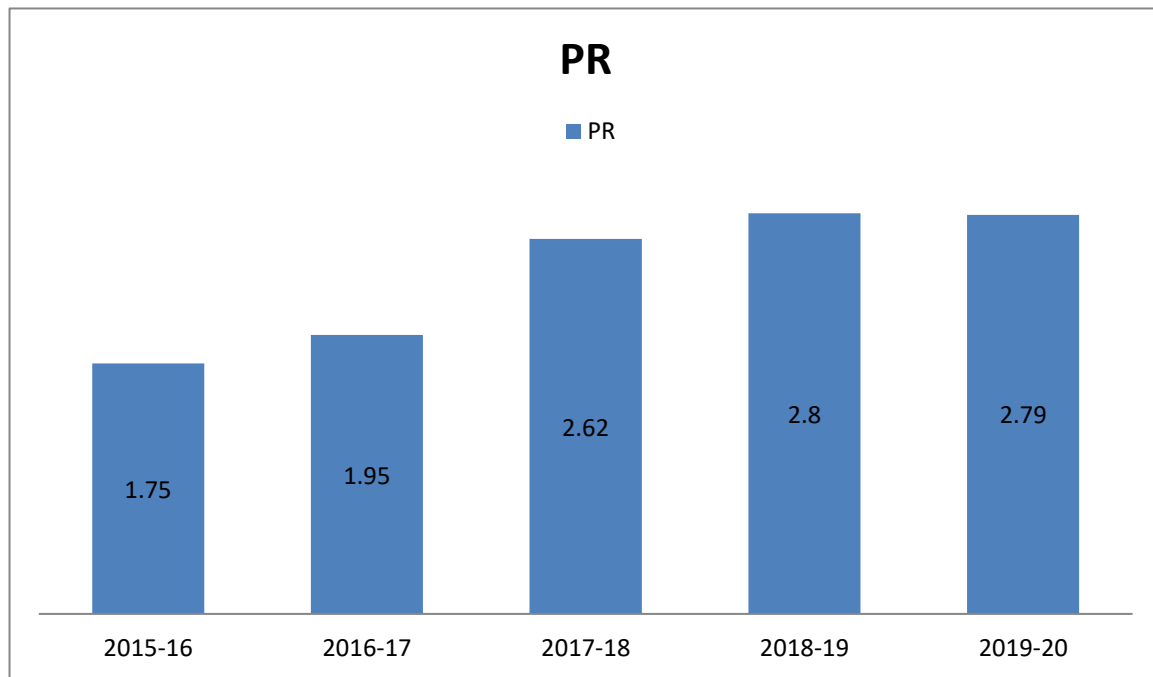
V. PROPRIETARY RATIO:

Owners fund ratio or net worth ratio is the name given to this ratio. This ratio depicts the relationship between the funds of the shareholder and the total value of their tangible assets.

$$\text{Proprietary Ratio} = \text{Shareholders funds} / \text{Total tangible assets}$$

This ratio is extremely useful in determining a company's long-term solvency. It is crucial for creditors to be able to determine the proportion of shareholder funds in the total assets used by the company. The standard norm for this ratio is 0.5; below this standard norm, creditors may face significant losses if the company is wound up.

YEAR	2015-16	2016-17	2017-18	2018-19	2019-20
PR	1.75	1.95	2.62	2.80	2.79

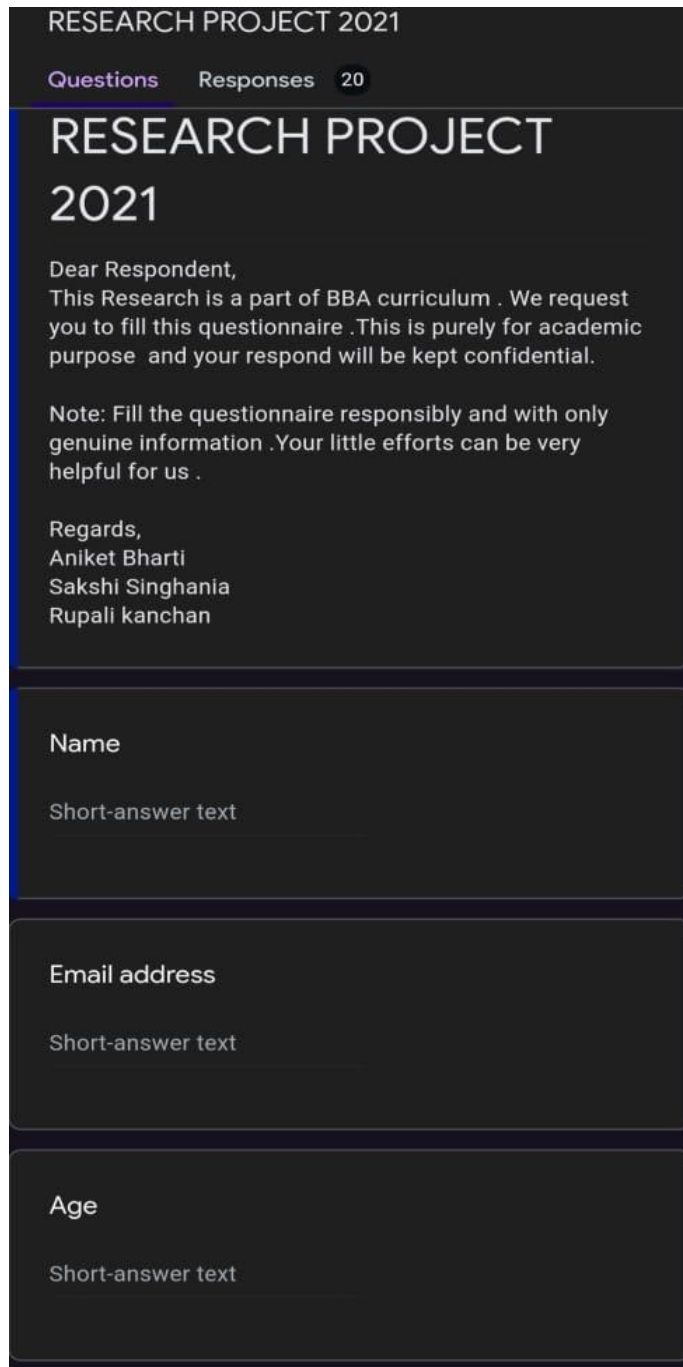


The long-term solvency of the business is clearly explained in Table 5. The ratio was 1.75 in 2015-16, but it increased to 1.95 in 2016-17. Then increased to 2.62 during the year 2017-18. Followed by this in the year 2018-19 and 2019-20 it was increased to 2.80 and 2.79 respectively. These ratios are higher than the industry standard of 0.5. It is undeniable that the creditors are safe during research period.

SECTION 8: QUESTIONNAIRE: (SOURCE OF PRIMARY DATA)

As a result, we conducted a survey to gather our main data. The purpose of our poll was to learn about an investor's or stakeholder's investment habits and nature.

We'd like to see how a company's financial statement and financial analysis would assist an investor in investing their money in that business. We've received a variety of response the questionnaire and results , both are attached below:



The image shows a mobile application interface for a research project. At the top, it says "RESEARCH PROJECT 2021" with a navigation bar showing "Questions" and "Responses 20". Below this is a large heading "RESEARCH PROJECT 2021". The main content area contains a message to the respondent, a note about responsible participation, and a list of names: Aniket Bharti, Sakshi Singhania, and Rupali kanchan. Below the message are three input fields: "Name", "Email address", and "Age", each with a "Short-answer text" label.

RESEARCH PROJECT 2021

Questions Responses 20

RESEARCH PROJECT 2021

Dear Respondent,
This Research is a part of BBA curriculum . We request you to fill this questionnaire .This is purely for academic purpose and your respond will be kept confidential.

Note: Fill the questionnaire responsibly and with only genuine information .Your little efforts can be very helpful for us .

Regards,
Aniket Bharti
Sakshi Singhania
Rupali kanchan

Name

Short-answer text

Email address

Short-answer text

Age

Short-answer text

Figure 01

RESEARCH PROJECT 2021

Questions Responses 20

Why do you want to invest?

- Grow money
- Earn higher returns
- Reach financial goals

What you look in an company before Investing?

- Net income
- Revenue
- Financial statements

On what basis you judge a company?

- Debt -quity balance
- Revenue
- Competitive advantage

What type of company you prefer investing in?

- Public sector company
- Private sector company

Do you think Financial statement is a good way to know the actual performance of a company?

- Yes
- No
- Maybe

Figure 02

SECTION 9: RESPONSES:

1. AGE:

We received about 20 responses to our questionnaire, with the median age of the respondent being 20, suggesting that the people who answered are adults who have a clear understanding of finance and saving, as well as what a financial statement of a business is.

Age graph has been attached below.

(Forms response chart. Question title: Age. Number of responses: 21 responses.)

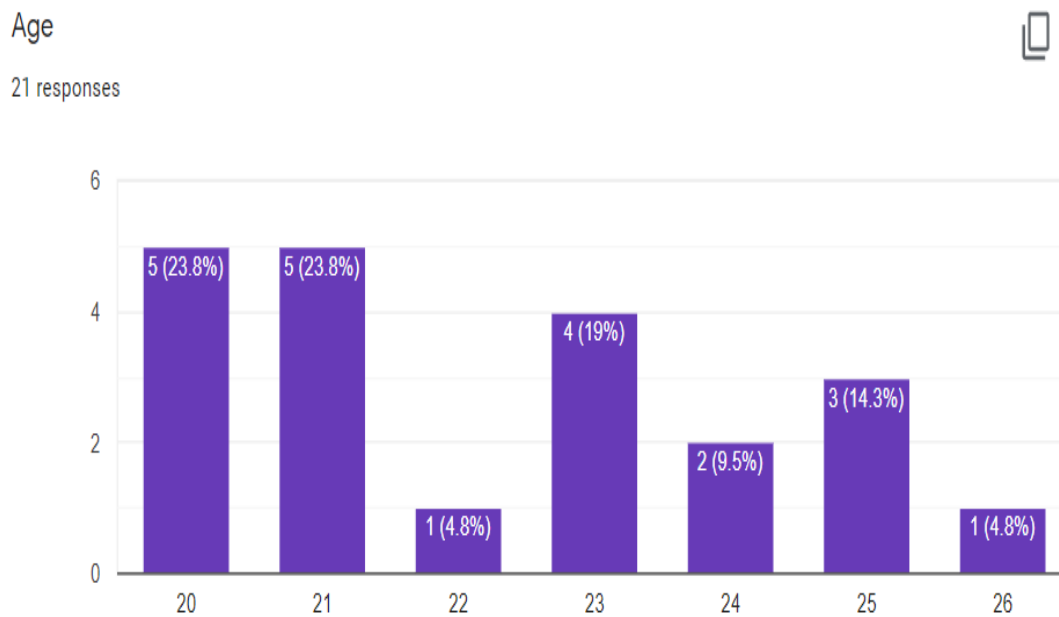


Figure 03

- 23.8% of respondent are of age 20.
- 23.8% of respondent are of age 21.
- 4.8% of respondent are of age 22.
- 19% of respondent are of age 23.
- 9.5% of respondent are of age 24.
- 14.3% respondent is of age 25.
- 4.8% of respondent are of age 26.

Question.1: why do you want to invest?

Options: a) Grow money.

b) Earn higher returns.

c) Reach financial goals.

Why do you want to invest?

21 responses

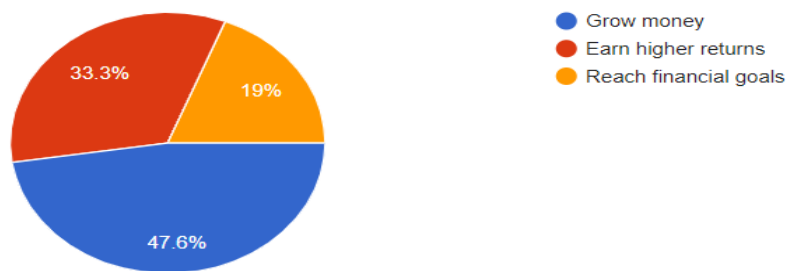


Figure 04

- As seen in the pie chart, 47.6% chose option A , 33.3% chose option B, and 19 % chose option C. So we may assume that most investors want to invest in a business in order to grow their wealth or to have a decent Return on Investment.

Question.2: What do you look in a company before Investing?

Options are: a) Net Income.

b) Revenue.

c) Financial statement.

What you look in an company before Investing?

21 responses



Figure 05

- As can be seen, 23.8 % selected option A, 28.6 % selected option B, and 47.6 % selected option C. As a result, we can simply claim that before investing, investors always want to look at a company's financial performance by looking at its financial statement.

Question 3.: On what basis you judge a company?

- Options are a) Debt-Equity balance.
b) Revenue
c) Competitive Advantages.

On what basis you judge a company?

21 responses

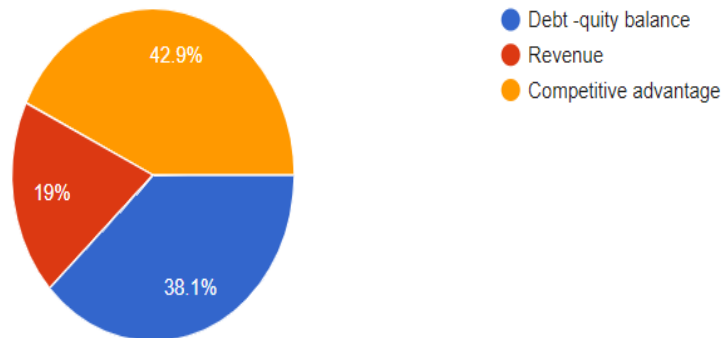


Figure 06

- As we can see, 38.1 % chose option A, % chose option B, and 42.9 % chose option c, suggesting that when deciding or seeking the right company for investment, investors search for competitive advantages, such as how successful a company is from its competitors, for which financial analysis and performance play a major part.

Question 4: What type of company you prefer investing in?

- Options are a) Public Sector Company.
b) Private Sector Company

What type of company you prefer investing in?

21 responses



Figure 07

- As we can see 61.9% have chosen option A, whereas 38.1% have chosen option B. therefore we can clearly see that respondent is more interested in public sector.

Question 5.: Do you think Financial statement is a good way to know the actual performance of a company?

Options are a) YES

b) NO

c) MAYBE

Do you think Financial statement is a good way to know the actual performance of a company?

21 responses

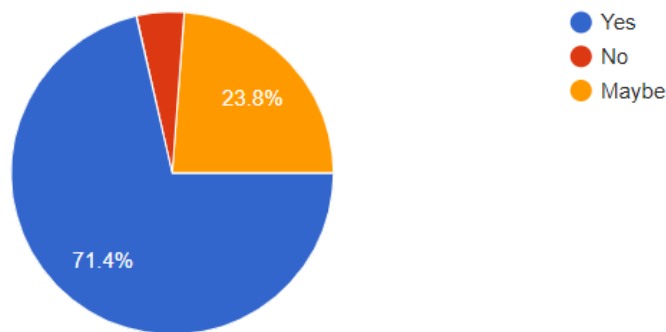


Figure 08

As can be said, 74.1 % chose option A, 4.8 % chose option B, and 23.8 % chose option C. So we would claim that the majority of people believe that financial statements are a good means of understanding a company's actual performance, while the minority believe it is not, so we can easily say that financial analysis benefits both management and investors. by helping them in knowing the actual position of the company in present by using past financial sources which will help them to work for betterment of company in future.,

SECTION 10: RESULT:

1. The current ratio shows that the liquidity of banks and the redemption of loans fluctuate over time.
2. The cash position ratio suggests that the bank's liquidity is sufficient.
3. The fixed assets ratio indicates how much of an asset's worth is financed by long-term deposits.
4. Creditors are secure, according to the debt equity ratio.
5. The proprietary ratio shows that the bank's long-term solvency is high.

We hear the following from the survey:

We hear the following from the survey:

2. Before deciding whether or not to invest in a firm, the investor examines its financial statement to learn more about the company's financial health.
3. Financial analyses may also be used to determine competitive advantage.
4. According to the study, the majority of people agree that financial analysis of a business is a good way to learn about its success, stability, and development.

As a result of the study we did, we discovered that financial analysis not only aids in the development of a business, but also assists management and investors in making decisions about the company, as in the case of HDFC bank.

SECTION 11: CONCLUSION:

The HDFC bank is the largest private bank of the Country. The financial results over the last five years, from 2015-16 to 2019-20, can be found here. This information was gathered from the bank's website and annual reports. Both primary and secondary data were used to perform the analysis. We needed to learn about the investor's and general public's investment habits, as well as know their approached towards financial analysis.

We used ratios to assess the HDFC bank's current status as well as what can be anticipated and projected from the HDFC bank in the future. Our survey included a few questions that allowed us to learn more about an investor's and the general public's perspectives on financial statements and company performance.

Overall, we can conclude that this was an excellent learning project in which we discovered new concepts and gained new perspectives. The company's overall success was good, and the investor's attitude toward financial analysis was fantastic.

SECTION 12: APPENDIX:

These were the research paper which we have gone through before conducting the following research:

- “**Nagalekshmi V S and Vineetha S Das (2018)** discovered that the merger of Kotak Mahindra Bank Ltd and ING-Vysya Bank had a positive effect. It was also discovered that significant increases in budgetary items such as gross profit, net profit, profits per share, interest paid, return on investments, stock share capital, and income on investment, among others, had occurred.”
- “**K. Dinesh Kumar and G.Venugopal (2018)**, ICICI Bank has a decent output. HDFC Bank's balance sheet percentages, debt coverage ratios, and next place SBI and Kotak Mahindra Bank The profitability ratios of Mahindra Bank are fine.”
- “**Mr P.Rajendran and Dr. B.Sudha (2019)** conducted a report on Financial analysis and performance of HDFC bank in which they discovered the performance of the bank by ratio analysis and trend analysis.”
- “**Gupta (2014)** entitled an empirical study of financial performance of ICICI bank a comparative analysis focused on operational control profitability and solvency etc., this research paper aimed to analysis and compare the financial performance of ICICI bank and offer suggestions for the improvement of efficiency in the bank. This study suggested that NPAs of the ICICI Bank is more than 1percent. Therefore ICICI should control NPAs.”

Website which we visited during the research:

- www.HDFCbank.com
- Moneycontrol.com
- Financial Express