

A STUDY ON FINANCIAL STATEMENT ANALYSIS AT MARIA AQUACON PVT LTD

Submitted in partial fulfillment of the requirement for the award of

Master of Business Administration

By

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**DEPARTMENT OF BUSINESS
ADMINISTRATIONSCHOOL OF MANAGEMENT
STUDIES**

SATHYABAMA

**INSTITUTE OF SCIENCE AND TECHNOLOGY
(DEEMED TO BE UNIVERSITY)**

Accredited with Grade “A++” by NAAC I 12B Status by UGC I

CATEGORY - 1 UNIVERSITY BY UGC I Approved by AICTE

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SATHYABAMA

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BONAFIDE CERTIFICATE

This is to certify that this Project Report is the Bonafide work of **JJIN DAS J 42410297** who carried out the Project Training “**A STUDY ON FINANCIAL STATEMENT ANALYSIS AT MARIA AQUACON PVT LTD**” under my supervision from October 2023 to December 2023.

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DECLARATION

I **JIJIN DAS J (42410297)** hereby declare that the Project Report entitled “**A STUDY ON FINANCIAL STATEMENT ANALYSIS AT MARIA AQUACON PVT LTD**” Done by me under the guidance of, **DR.K.SANTHANALAXMI**, at **SATHYABAMA INSTITUTE OF SCIENCE AND TECHNOLOGY; CHENNAI** is submitted in partial fulfillment of the award of Master of Business Administration degree.

DATE:

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ABSTRACT

This research delves into the critical realm of financial statement analysis, aiming to provide a holistic understanding of its methodologies and implications for decision-makers. The study employs a multifaceted approach, encompassing ratio analysis, trend analysis, and benchmarking to unveil key insights into a company's financial health. By scrutinizing income statements, balance sheets, and cash flow statements, the research elucidates how stakeholders can leverage these analyses to assess profitability, liquidity, solvency, and overall performance. Furthermore, the study explores the evolving landscape of financial reporting standards and their impact on the accuracy and comparability of financial statements. Through empirical research and case studies, this study contributes valuable insights to the field, emphasizing the importance of robust financial statement analysis in strategic decision-making processes

This research undertakes an in-depth investigation into the methodologies and applications of financial statement analysis as a pivotal tool for evaluating the financial health of businesses. The study employs quantitative and qualitative approaches to assess the reliability and relevance of financial statements, shedding light on the nuances of interpreting ratios, trends, and industry benchmarks. Special emphasis is placed on the role of financial analysts and decision-makers in extracting meaningful insights from income statements, balance sheets, and cash flow statements. The research also navigates the intricate landscape of accounting principles, addressing the impact of evolving standards on financial reporting accuracy. By amalgamating theoretical frameworks with real-world case studies, this study not only contributes to the academic discourse but also offers practical implications for enhancing decision-making processes in the corporate sphere.

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CHAPTER I

INTRODUCTION

1.1 INTRODUCTION

The performance of a firm can be measured by its financial results, i.e., by the size of its earnings. Risk and profitability are two major factors which jointly determine the value of the concern. Financial decisions which increase risks will decrease the value of the firm on the other hand; financial decisions which increase the profitability will increase value of the firm. Risk and profitability are two essential ingredients of a business concern. There has been a considerable debate about the ultimate objective of firm performance, whether it is profit maximization or wealth maximization. It is observed that while considering the firm performance, the profit and wealth maximization are linked and are effected by one-another. A company's financial performance therefore is normally judged by a series of ratios. In the modern money oriented economy, finance is one of the basic foundations of all kind of economic activities. It is master key which provides access to all the sources being employed in the manufacturing and merchandising activities. It has been rightly said that business needs money to make more money.

The success of a business depends upon its financial administration. One of the most important reasons for failure is the defective financial plan. If the plan adopted fails to provide sufficient capital to meet the requirements of fixed and fluctuating capital and particularly, the latter of it fails to assume the obligations by the corporation, the business cannot be carried on successfully. Hence sound financial plan is very necessary for the success of every organization. Thus it is clear that the management of finance is very necessary for the progress of the enterprise, otherwise the firm will face several difficulties. The importance of finance function has increased in modern times because of the final commitment of the management to different parties concerned. Besides it affects the profitability of the concern.

Every enterprise needs finance to carry on its operations and to achieve its goals. Thus finance is defined as the provision of the money at the time when it is required.

1.1 Definition

According to Guttmann and Douglas “business finance can be broadly defined as the activity concerned with the planning, raising, controlling, and administering the funds used in the business”.

According to Prather and west “business finance deals primarily with raising, administering, and disbursing funds by privately owned business units operating in nonfinancial fields of industry”.

Objectives of finance functions

- Profit maximization
- Wealth maximization

Scope of finance function

- Estimating financial requirements
- Deciding capital structure
- Selecting the source of finance
- Selecting the pattern of investment
- Proper cash management
- Implementing financial controls
- Proper use of surplus

1.2 Meaning

Financial statement analysis is the process of analyzing a company's financial statements for decision-making purposes and to understand the overall health of an organization. Financial statements record financial data, which must be evaluated through financial statement analysis to become more useful to investors, shareholders, managers, and other interested parties.

The term „Financial Analysis“ also known as analysis and interpretation of financial statement, refers to the process of determining financial strengths and weakness of the firm by establishing strategic relationship between the items of the balance sheet, profit and loss account and other operation data. The purpose of financial analysis is to diagnose the information contained in

financial statement so as to judge the profitability and financial soundness of the firm. Just like a doctor examines his patient by recording his body temperature, blood pressure ,etc. before making his conclusion regarding the illness and before giving his treatment, a financial analyst analysis the financial statements with various tools of analysis before commenting upon the financial health or weakness of an enterprise. The analysis and interpretation of financial statement is essential to bring out the mystery behind the figures in financial statements. Financial statement analysis is an attempt to determine the significant and meaning of financial statement data so that forecast may be made of the future earnings ability to pay interest and debt maturities and profitability of a sound dividend policy.

RATIO ANALYSIS

Ratio analysis is one of the techniques of financial analysis where ratios are used as a yardstick for evaluating the financial condition and performance of a firm.

1. LIQUIDITY RATIO

Liquidity ratios show the ability of a firm to meet its current liabilities.

Short term refers to a period not exceeding one year. Liquidity ratios measure the firm's ability to meet current obligations as and when they fall due.

2. LEVERAGE RATIO

Leverage ratios indicate the mix of debt and owner's equity in financing the assets of the firm. These ratios measure the extent of debt financing in a firm

3. PROFITABILITY RATIO

The business firm is basically a profit creating organization, this statement of the firm shows the profit earned by the firm during the accounting period. The last group of financial ratios, more often used, is profitability ratios. Profit is the difference between revenue and expenses over a period, usually , one year. Profitability ratios are to measure the operating efficiency of the company. Profitability is an indication of the efficiency with which the operator of the business is carried on. Generally two major types of profitability ratios are calculated:

- ❖ Profitability ratio based on sales
- ❖ Profitability ratio based on investment

Profitability ratio based on sales

Profit is a factor of sales. Profit is earned, after meeting all expenses, as and when sales are made. These ratios can be further divided into:

- ❖ Gross profit ratio
- ❖ Expenses ratio
- ❖ Net profit margin ratio

4. ACTIVITY RATIOS

This category of ratios includes those ratios which highlight upon the activity and operational efficiency of the business.

- ❖ Capital turnover ratio
- ❖ Fixed asset turnover ratio
- ❖ Working capital turnover ratio
- ❖ Stock turnover ratio

Comparative balance sheet

The comparative balance sheet analysis is the study of the trend of the same items, group of items and computed items in two or more balance sheets of the same business enterprises on different dates. The changes in periodic balance sheet items reflect the conduct of the business.

Common size balance sheet

A statement in which balance sheet items are expressed as percentage of each asset to total assets and percentage of each liability to total liabilities.

Trend analysis

The financial statement may be analyzed by computing trends of series of information. This method determines the direction in upwards.

CHAPTER II

PROFILES

2.1 INDUSTRY PROFILE

India is blessed with a coastline of over 8, 118 km, 2.02 million sq. km of EEZ, 0.5 million sq. km. Continental shelf estimated to have exploitable resources to the tune of 4.41 million tons of which about 3.40 million tons are presently exploited. The estimated potential brackish water area suitable for shrimp farming is about 1.2 million hectare of which around 14% is utilized for farming, producing about 5 lakhs tons of shrimps and scampi which is going to the export basket.

India's seafood industry has become one of the leading suppliers of quality seafood to all the major markets of the world. India has world class seafood processing plants that follow quality control regimes compliant to stringent international regulatory requirements.

Seafood exports from India during the year 2016 – 2017 reached to an all-time high of US\$ 5.78 billion. 106 countries in world taste Indian seafood, SE Asia, EU, USA, Japan, China and Middle East being the major markets. India is the second largest aquaculture producer in the world, largest exporter of shrimp to USA, the 2nd largest exporter of shrimps to Japan.

Frozen shrimp holds the major share in India's export earnings and frozen fish is the principal export item in terms of quantity. Frozen cephalopods are also contributing a major share in the export earnings. Exports of dried chilled and live items are also showing upward trend.

MPEDA envisages a ambitious target of US\$ 10 billion for the year 2022. Increased production of L .Vannamei shrimp and increase in infrastructure facilities for production of value added items are considered to be the helping factors to achieve this target.

PROCESSING INFRASTRUCTURE

With the growing demand for Indian seafood products across the world, the dynamics of the seafood business in India is changing fast. There is a tremendous growth in the resources and infrastructure of the Indian seafood industry today.

India has an installed processing capacity of 25000 M.T with 525 state-of-the-art processing plants, out of which over 64% of them are EU approved plants.

Almost every plant has put in place HACCP and other quality control system on par with the best in the world to ensure highest quality output.

SEAFOOD EXPORTS- SCALING NEW HEIGHTS

During the financial year 2016-17, for the first time in the history of marine product exports, the export earnings have crossed USD 5.7 billion. This is also first time export has crossed all previous records in quantity, rupee value and US\$ terms.

AQUACULTURE

Indian aquaculture is highly promising and has grown and over six and half fold in the last two decades with freshwater aquaculture contributing over 95% of the total aquaculture production.

India's aquaculture production can be classified into freshwater and brackish water production. The development support provide by the Indian Government through a network of 429 Fish Farmers Development Agencies (FFDA) And 39 Brackish water Fish Farmers Development Agencies (BFDAs) have been the principal vehicles for the development and growth of freshwater and coastal aquaculture.

2.2 COMPANY PROFILE

Maria Aquacon Private Limited was established in the year 1993. It was established and engaged in exports of various types of fresh seafood products to Europe and Asian Countries. Further, decided to go for exports of frozen seafood in 1994 with the production capacity of 1200tonnes per annum and later succeeded to handle 2000metrictonnes. Maria is the only EU certified seafood processing plant situated in Kanyakumari near the heart of tri seas.

M/S. Maria Aquacon Private Limited,

Main Road,

Kootapuli, Tamil Nadu-627 127 India

Maria Aquacon Private Limited has established its own processing unit with all facilities in the year 1998. Mr. Joseph Fernando with the strong background of 20 years' experience in the field of sea food purchases, supply and exports, launched the company.

With vast and wide contact in the field, the company process different varieties of sea food viz. , Shrimps, cattle fish, squid, crap, fishes etc. The processing plant is modern type, equipped with plate freezer, Blast freezer, Chill room etc. , and it is centrally air conditioned.

With own facilities, the company is moving forward, with the determination to supply fishery products of high quality throughout the world satisfying the various requirements of all the buyers and countries. Quality and hygiene are the two key words of Maria and kept all the quality parameters for processing according to HACCP standards.

We have separate divisions which handle, Fresh chilled Fish, Frozen Seafood and Dried seafood.

QUALITY POLICY

- Manufacturing and supplying food products, seafood, and protective wear for seafood industry with the highest quality, ensuring food safety and traceability capabilities, compliance with the provisions of vitamin and importing countries as well as the specific requirements of each customer.
- Evolving standards for compliance for export of fish and fishery products to various developed countries based on standards/ norms/ regulations prescribed by such countries.
- Constantly improve the quality management systems to further increase the value in each company's products through the implementation of advanced quality management methods 5S, TQM, KAIZEN. And apply management system ISO 9001: 2008. Implement the policy of transparency and truthfulness of information about product quality and enforcement of compliance with the quality commitment to customers.
- Always listen and receive feedback from customers, conscious approach to learning new knowledge and technology to constantly improve the quality of goods and services to meet the growing needs of customers.
- In any food processing industry Quality & Food Safety plays an important role. Due to the tropical conditions existing here and the diverse nature of products handled, the quality of products has to be constantly monitored. Realizing this, the industry has adopted modern methods of handling, processing besides, adequate quality control measures to improve the quality of sea food.
- Selling, offering for sale, possessing and or advertising for sale of food that does not comply with food safety requirements are now offences as per food safety requirements.
- Imparting overseas training to technologists of Indian Seafood Industry in quality control.
- Monitoring of Seafood Quality in landing and pre-processing centers.
- Upgrading seafood quality by providing infrastructural facilities like pre-processing centers and setting up of mini labs for quality assurance.

FISH PROCESS

The term fish processing refers to the processes associated with fish and fish products between the time fish are caught or harvested, and the time the final product is delivered to the customer. Although the term refers specifically to fish, in practice it is extended to cover any aquatic organisms harvested for commercial purposes, whether caught in wild fisheries or harvested from aquaculture or fish farming.

Larger fish processing companies often operate their own fishing fleets or farming operations. The products of the fish industry are usually sold to grocery chains or to intermediaries. Fish are highly perishable. A central concern of fish processing is to prevent fish from deteriorating, and this remains an underlying concern during other processing operations.

Fish processing can be subdivided into fish handling, which is the preliminary processing of raw fish, and the manufacture of fish products. Another natural subdivision is into primary processing involved in the filleting and freezing of fresh fish for onward distribution to fresh fish retail and catering outlets, and the secondary processing that produces chilled, frozen and canned products for the retail and catering trades.

CLEANING:

When fish are captured or harvested for commercial purposes, they need some preprocessing so they can be delivered to the next part of the marketing chain in a fresh and undamaged condition. This means, for example, that fish caught by a fishing vessel need handling so they can be stored safely until the boat lands the fish on shore.

- transferring the catch from the fishing gear (such as a trawl, net or fishing line) to the fishing vessel
- holding the catch before further handling
- sorting and grading
- bleeding, gutting and washing

- chilling
- storing the chilled fish
- unloading, or landing the fish when the fishing vessel returns to port

The number and order in which these operations are undertaken varies with the fish species and the type of fishing gear used to catch it, as well as how large the fishing vessel is and how long it is at sea, and the nature of the market it is supplying. Catch processing operations can be manual or automated. The equipment and procedures in modern industrial fisheries are designed to reduce the rough handling of fish, heavy manual lifting and unsuitable working positions which might result in injuries.

Cleaned promptly may develop off flavor and color. A sharp knife, clean cloth, plastic bags and crushed ice must be kept ready for gutting and cleaning of fish. With the help of knife, fish should be cleaned and bled. Throat should be cut and gills and entrails are removed. Cleaned fish first be put in plastic bags and then in ice. To prevent contamination, hands, working area, cutting boards, knives and other utensils should be properly cleaned with water and soap.

FREEZING:

If the temperature is decreased, the metabolic activity in the fish from microbial or autolytic processes can be reduced or stopped. This is achieved by refrigeration where the temperature is dropped to about 0 °C, or freezing where the temperature is dropped below -18 °C. On fishing vessels, the fish are refrigerated mechanically by circulating cold air or by packing the fish in boxes with ice. Forage fish, which are often caught in large numbers, are usually chilled with refrigerated or chilled seawater. Once chilled or frozen, the fish need further cooling to maintain the low temperature. There are key issues with fish cold store design and management, such as how large and energy efficient they are, and the way they are insulated and palletized.

An effective method of preserving the freshness of fish is to chill with ice by distributing ice uniformly around the fish. It is a safe cooling method that keeps the fish moist and in an easily stored form suitable for transport. It has become widely used since the development of mechanical refrigeration, which makes ice easy and cheap to produce. Ice is produced in various shapes; crushed ice and Flake Ice, plates, tubes and blocks are commonly used to cool fish.

Particularly effective is slurry ice, made from micro crystals of ice formed and suspended within a solution of water and a freezing point depressant, such as common salt.

CHILLING:

This is obtained by covering the fish with layers of ice. However, ice alone is not effective for long preservation. Because melting water brings about a sort of leaching of valuable flesh contents. Which are responsible for the flavor. But ice is effective for short term preservation such as is needed to transport landed fish to nearby markets or to canning factories etc.

PACKING:

Quality assurance is essential in each technological process, and suitable packaging materials and methods are of great importance. If these requirements are not met all efforts made during processing could be of little avail, which could lead to serious economic losses.

Packaging should protect the product from contamination and prevent it from spoilage, and at the same time it should:

- extend shelf life of a product
- facilitate distribution and display
- give the product greater consumer appeal
- facilitate the display of information on the product

In order to maintain good quality of fresh fish during transportation, fish boxes made of suitable materials should be used. When purchasing fish boxes the six following requirements should be remembered; they should:

- be of a suitable size for the range of fish to be handled or the product to be put into them
- be of a convenient size for manual handling or lifting by mechanical equipment
- be stackable such that the weight of the containers on top rests on the containers underneath and not on the fish
- be constructed of impervious non-staining materials
- be easy to clean
- provide drainage for melted ice

Suppliers to the Industry

Main Suppliers Directory - Index of sectors of other products to the Fish and Seafood Industry. This section lists products that are necessary for the industry to function, from Fishing Vessel equipment to seafood and fish processing equipment, aquaculture equipment and fish feed, seafood packaging materials, industrial clothing and other food products used in the production of value-added seafood.

Suppliers Companies listed by Country - Suppliers of other products to the commercial fish and seafood industry. Manufacturers, suppliers and distributors. Companies are listed by country with their full company details and contacts.

Ice Machines & Refrigeration - Manufacturers, suppliers and distributors of ice machines (both fresh water and salt water) - flake ice machines, block ice, tube ice, cube ice, ice crushers, ice makers and ice packs, ice storage and delivery systems. Refrigeration - refrigerators, freezers, chillers, blast freezers, IQF lines, cold store panels and doors, commercial ice machines, walk in coolers, on board and on shore freezing equipment, mobile refrigeration units, walk in freezers, containerized ice systems, super frozen technology, insulated ice boxes, refrigerated display cabinets. Worldwide listings, full company contact details.

Processing Equipment - Seafood & Fish Processing Equipment. Seafood processing plants and seafood canneries equipment, food preparation equipment, skinning knives, fish filleting knives, oyster knives, knife sharpeners, cutting and chopping boards and tables, thermometers, labeling and tags for shellfish and seafood, fish drying plants, fish boxes, metal detectors, x-ray machines, checkweighers and weighing scales, sealing machines, conveyors, stainless steel trolleys, food pans, vacuum packing machines, fish skinning machines, fish scaling machines, shrimp processing lines, commercial smoking ovens, insulated boxes, waterproof scales, fish filleting machines, plastic pallets and crates, portion graders, on-board processing plants, temperature monitoring products, data loggers.

Packaging & Storage Equipment - Manufacturers and suppliers of Packing Supplies &

Equipment for Seafood Companies. Plastic bags, packaging Labels, bags, plastic film, airtight packaging sealing solutions, shrink wrap, stretch film, packing & sealing tape, aluminum foil, freezer film, harvest & dealer tags, fish boxes and cartons, plastic vacuum pouches, insulated fish boxes, aluminum food containers, dry gel ice sheets, waxed liner sheets and boxes, corrugated boxes, plastic strapping.

Laboratory & Testing Equipment - Suppliers and Manufacturers of Laboratory & Testing Equipment for the seafood and fishing industries. Laboratory Refrigerator, Ice Flaker, Deep Freezer, o2, pH, turbidity, conductivity meters, and pH controllers, Color reader Instrument to check color of export fish & meat, X-ray and Metal Detection Systems.

Cleaning Products & Equipment - List of Companies who are Suppliers and Manufacturers of Cleaning Products for Marine, Boats and Seafood Processing Industries. Disinfectants for use in food preparation areas, seafood processing plants, both seawater and freshwater, anti-bacterial, general cleaning chemicals and systems, high pressure cleaning equipment, sanitization equipment and chemicals to prevent disease, ultraviolet sterilization equipment.

Chandlery Equipment - Companies who are Marine Chandlers, Marine and Boating Equipment Suppliers. Ship's chandlers, chandlery supply, marine safety equipment, marine lighting, steel wire, rope suppliers, rigging, anchors and anchor chain, marine spare parts, fittings, clings, ventilation, deck stores, cabin stores, braided rope, shackles, twine, mooring buoys, electrical and plumbing supplies for boats and ships....

Live Seafood Tanks, Plants & Aquariums - Companies who are Suppliers of Seafood Tanks, Aquaculture Tanks and Fish Tank Construction. Raceway Tank, Circular Tank, recirculation aquaculture systems, Incubation Tank, live lobster tanks, Construction of recirculatory and flow through ponds, live seafood holding systems, live fish transport tanks, glass aquarium manufacturers and suppliers, crustacean storage plants, acrylic display tanks, fiberglass fish tanks and ponds, netcage systems, aquaculture cages, tuna farming cages, display aquariums and cabinets, pond reservoirs and fish dams.

Aquaculture Equipment - Companies that are suppliers and Manufacturers of Aquaculture Equipment. Surface aerator, Paddlewheel aerator, Turbo Jet aerator, Air jet aerator, Submersible pump, fish feeders, fish feed pellet line, sinking & floating fish feed pellet machine, Water Pumps, Flood Control, oyster farming equipment, mooring systems, nets, heating systems, immersion heaters, temperature controllers, aquarium filters, bead filters, water analysis kits, clam growing equipment, shellfish bags, temperature monitoring products, thermometers, data loggers....

Aquaculture Industry Products - Suppliers and Manufacturers of Aquaculture Industry Products such as Water treatment chemicals, zeolite to avoid ammonia build up, water disinfection products, acid stabilizers, natural microbe and enzymes, water conditioning products, bacteria control, nutrients, products to improve the health of fish, Water Treatment & swimming Pool chemicals...

Fish Feed Manufacturers & Suppliers - Companies who are Manufacturers & Suppliers of Fish Feed, Fish Food, Fish Meal & Fish Feeding Equipment. Fish feed machines, Fish Meal, Aqua Fish Meal, Shrimp Feed, Prawns Feed, Dehydrated Squid Meal, Micro Algae in Freeze Dried Powder, enzymes, feed attractant, minerals, vitamins, aquaculture feed for larvae and fish fry, fish food pellets- sinking and floating pellets, Foods for ornamental

2.3 PRODUCT PROFILE

Sea food has, from ancient times, been an integral part of the diet of man. It has been a source of top quality protein, proteins are the building blocks of life and seafood has abundeands of it, Studies has proven that seafood plays an important part in the growth of human fetus. Its low is saturated fat and high in omega 3and essential fatty acids. It's a best source of Vitamin A and D which intern is essential for brain development. It's also rich in minerals like zinc

There is two types of products.

- Fresh fish
- Frozen fish

FRESH FISH

This type of fishes is directly bought from the fish market.

- Shrimps
- Squid
- Cuttlefish
- Crab
- Black dot grouper
- Tiger grouper
- White pomfret
- King fish
- Chinese pomfret

FROZEN FISH

These types of fishes are bought from the fish market and preserve in the company then it go to export to the other countries. Examples;

- Shark
- Eel fish
- Emperor fish

- Ghol fish maws
- Squid tubes
- Indian mackerel
- Octopus
- Shark meat
- prawns

CHAPTER III

LITERATURE REVIEW

3.1 LITERATURE REVIEW

This chapter deals with the conclusions of studies already conducted and theoretical perspective based on the study. A literature review is a critical and in depth evaluation of previous research. It is a summary and synopsis of a particular area of research. A literature review discusses public information in a particular subject area. Literature review can be just a simple summary of the source, but it usually has an organizational pattern and combines both summary and synthesis.

3.2 REVIEW OF LITERATURE

Medhat Tarawneh (2021) financial performance is a dependent variable and measured by Return on Assets (ROA) and the intent income size. The independent variables are the size of banks as measured by total assets of banks, assets management measured by asset utilization ratio (Operating income divided by total assets) operational efficiency measured by the operating efficiency ratio (total operating expenses divided by net income)

Dangwal and kapoor (2019) also undertook the study on financial performance of nationalized banks in India and assessed the growth index value of various parameters through overall profitability indices. They found that out of 19 banks, four banks had excellent performance, five banks had good performance and six banks had poor performance. Thus the performance of nationalized banks differ widely

Manish Mittal and Arunna Dhademade (2020) they found that higher profitability is the only major parameter for evaluating banking sector performance from the shareholders point of view. It is for the banks to strike a balance between commercial and social objectives. They found that public sector banks are less profitable than private sector banks. Foreign banks top the list in terms of net profitability. Private sector banks earn higher non-interest income than public sector banks, because these banks offer more and more fee based services to business houses or

corporate sector. Thus there is urgent need for public sector banks to provide such services to stand in competition with private sector banks.

K. C. Sharma (2018) Banking has entered the electronic era. This has been due to reforms introduced under the WTO compliances. Private sector banks have been permitted to open their shops in the country. These banks are either foreign or domestic banks with foreign partnerships. Some of them have been set up by Development Financial Institutions in order to embrace concept of universal banking, as practiced in advanced countries. The private sector on the other hand have began their high tech operations from the initial stage and made the elite of the country to taste the best banking practices that happens in the western countries. They have foreseen the digital world and have seen the emerging electronic market, which has encouraged them to have a better customer service strategy that would be able to deliver the things as per customer's requirement.

Hr. Machirajn international publishers (2019): Efficiency can be considered from technical, economical or empirical considerations. Technical efficiency implies increase in output. In the case of banks defining inputs and output is difficult and hence certain ratios of costs to assets or operating revenues are used to measure banks efficiency. In the Indian context public sector banks accounts for a major portion of banking assets, it is necessary to evaluate the financial decisions of these banks and compare them with private sector banks to know the quality of financial decisions on its impact or performance of banks in terms of efficiency, profitability, competitiveness and other economic variables.

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Prasana Chandra (2017): Fundamental of financial management covers all the aspects of the subject from the basics overview of the financial environment to the financial analysis and financial planning. The basic consists of forms of business organization which gives detailed information about the financial management of the organization. After the analysis part budgeting of capital and fundamental valuation of concept is in detail. It provides an introduction to the financial management and to the financial environment. The fundamental of financial management provides a good coverage of the basic concepts relating to the financial environment. The topics are explained with various examples like the tax system, financial

institution, banking arrangement & the regulatory framework. All the concepts are explained using numerous examples & illustration besides the illustration given within the chapter, additional concepts, tools & technique with illustration are provided at the end of chapter section. The book takes an analytical approach and explains the various analytical methods in context.

Jha DK and D S Sarangi (2019): The financial performance of seven public sector and private sector banks during the period 2017-18. They used three sets of ratio, operating performance ratio, financial ratio and Efficiency ratio. The study revealed that Axis bank was on the top of these banks followed by ICICI, BOT, PNB, SBI, IDBI and HDFC.

Debashish Sur (2021) a financial statement is a collection of data organized interims of some laid down accounting procedures. Financial statements are blue print of the working or performance of any organization. The users of financial statements are direct users and indirect users .The direct users are

- Owners of business Management
- Creditors
- Tax authorities
- Customers

Indirect users are

- Stock exchanges
- Financial analysis
- Trade associations
- Competitors
- Financial press
- General public.

DR. Dhanabakyam & M. kavitha (2020) in their research used some important ratio to analyses the financial performance of selected public sector banks such as ratio of advances to assets, ratio of capital to deposit, ratio of capital to working fund, ratio of demand deposit to total deposit, credit deposit ratio, ratio of liquid assets to working fund etc.

The ratio of advances to assets shows an increasing trend for most of the public sector bank. It shows aggressiveness of bank in lending which ultimately result in high profitability. The ratio of capital to deposit also indicates an increasing trend in the capital of banks. This ratio enables to deposit in decline.

RIEDL, EDWARD J, SRINIVASAN, SURAJ (2020), in the contemporary accounting research states that this paper investigates whether manager's presentation of special items with in the financial statements reflects economic performance or opportunism. Special, line item wit assesses special items presented as a separation line item with disclosure only in the foot notes. Our study is motivated by standard setting interments interest in performance reporting and financial statement presentation, as well as prior research investigation.

LUCIA JENKINS (2019), Understanding the use of financial ratios and technique can help in gaining a more complete picture of a company's financial outlook. He thinks the most important things are fixed cost .Fixed costs are those cost that are always present. Regardless of how much or how little are sold .some examples of fixed cost include rent, insurance and salaries. Variable costs are the cost that increase or decrease in ratios proportion to sales.

CHAPTER IV

RESEARCH METHODOLOGY

RESEARCH METHODOLOGY

Research methodology is a systematic analysis of problem and reaching at a conclusion. It may be understood as a science of studying how research is done scientifically. The research methodology followed in this study broadly includes setting the objectives, fixing hypothesis, selection of tools for testing the hypothesis, data collection and analysis, interpretations of the result.

The methodologies of the study included detailed observation and maintained notes, interview with concerned persons, workers and managers regarding the various processes involved in their specific functional areas.

The term financial statement analysis includes both analysis and interpretation. A distinction should therefore be made between the two terms. While the term analysis is used to mean the simplification of financial data by methodical classification of the data given in the financial statements, „interpretation means“ explaining the meaning and significance of the data so simplified.

4.1 TITLE OF THE PROJECT

“A Study on Financial Statement Analysis at Maria Aquacon Pvt Ltd”

4.2 OBJECTIVES OF THE STUDY

1. To test the liquidity and profitability of the company.
2. To know the financial efficiency in financial operations.
3. To assess the solvency position of the company.

4.3 SCOPE OF THE STUDY

The scope of this study is to understand the concern's Present financial position and to take necessary actions to avoid the financial distress at present and future.

4.4 NEED OF THE STUDY

1. It helps to know the liquidity of the firm.
2. Helps to know the utilization of the asset .
3. Helps to know the financial strength of the firm.
4. Helps to analyze the profitability of the firm.

4.5 RESEARCH DESIGN

Analytical type research design is used in this project for a thorough analysis of all the detail regarding this particular topic. Research design is the conceptual structure with in which research would be conducted.

4.6 DATA ANALYSIS TECHNIQUES

For the purpose of financial analysis in this project, the researcher has used profit and loss account and balance sheet of the company.

PRIMARY DATA

- Direct observation
- Discussion with manager

SECONDARY DATA

- Balance sheet of the company.
- Profit and loss account of the company

4.7 Tools of analysis

The analysis of financial statements consists of a relationship and trends to determine whether the financial position of the concern and its operating efficiency have been satisfactory. In the process of this analysis, the financial analyst use various tool generally available to an analyst for this purpose is as follows

- Ratio analysis
- Trend analysis
- Comparative balance sheet
- Common size balance sheet

4.8 RESEARCH PERIOD

For the purpose of study a period of past five years financial statement of Maria Aquacon Pvt Ltd has been taken. The study is conducted for 5 years from 2013 to 2017.

4.9 limitations of the study

1. Lack of experience created difficulties in study.
2. Non – monetary factors were not taken into account.
3. The tools used for analysis is subject to inherent limitations.
4. The project study is based on the published report and accounts as such any error in accounts may reflect the study

CHAPTER V

DATA ANALYSIS AND INTERPRETATION

5.1 CURRENT RATIO

Current Ratio = Current asset /current liabilities

Current asset = Trade receivables, Inventories, cash, short term loans,

Current liabilities=Short term borrowings, trade payables, short term provisions

YEAR	CURRENT ASSET	CURRENT LIABILITIES	CURRENT RATIO
2013	19928559	15904376	1.25
2014	20349841	14921737	1.36
2015	15110848	11797457	1.28
2016	12004121	8286065	1.45
2017	10440661	8248556	1.26

Table no: 5.1.1, Current Ratio

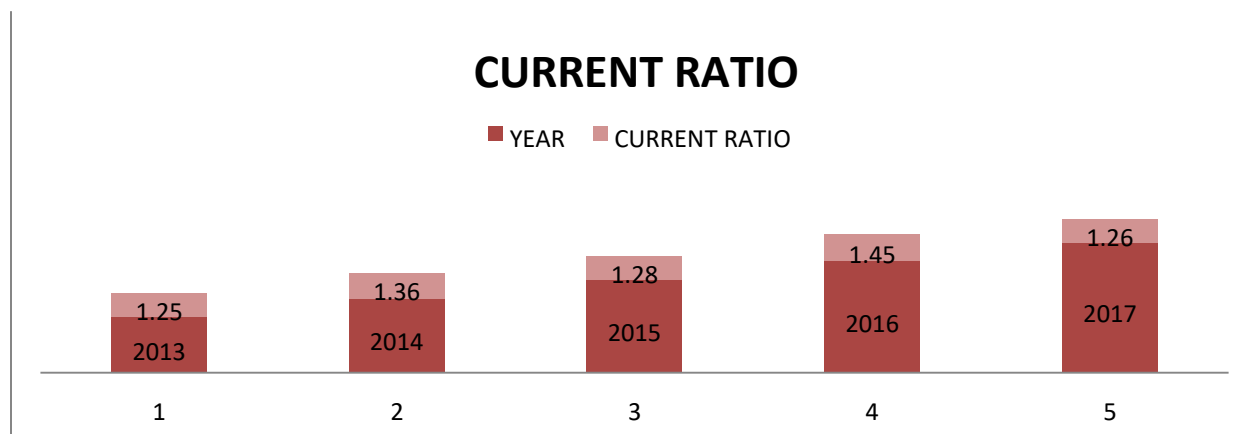


Chart no 5.1.1, current ratio

INTERPRETATION

The current ratio of the firm measures its short term solvency i.e. its ability to meet its short term obligations. A current ratio of 2:1 is considered as satisfactory. Here the firms current ratio is in the year 2013-1.25,2014-1.3,2015-1.28,2016-1.45,2017-1.26. The current ratio here shows that the firm is not able to meet its immediate obligations. Since most of the fund blocks in inventory.

5.2 Quick Ratios

Quick ratio= quick asset/current liability

Current asset = Trade receivables, Inventories, cash, short term loans,

Quick asset=current asset-stock

YEAR	QUICK ASSET	CURRENT LIABILITIES	QUICK RATIO
2013	5053876	15904376	0.31
2014	4661878	14921737	0.31
2015	3669640	11797457	0.31
2016	3658883	8286065	0.44
2017	5288469	8248556	0.64

Table no 5.2.1, quick ratio

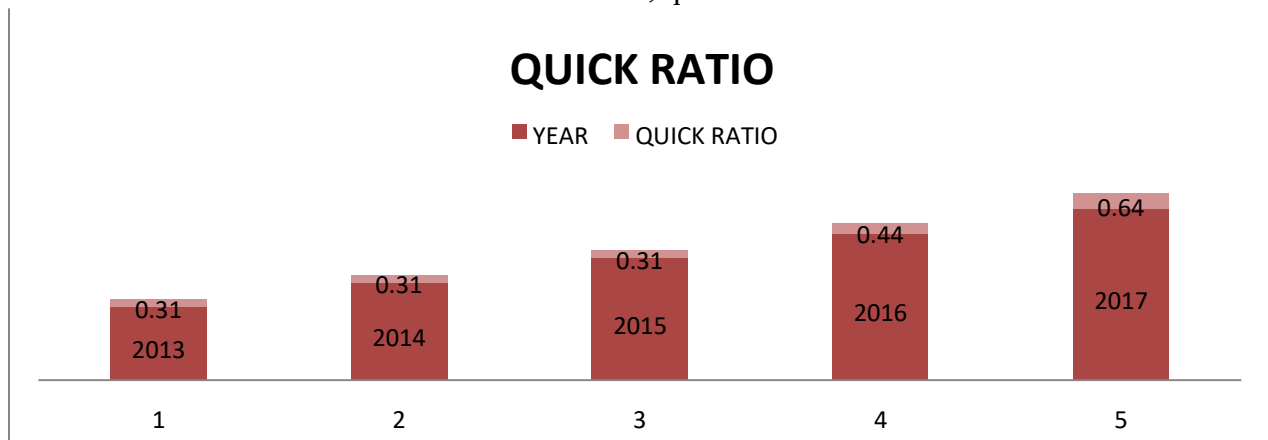


Chart no 5.2.1, quick ratio

INTERPRETATION

Here the firm's level of quick ratio shows not sound. Here the ratio is not more than 1:1. 2013-0.31,2014-0.31,2015-0.31,2016-0.44,2017-0.64. Showing the financial position is not sound. the reason is most of the fund blocks in inventory.

5.5 Absolute liquidity ratio

Absolute liquidity ratio = $\text{Cash} + \text{marketable securities} / \text{Current liabilities}$

YEAR	CASH	CURRENT LIABILITY	ALR
2013	142684	15904376	0.0089
2014	147319	14921737	0.0098
2015	117452	11797457	0.0099
2016	99777	8286065	0.0120
2017	365757	8248556	0.0443

Table no 5.3.1, Absolute liquidity ratio

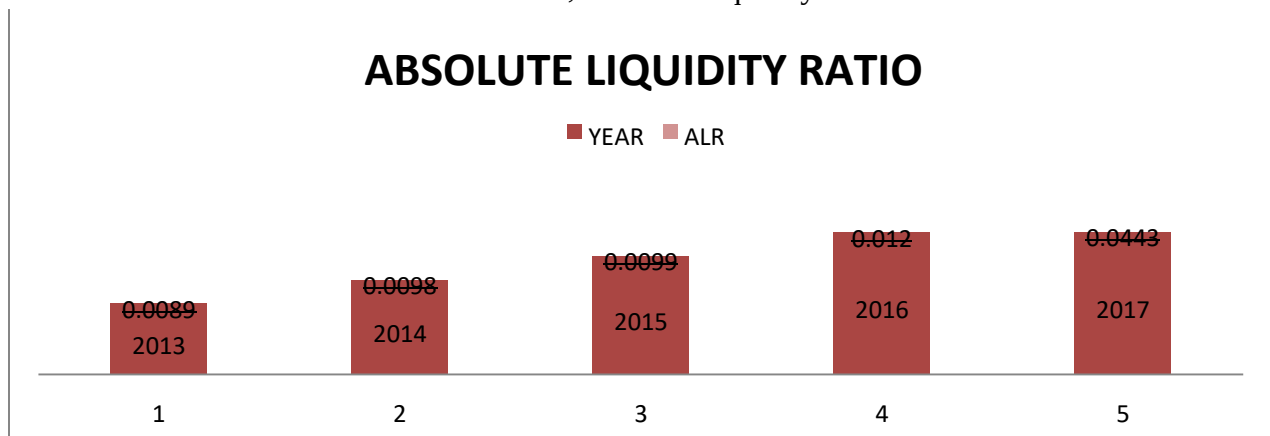


Chart no 5.3.1, absolute liquidity ratio

INTERPRETATION

The standard set of absolute liquidity ratio is 0.75:1. here the absolute liquidity ratio of the firm is in the year 2013-0.0089, 2014-0.0098, 2015-0.0099, 2016-0.012, and 2017-0.044. In the case of MARIA, the Absolute liquidity ratio is not satisfactory. The reason is cash and marketable securities are very less.

5.4 DEBT EQUITY RATIO.

$$\text{DEBT EQUITY RATIO} = \text{DEBT} / \text{SHAREHOLDERS FUND}$$

Debt = long term loan, current liability

Shareholders fund = share capital, reserves and surplus

YEAR	DEBT	SHAREHOLDERS FUND	DEBT EQUITY RATIO
2013	19699274	4632959	4.25
2014	19916635	4387391	4.53
2015	14541847	4207697	3.45
2016	11030455	4239549	2.60
2017	9401233	4277638	2.19

Table no 5.4.1, debt equity ratio

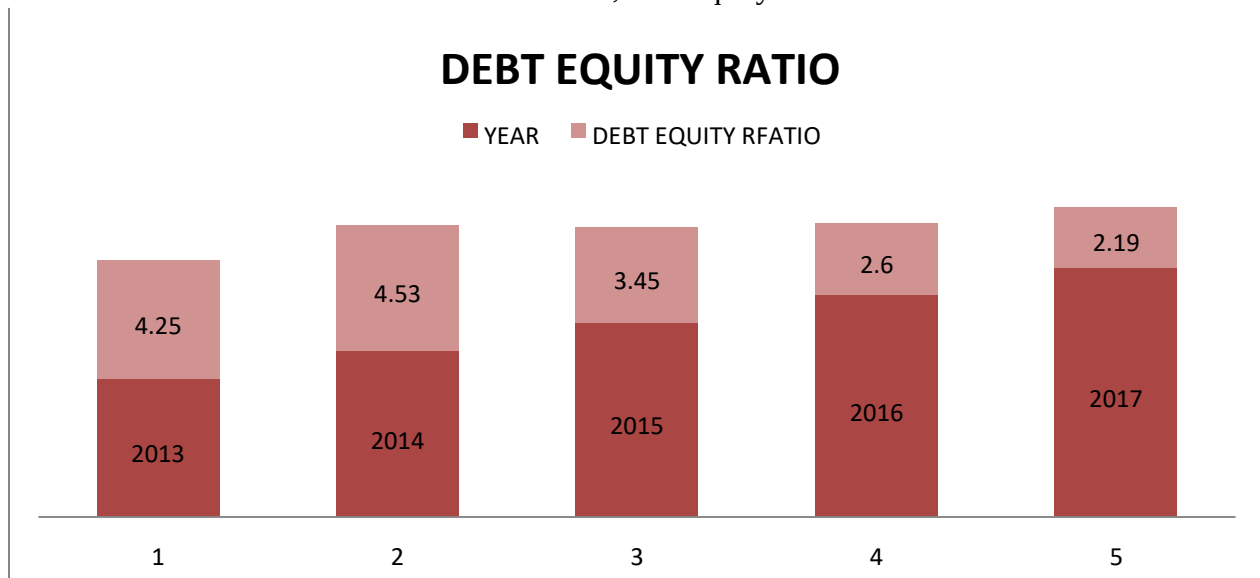


Chart no 5.4.1, debt equity ratio

INTERPRETATION

Acceptable Debt –Equity Ratio is 2:1 which means debt can be twice the equity. Higher ratio indicates risky financial position while lower ratio indicates safe financial position. Here the firm's debt equity ratio is 2013-4.25, 2014-4.53, 2015-3.45, 2016-2.6; 2017-2.19. the firm's debt equity ratio is satisfied.

5.5 PROPRIETARY RATIO

Proprietary ratio = SHAREHOLDERS FUND/TOTAL ASSET

Shareholders fund= share capital, reserves and surplus

YEAR	SHAREHOLDERS FUND	TOTAL ASSET	PROPRIETARY RATIO
2013	4632959	24165523	0.192
2014	4387391	24136568	0.182
2015	4207697	18598986	0.226
2016	4239549	15124446	0.280
2017	4277638	13234047	0.323

Table no 5.5.1, proprietary ratio

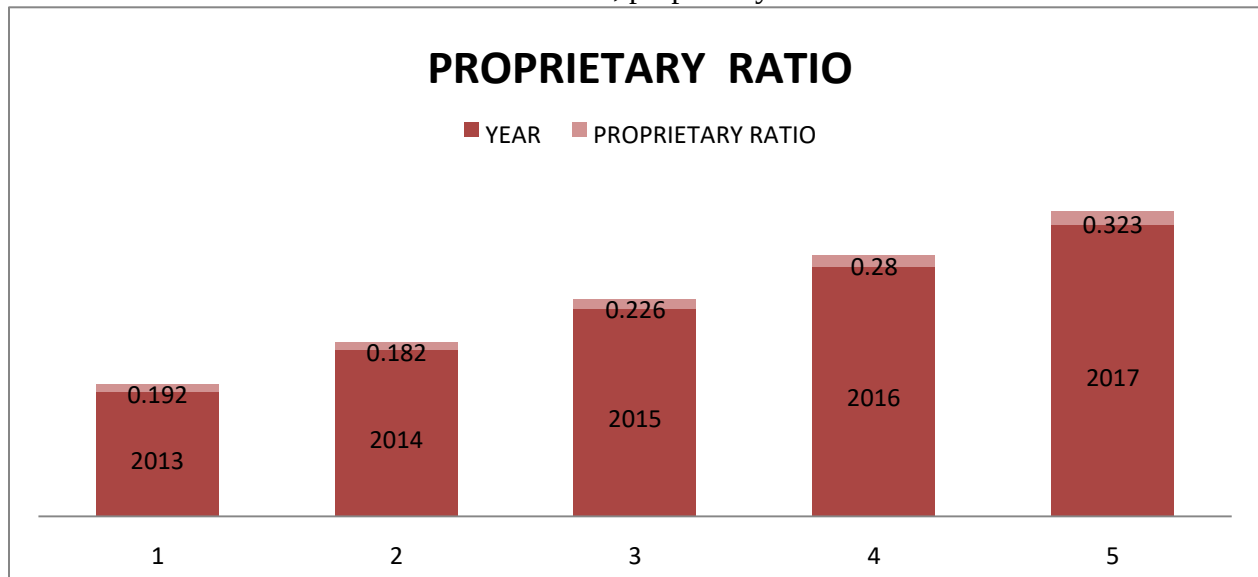


Table no 5.5.1, proprietary ratio

INTERPRETATION

The higher percentage of the proprietary ratio is a good position of the company. Here the firms proprietary ratio is , in the year 2013-0.192,2014-0.182,2015-0.226,2016-0.28,2017-0.32. From this analysis the higher percentage is in the year 2017.

5.6GROSS PROFIT RATIO

GROSS PROFIT RATIO=GROSS PROFIT/NET SALES *100
 Gross profit =net sales-cost of goods sold

YEAR	GROSS PROFIT	SALES	GROSS PROFIT RATIO (%)
2013	6338790	54480644	11.63
2014	4853392	67423130	7.19
2015	3163620	48653145	6.50
2016	3546062	49324538	7.18
2017	3135948	44508640	7.04

Table no 5.6.1, gross profit ratio

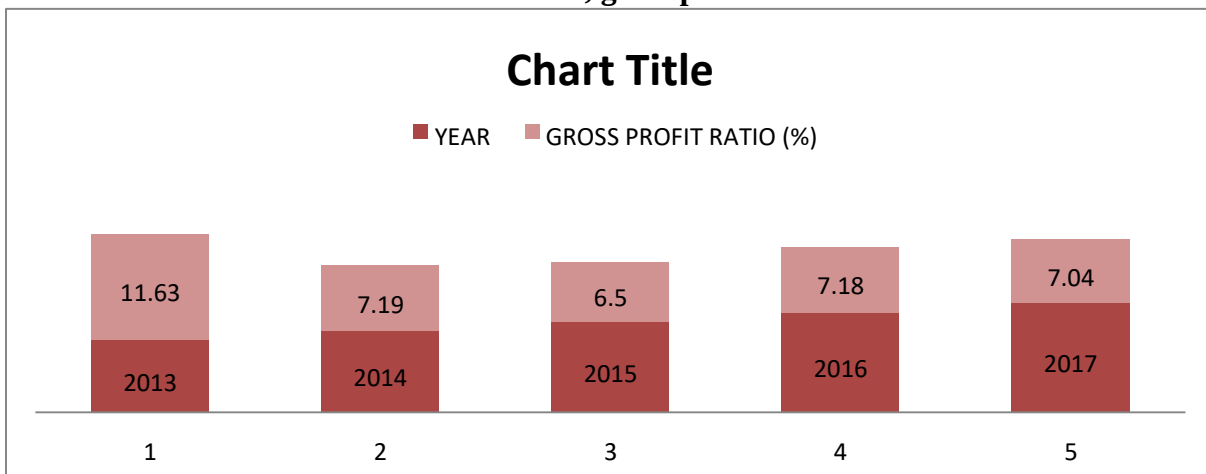


Chart no 5.6.1, gross profit ratio

INTERPRETATION

This ratio helps in ascertaining whether the average percentage of mark up on the good is maintained or not. An increase in gross profit ratio may be due to an increase in the selling price without a corresponding increase in the cost of goods sold or due to decrease in the cost of goods sold without corresponding decrease in selling price of goods and vice versa. It shows a gradual increase from 2013-11.36%,2014-7.19%,2015-6.5%,2016-7.18%,2017-7.04%.

5.7 NET PROFIT RATIO

NETPROFIT RATIO= NET PROFIT/NET SALES*100 Net

profit = Net profit after tax

YEAR	NET PROFIT	SALES	NETPROFIT RATIO(%)
2013	52365	54480644	0.096
2014	245568	67423130	0.364
2015	179694	48653145	0.369
2016	31852	49324538	0.064
2017	38089	44508640	0.085

Table no 5.7.1, net profit ratio

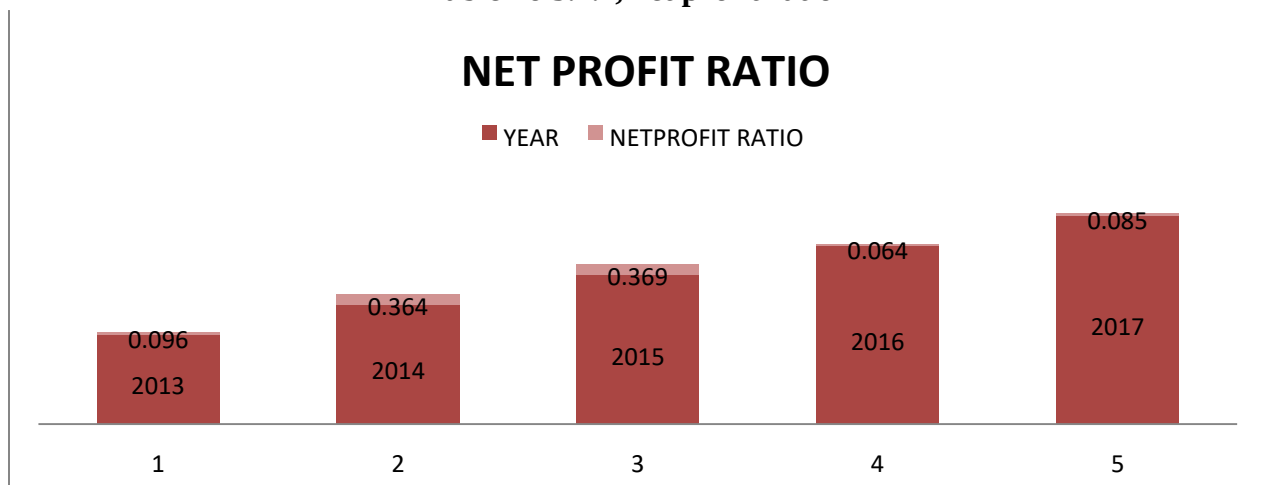


Chart no 5.7.1, net profit ratio

INTERPRETATION

The net profit ratio here was highest in the year 2014 and 2015. And remaining years it shows a decreasing trend. 2013-0.96%, 2014-0.36%, 2015-0.36%, 2016-0.064%, 2017-0.085%.

5.8 OPERATING EXPENSE RATIO

$$\text{OPERATING EXPENSE RATIO} = \text{OPERATING EXPENSES} / \text{SALES} * 100$$

Operating expense = employee expense, establishment expense, administrative expense, cost of goods sold.

YEAR	OPERATING EXPENSE	NET SALES	OPR(%)
2013	52351663	54480644	96.09
2014	66186567	67423130	98.166
2015	4843867	48653145	99.56
2016	49189420	49324538	99.73
2017	44385861	44508640	99.72

Table no 5.8.1, operating profit ratio

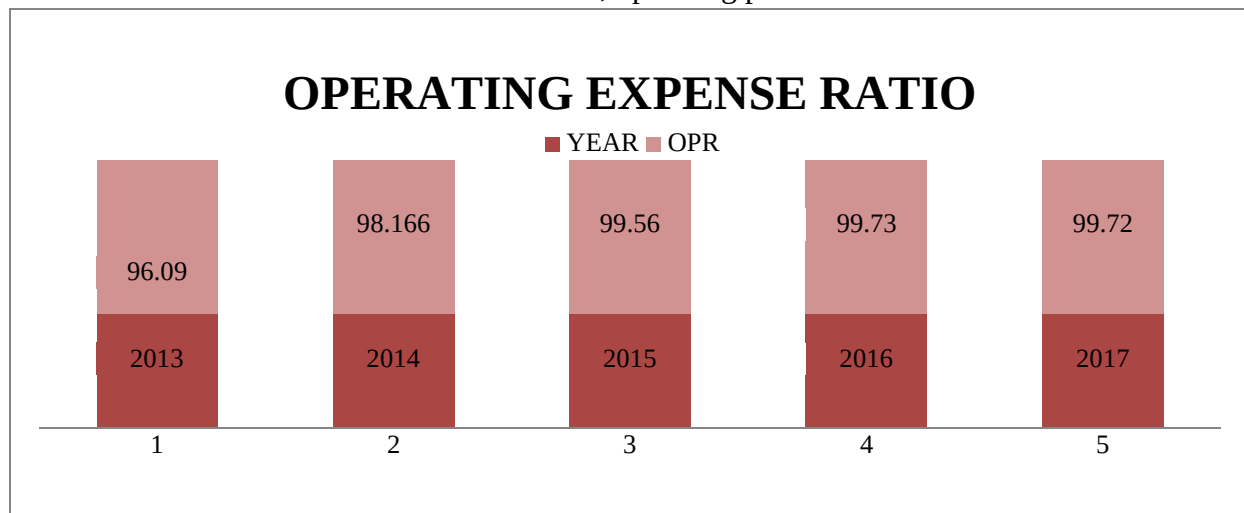


Chart no 5.8.1, operating ratio

INTERPRETATION

Operating ratio is computed to express cost of operations excluding financial charges in relation to sales. Lower operating ratio is very good sign. Here the operating ratio shows a increasing trend which is not a good sign. The best result is shown in the year 2013.

5.9 RETURN ON CAPITAL EMPLOYED

$$\text{RETURN ON CAPITAL EMPLOYED} = \text{RETURN} / \text{CAPITAL EMPLOYED}$$

Return = net profit

Capital employed= shareholders fund, long term liabilities

YEAR	NET PROFIT	CAPITAL EMPLOYED	ROI
2013	52365	8427857	0.621
2014	245568	9382292	2.617
2015	179694	6952087	2.584
2016	31852	6983939	0.456
2017	38089	5430315	0.701

Table no 5.9.1, ROCE

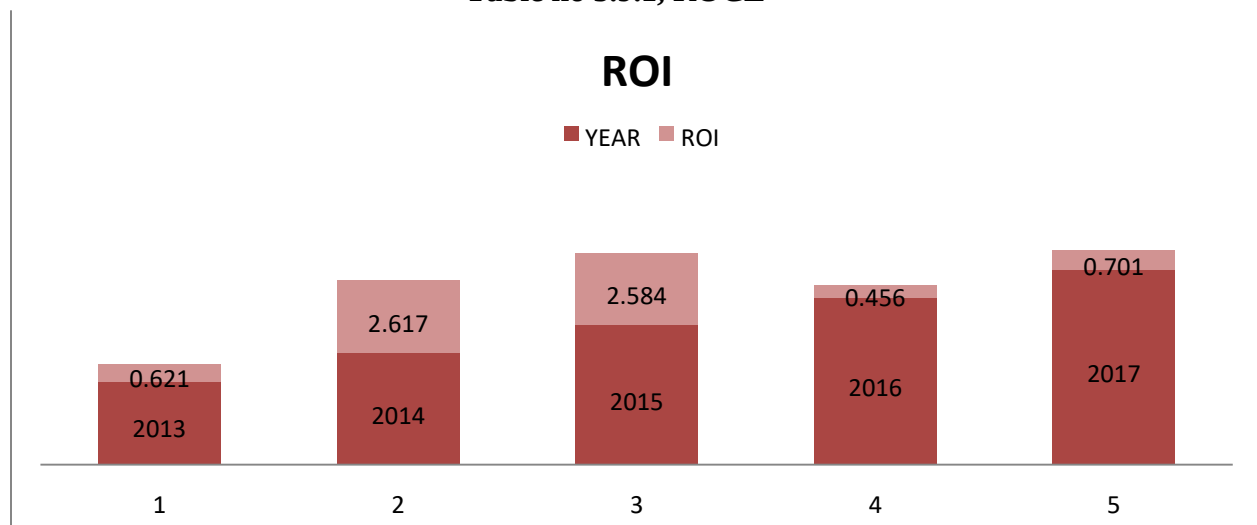


Chart no 5.9.1, ROCE

INTERPRETATION

The high ROCE indicates that the larger chunk of profits can be invested back to the company for the benefits of shareholders. The higher rate of ROCE is good and successful firm. Here 2.117 in the year 2014 and 2015 is 2.58.

5.10 RETURN ON TOTAL ASSET

RETURN ON TOTAL ASSET = RETURN / TOTAL ASSETS * 100 Return

= net profit

YEAR	NET PROFIT	TOTAL ASSET	ROTA
2013	52365	24332233	0.215
2014	245568	24304026	1.010
2015	179694	18749544	0.958
2016	31852	15270004	0.208
2017	38089	13678871	0.278

Table no 5.10.1, ROTA

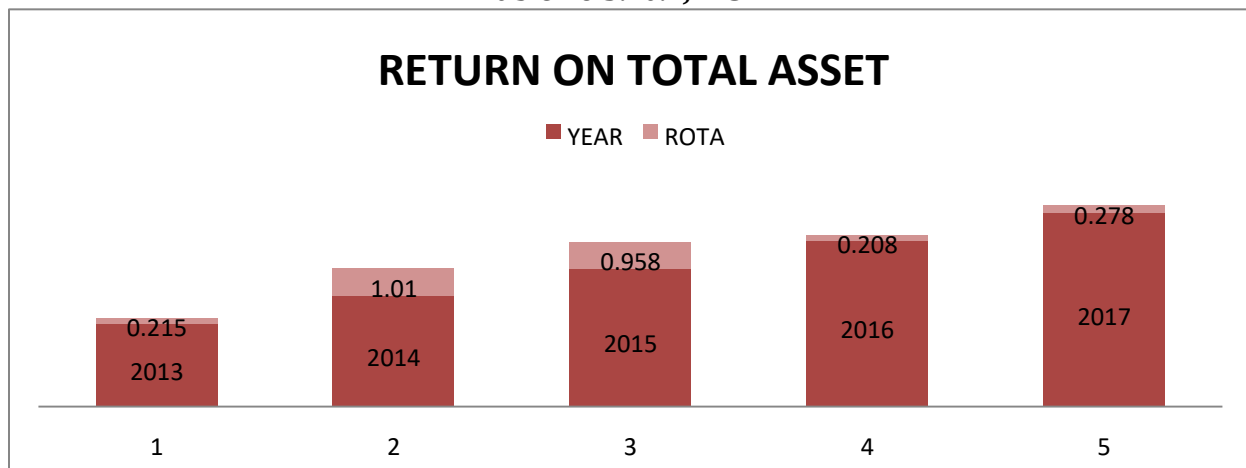


Chart no 5.10.1, ROTA

INTERPRETATION

This ratio is considered an indicator of how effectively a company is using its assets to generating earnings before contractual obligations must be paid. The greater a company's earnings in proportions to its assets the effectively that company is said to be using its assets. Here return on total assets ratio going from a record high of 1.02 during a financial year 2013 and 2014 to a record low of 0.208 during the financial year 2016.

5.11 RETURN ON SHAREHOLDERS FUND

This ratio establishes the profitability from the shareholders point of view. It is calculated by dividing the net profit by the shareholders fund.

$$\text{RETURN ON SHAREHOLDERS FUND} = \text{RETURN} / \text{SHAREHOLDERS FUND} * 100$$

YEAR	RETURN	SHAREHOLDERS FUND	ROSF(%)
2013	52365	4632959	1.13
2014	245568	4387391	5.59
2015	179694	4207697	4.27
2016	31852	4239549	0.75
2017	38089	4277638	0.89

TABLE NO 5.11.1, ROSF

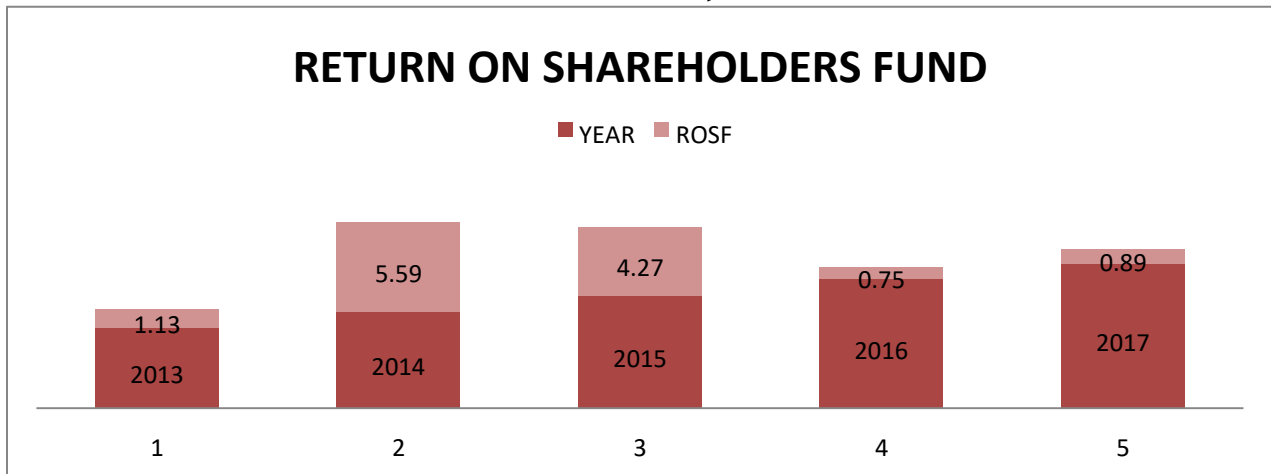


CHART NO 5.11.1, ROSF

INTERPRETATION

The high ROSF is a good and successful firm. Here the higher percentage is 5.59% in the year 2014. And next high value is 4.27% in the year 2015. 2013-1.13%, 2016-0.75%, 2017-0.89%.

5.12 CAPITAL TURNOVER RATIO

CAPITAL TURN OVER RATIO = SALES/CAPITAL EMPLOYED

YEAR	SALES	CAPITAL EMPLOYED	CAPITAL TURNOVER RATIO(%)
2013	54480644	8427857	6.46
2014	67423130	9382292	7.19
2015	48653145	6952087	6.99
2016	49324538	6983939	7.062
2017	44508640	5430315	8.196

TABLE NO 5.12.1, CTOR

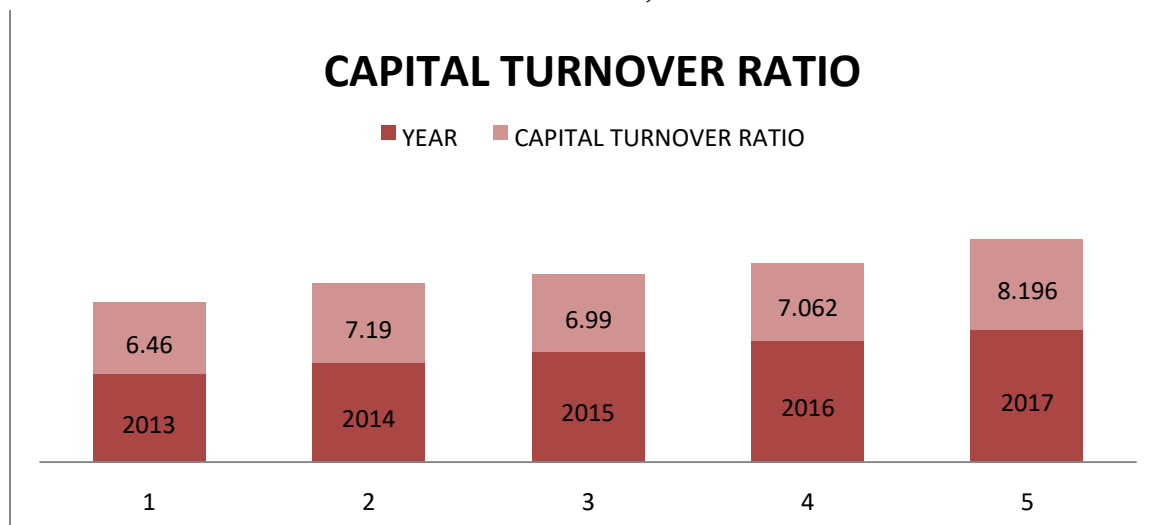


CHART NO 5.12.1, CTOR

INTERPRETATION

Over the five years the capital turnover ratio shows a fluctuating trend. The ratio has the high value in the year 2017 and it have a low value in year 2013-6.46%, 2014- 7.19%, 2015-6.99%, 2016- 7.06%, 2017- 8.196%. This ratio shows the efficiency of capital employed in the business by computing how many times capital is turned over in a stated period.

5.13 FIXED ASSET TURNOVER RATIO

This ratio establishes the relationship between sales or cost of goods sold and fixed assets. It determines whether the investments made in fixed assets has really helped in generating sales.

$$\text{FIXED ASSET TURNOVER RATIO} = \text{SALES} / \text{NET FIXED ASSET}$$

YEAR	SALES	NET FIXED ASSET	FIXED ASSET TURNOVER RATIO
2013	54480644	4236664	12.86
2014	67423130	3786727	17.81
2015	48653145	3488138	13.95
2016	49324538	3120325	15.81
2017	44508640	2793386	15.93

TABLE NO 5.13.1, FATOR

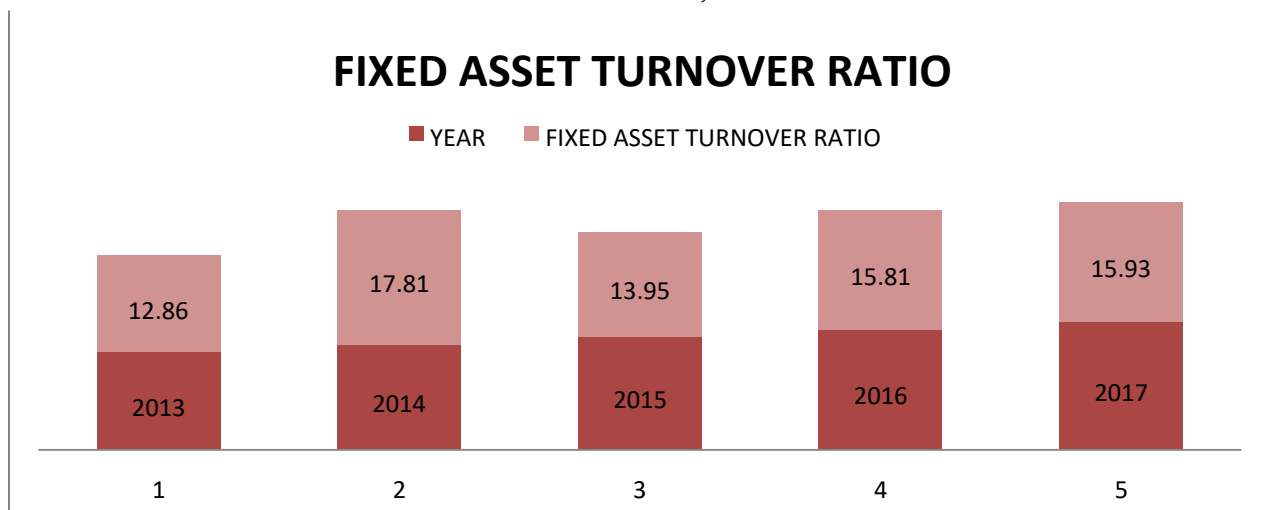


CHART NO 5.13.1, FATOR

INTERPRETATION

Over the five year the fixed asset turnover ratio shows fluctuating trend. The ratio has the high value in the year 2014 and the low value in the year 2013. the relationship between sales or cost of goods sold and fixed assets. It determines whether the investments made in fixed assets has really helped in generating sales.

5. 14 WORKING CAPITAL TURNOVER RATIO

WORKING CAPITAL TURNOVER RATIO = SALES/ NET WORKING CAPITAL

Working capital = current asset – current liability

YEAR	SALES	WORKING CAPITAL	WORKING CAPITAL TURN OVER RATIO
2013	54480644	4024483	13.54
2014	67423130	5428112	12.42
2014	48653145	3313396	14.68
2015	49324538	3718056	13.26
2016	44508640	2192105	20.31

TABLE NO 5.14.1, WCTOR

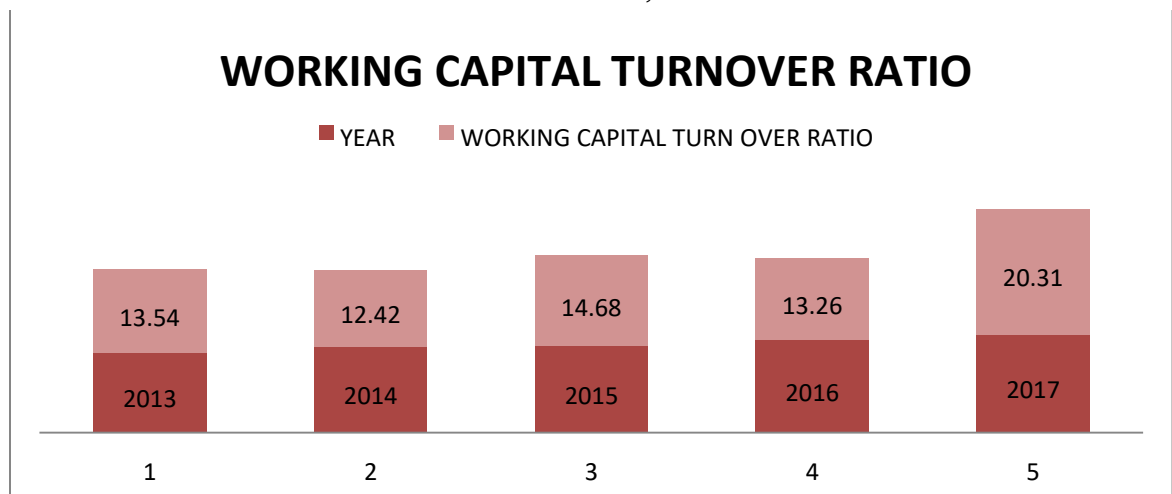


CHART NO 5.14.1, WCTOR

INTERPRETATION

Here it shows the fluctuating trend. The high value of the working capital ratio in the year 2017 is 20.31. and the low value of the ratio is 12.42 in the year 2014. 2013-13.54%, 2014-12.42%, 2015-14.68%, 2016-13.26%, 2017- 20.31%

5.15 STOCK TURNOVER RATIO

This ratio is also called as “INVENTORY TURNOVER RATIO”. It establishes the relationship between average stock at cost and cost of goods sold.

$$\text{STOCK TURNOVER RATIO} = \text{COST OF GOOD SOLD} / \text{AVERAGE STOCK}$$

YEAR	COST OF GOODS SOLD	AVERAGE STOCK	STOCK TURNOVER RATIO
2013	48141854	15881469	3.03
2014	62569738	15281473	4.09
2015	45489252	13564585	3.35
2016	45778476	9893223	4.62
2017	41372692	6748715	6.13

Table no 5.15.1, STOR

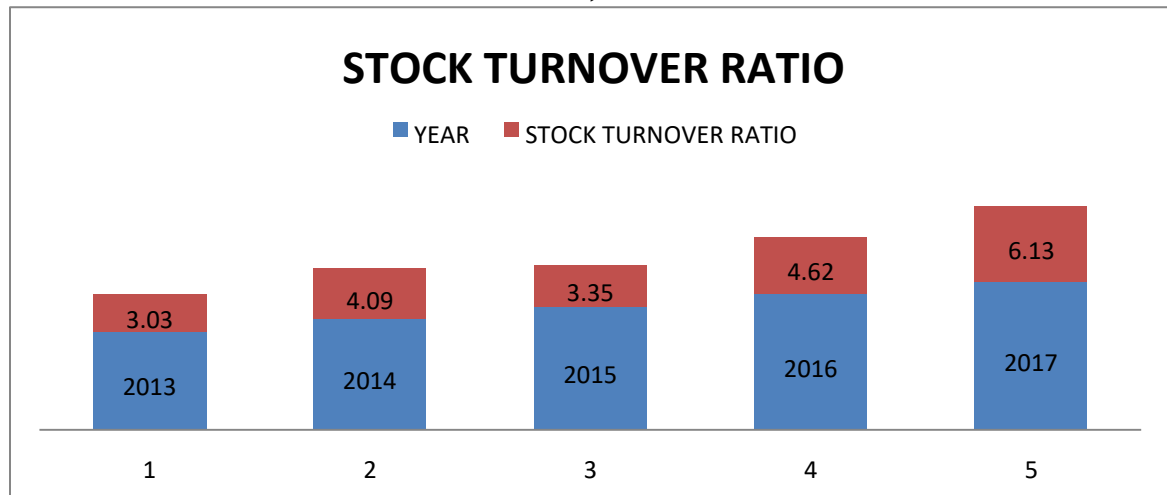


CHART NO 5.15.1, STOR

INTERPRETATION

Low stock turnover ratio is the signal of inefficiency, since inventory usually has a rate of return of zero. It also implies either poor sales or excess inventory. High inventory turnover ratio implies either strong sales or ineffective buying. It was high during the year 2017. And low during the year 2013.

5.2 trend analysis

The financial statement may be analyzed by computing trends of series of information. This method determines the direction in upwards.

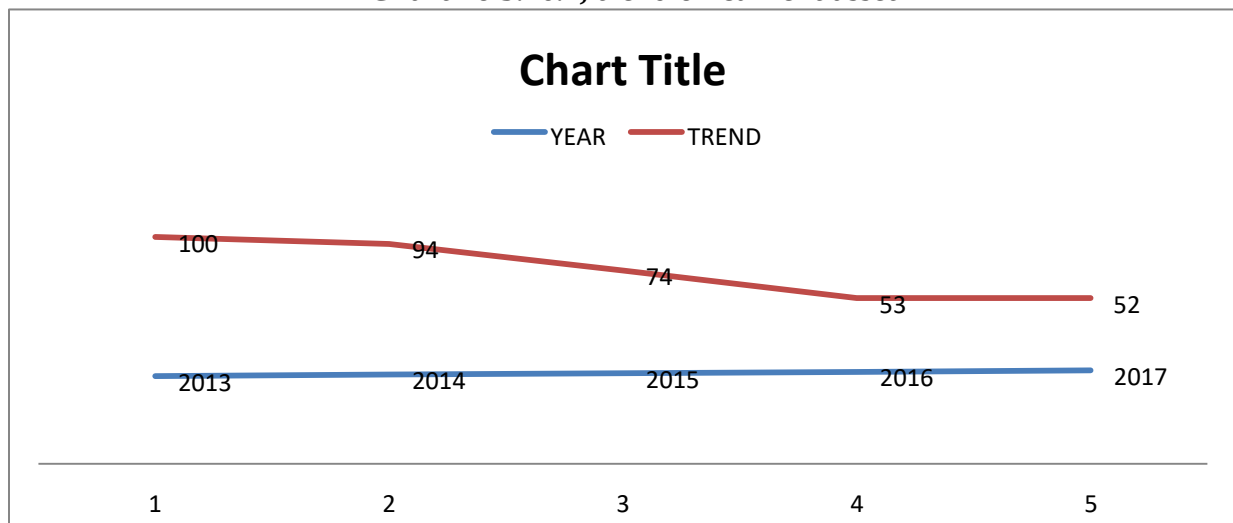
Trend percentage = $\text{current year amount} / \text{base year amount} \times 100$ **5.2.1Trend**

on current assets

Table no 5.16.1, trend on current asset

YEAR	CURRENT ASSET	TREND
2013	19928859	100
2014	20349841	102
2015	15110848	76
2016	12004121	60
2017	10440661	53

Chart no 5.16.1, trend on current asset



INTERPRETATION

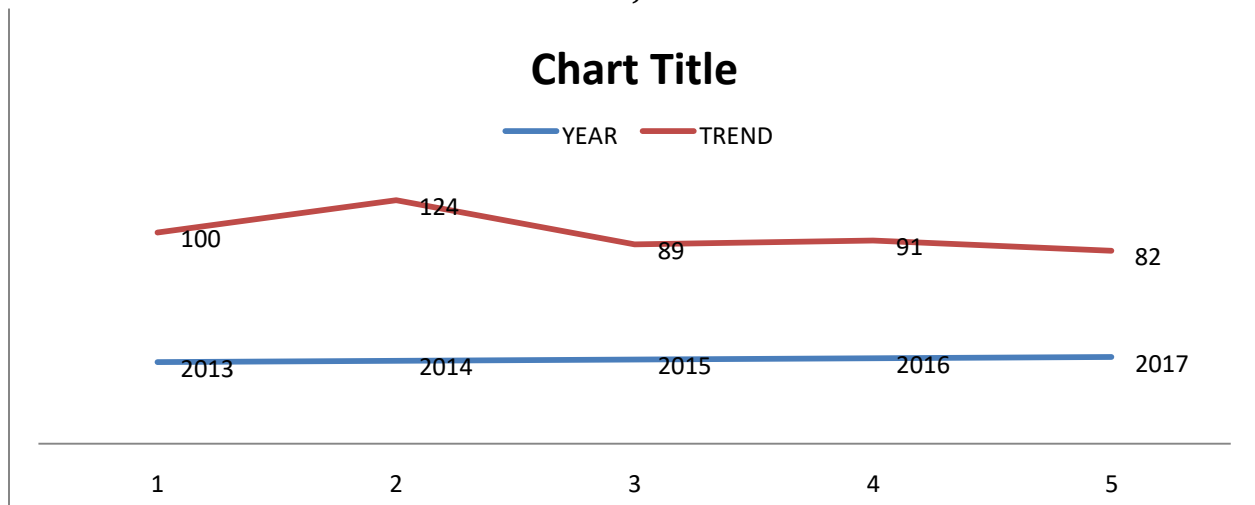
The current assets shows a rise in 2014 compared with 2013 and subsequently declined in 2015 onwards. 2014- 94%, 2015- 74%, 2016- 53%, 2017- 52%.

5.2.2 Trend on sales

Table no 5.17.1, trend on sales

YEAR	SALES	TREND
2013	54480644	100
2014	67423130	124
2015	48653145	89
2016	49324538	91
2017	44508640	82

Chart no5.17.1, trend on sales



INTERPRETATION

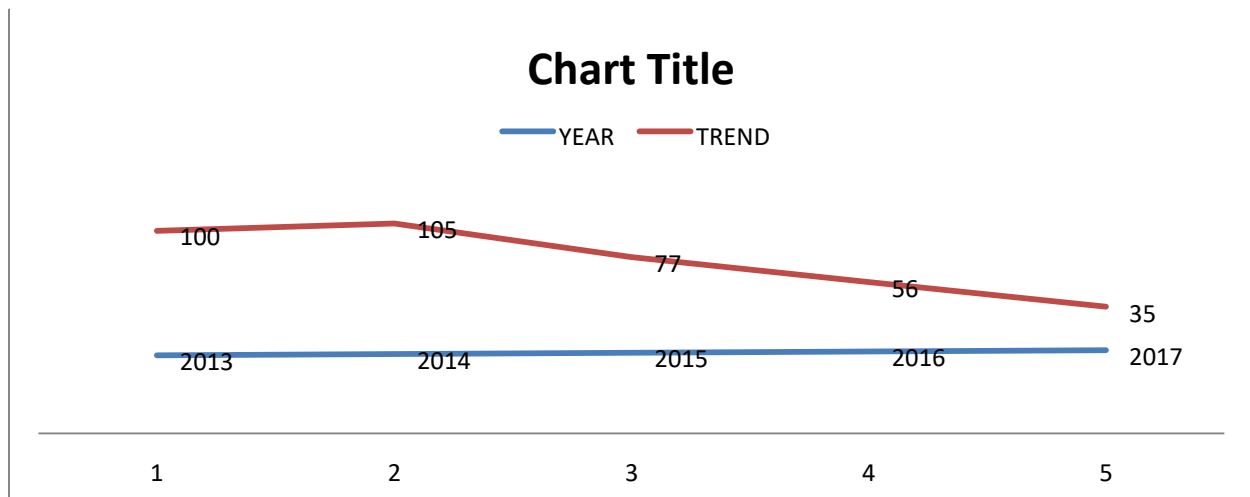
The sales between 2013 and 2014 had a gradual increase from 100% to 124%. The after wards it shows a decreasing trend. 2013- 100%, 2014- 124%, 2015- 89%, 2016-91%, 2017-82%.

5.2.3 Trend on inventory

Table no 5.18.1, trend on inventory

YEAR	INVENTORY	TREND(%)
2013	14874983	100
2014	15687963	105
2015	11441208	77
2016	8345238	56
2017	5152192	35

Chart no 5.18.1, trend on inventory



Interpretation

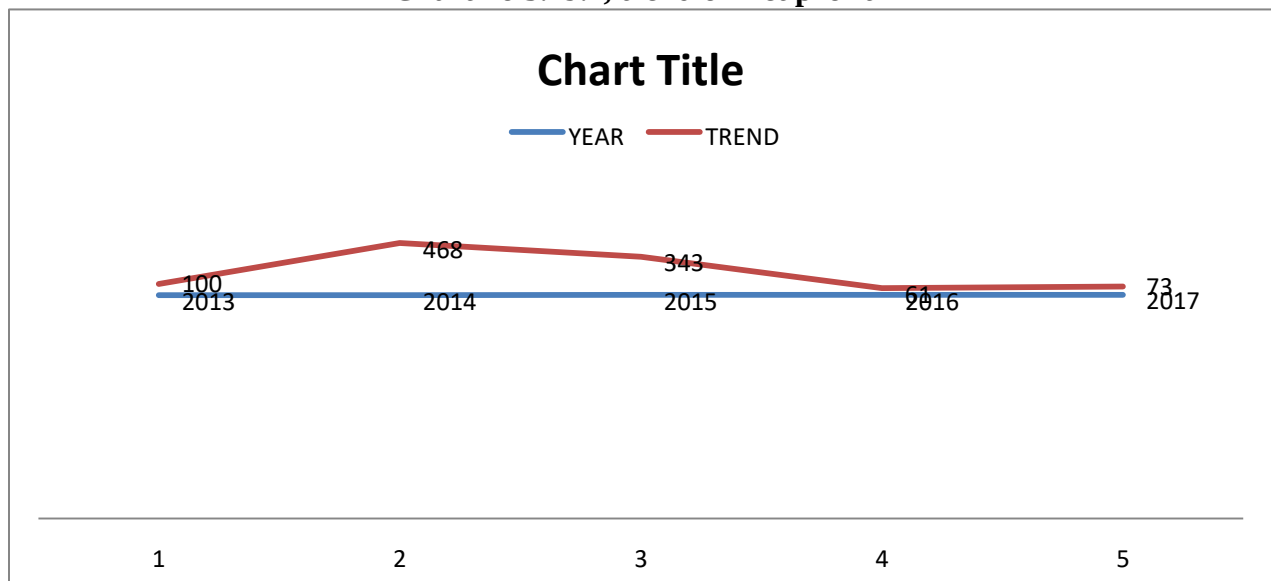
Trend of inventories shows a rise in 2013 and 2014 was an upward trend. And after wards it shows a downward trend. 2013-100%, 2014-105%, 2015- 77%, 2016-56%, 2017- 35%.

5.2.4 Trend on Net profit

Table no 5.19.1, trend on net profit

YEAR	NET PROFIT	TREND
2013	52365	100
2014	245568	468
2015	179694	343
2016	31852	61
2017	38089	73

Chart no 5.19.1, trend on net profit



INTERPRETATION

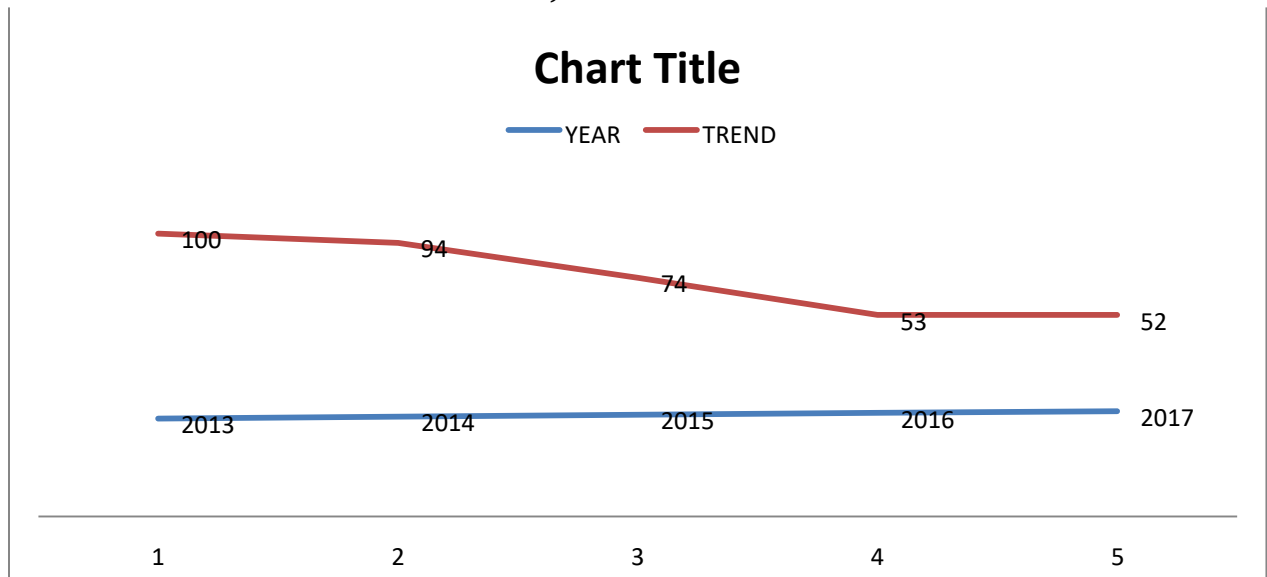
Net profit shows an increasing trend from the year 2013 to 2015. In next 2 years the net profit showed a steep decrease. The net profit is very low in the year 2016 when compared with 2013. 2013-100%, 2014-468%, 2015-343%, 2016-61%, 2017-73%.

5.2.5 Trend on current liabilities

Table no 5.20.1, trend on current liabilities

YEAR	CURRENT LIABILITIES	TREND
2013	15904376	100
2014	14921737	94
2015	11797457	74
2016	8286065	53
2017	8248556	52

Chart no 5.20.1, trend on current liabilities



INTERPRETATION

The current liabilities showed a decreasing trend. In the year 2013- 100%, 2014- 94%, 2015- 74%, 2016- 53%, 2017- 52%.

5.3 comparative balance sheet

The comparative balance sheet analysis is the study of the trend of the same items, group of items and computed items in two or more balance sheets of the same business enterprises on different dates. The changes in periodic balance sheet items reflect the conduct of the business.

5.3.1 Comparative Balance sheet as on 31st March of 2012 and 2013

LIABILITIES	31ST March 2012	31ST March 2013	Increase/ Decrease AMOUNT	PERCENTAGE
1)SHAREHOLDERS FUND				
a) Share capital	1000000	1000000		
b) Reserves and surplus	3685324	3632959	-52365	-1.42
TOTAL	4685324	4632959	-52365	-1.42
2)NON CURRENT LIABILITIES				
a) Long term borrowings	5950691	3794898	-2155793	-36
3)CURRENT LIABILITIES				
a) Short term borrowings	11715316	11684480	-30836	-0.26
b) Trade payables	4691730	4219896	-471834	-10
c) Short term provisions				
TOTAL	16407046	15904376	-502670	-3.06
TOTAL LIABILITIES	27043061	24332233	-2710828	-10.02
ASSETS				
1)NON CURRENT ASSETS				
a) Fixed assets				
i) Tangible assets	4746239	4236664	-509575	-11
b) Other non-current assets	164000	164000		
c) Deferred tax	295	2710	2415	818.6
TOTAL	4910534	4403374	-507160	-10.32
2)CURRENT ASSETS				
a) Trade receivables	4142970	3832516	-310454	-7.49
b) Inventories	16887956	14874983	-2012973	-12
c) Cash and Cash equalants	87542	142684	55142	63
d) Short term loans	1000000	1000000		
e) Other current assets	14059	78676	64617	459
TOTAL	22132527	19928859	-2203668	9.95
TOTAL ASSETS	27043061	24332233	-2710828	-10.02

Table no 5.21.1 comparative balance sheet 2012 and 2013

INTERPRETATION

The company's financial performance is compared with the base year 2012. It shows that the company's sources of fund. Shareholders fund, share capital has no change in the value. Reserves and surplus has decreased by 1.42%. and the non –current liabilities, the long term borrowings decreased by 36%. And the current liabilities are, short term borrowings decreased by 0.26%, trade payables -10%, short term provisions has no change in the value.

The non-current assets are tangible assets decreased by 11%, other non –current assets has no change in the value, deferred tax increased by 818%. And the current assets are, trade receivables are decreased by 7.49%, inventories are decreased by 12%, cash is increased by 63%, short term loans has no change in the value. and the other current assets value are increased by 459%.

5.3.2 Comparative balance sheet as on 31st march of 2012 and 2014

PARTICULARS	31 ST March 2012	31 st March 2014	INCREASE/DECREASE AMOUNT	PERCENTAGE
LIABILITIES				
1) SHAREHOLDERS FUND				
a) Share capital	1000000	1000000		
b) Reserves and surplus	3685324	3387391	-297933	-0.81
TOTAL	4685324	4387391	-297933	-0.06
2) NONCURRENT LIABILITIES				
a) Long term borrowings	5950691	4994898	-955793	-0.16
3) CURRENT LIABILITIES				
a) Short term borrowings	11715316	10237958	-1477358	-0.12
b) Trade payables	4691730	4683779	-7951	-0.0016
c) Short term provisions				
TOTAL	16407046	14921737	-1485309	-0.09
TOTAL liabilities	27043061	24304026	-3009035	-0.11
ASSETS				
1) NON CURRENT ASSET				
a) Fixed asset				
i) Tangible asset	4746239	3786727	-959512	-0.20
b) Other non-current asset	164000	164000		
c) Deferred tax	295	3458	3163	10.72
TOTAL	4910534	3954185	-956349	-0.19
2) CURRENT ASSET				
a) Trade receivables	4142970	3364800	-778170	-0.18
b) Inventories	16887956	15687963	-2012973	-0.11
c) Cash and cash equivalents	87542	147319	59777	0.68
d) Short term loans	1000000	1000000		
e) Other current asset	14059	149759	135700	9.65
TOTAL	22132527	20216841	-1915686	0.08
Total assets	27043061	24304026	-3009035	-0.11

Table no 5.22.1 comparative balance sheet 2012 and 2014

INTERPRETATION

The company's financial performance is compared with the base year 2012. It shows that the company's sources of fund. Shareholders fund, share capital has no change in the value. Reserves and surplus has decreased by -0.81%. and the non –current liabilities, the long term borrowings decreased by 0.16. And the current liabilities are, short term borrowings decreased by 0.12%, trade payables 0.0016%, short term provisions has no change in the value.

The non-current assets are tangible assets decreased by 0.20%, other non –current assets has no change in the value, deferred tax increased by 10.72%. And the current assets are, trade receivables are decreased by 0.18%, inventories are decreased by 0.11%, cash is increased by 0.68%, short term loans has no change in the value. and the other current assets value are increased by 9.65%.

5.3.3 COMPARATIVE BALANCE SHEET AS ON 31ST MARCH 2012 AND 2015

LIABILITIES	31 st March 2012	31 st March 2015	INCREASE/DEC REASE AMOUNT	PERCENT AGE
1)SHAREHOLDERS FUND				
a)Share capital	1000000	1000000		
)Reserves and surplus	3685324	3207697	-477627	-0.12
TOTAL	4685324	4207697	-477627	-0.10
2)NON CURRENT LIABILITIES				
a) Long term borrowings	5950691	2744390	-3206301	-0.53
3)CURRENT LIABILITIES				
a)Short term borrowings	11715316	10237958	-1477358	-0.12
b) Trade payables	4691730	1559499	-3132231	-0.66
c) Short term provisions				
TOTAL	16407046	11797457	-4609589	-0.28
TOTAL LIABILITIES	27043061	18749544	-8293517	-0.30
ASSETS				
1)NON CURRENT ASSETS				
a) Fixed assets				
i) Tangible assets	4746239	3488138	-1258101	-0.26
b) Other noncurrent assets	164000	164000		
c) Differed tax	295	13447	13152	44.58
TOTAL	4910534	3665585	-1244949	-0.25
2)CURRENT ASSETS				
a) Trade receivables	4142970	2314078	-1828892	-0.44
b) Inventories	16887956	11441204	-5446752	-0.32
c) Cash and Cash equal ants	87542	117452	29910	0.34
d) Short term loans	1000000	1000000		
e) Other current assets	14059	238115	224056	15.93
TOTAL	22132527	15110849	-7021678	-0.31
TOTAL ASSETS	27043061	18749544	-8293517	-0.30

Table no 5.23.1 comparative balance sheet 2012 and 2015

INTERPRETATION

The company's financial performance is compared with the base year 2012. It shows that the company's sources of fund. Shareholders fund, share capital has no change in the value. Reserves and surplus has decreased by -0.12%. and the non –current liabilities, the long term borrowings decreased by 0.10%. And the current liabilities are, long term borrowings decreased by 0.53%, trade payables 0.12%, short term provisions has no change in the value.

The non-current assets are tangible assets decreased by 0.26%, other non –current assets has no change in the value, deferred tax increased by 44.58%. And the current assets are, trade receivables are decreased by 0.44%, inventories are decreased by 0.32%, cash is increased by 0.34%, short term loans has no change in the value. and the other current assets value are increased by 15.93%.

5.3.4 COMPARATIVE BALANCE SHEET AS ON 31ST MARCH 2012 AND 2016

LIABILITIES	31 st March 2012	31 st March 2016	INCREASE/DECER EASE AMOUNT	PERCENTAG E
1) SHAREHOLDERS FUND				
a) Share capital	1000000	1000000		
b) Reserves and surplus	3685324	3239549	-445730	-0.12
TOTAL	4685324	4239549	-445775	-0.09
2) NON CURRENT LIABILITIES				
a) Long term borrowings	5950691	2744390	-3206301	-0.53
3) CURRENT LIABILITIES				
a) Short term borrowings	11715316	6737958	-4977358	-0.42
b) Trade payables	4691730	1548107	-3143623	-0.67
c) Short term provisions				
TOTAL	16407046	11030455	-5376591	-0.03
TOTAL LIABILITIES	27043061	15270004	-11773057	-0.43
ASSETS				
1) NON CURRENT ASSETS				
a) Fixed assets				
i) Tangible assets	4746239	3120325	-1625914	-0.34
b) Other noncurrent assets	164000	164000		
c) Differed tax	295	18442	18147	61.51
TOTAL	4910534	3302767	-1607767	-0.32
2) CURRENT ASSETS				
a) Trade receivables	4142970	2304033	-1838937	-0.44
b) Inventories	16887956	8345238	-8542718	-0.50
c) Cash and Cash equal ants	87542	99777	12235	0.13
d) Short term loans	1000000	1000000		
e) Other current assets	14059	255073	241014	17.14
TOTAL	22132527	12004121	-10128406	-0.45
TOTAL ASSETS	27043061	15270004	-11773057	-0.43

Table no 5.24.1 comparative balance sheet 2012 and 2016

INTERPRETATION

The company's financial performance is compared with the base year 2012. It shows that the company's sources of fund. Shareholders fund, share capital has no change in the value. Reserves and surplus has decreased by -0.12%. and the non –current liabilities, the long term borrowings decreased by 0.53%. And the current liabilities are, short term borrowings decreased by 0.42%, trade payables 0.67%, short term provisions has no change in the value.

The non-current assets are tangible assets decreased by 0.34%, other non –current assets has no change in the value, deferred tax increased by 61.51%. And the current assets are, trade receivables are decreased by 0.44%, inventories are decreased by 0.50%, cash is increased by 0.13%, short term loans has no change in the value. and the other current assets value are increased by 17.14%.

5.3.5 COMPARATIVE BALANCE SHEET AS ON 31ST MARCH 2012 AND 2017

LIABILITIES	31 ST March 2012	31 ST March 2017	INCREASE/DECREASE AMOUNT	PERCENTAGE
1)SHAREHOLDERS FUND				
a) Share capital	1000000	1000000		
b) Reserves and surplus	3685324	3277638	-407686	-0.11
TOTAL	4685324	4277638	-407686	-0.08
2)NON CURRENT LIABILITIES				
a) Long term borrowings	5950691	1152677	-4798014	-0.80
3)CURRENT LIABILITIES				
a) Short term borrowings	11715316	6737958	-4977358	-0.42
b) Trade payables	4691730	1510598	-3181132	-0.67
c) Short term provisions				
TOTAL	16407046	8248556	-8158490	-0.49
TOTAL LIABILITIES	27043061	13678871	-13364190	-0.49
ASSETS				
1)NON CURRENT ASSETS				
a) Fixed assets				
i) Tangible assets	4746239	2793386	-2952853	-0.62
b) Other noncurrent assets	164000	164000		
c) Differed tax	295	19176	18881	64.0
TOTAL	4910534	2976562	-1933972	-0.39
2)CURRENT ASSETS				
a) Trade receivables	4142970	3665043	-477927	-0.11
b) Inventories	16887956	5152192	-11735764	-0.69
c) Cash and Cash equal ants	87542	365757	278215	3.17
d) Short term loans	1000000	1000000		
e) Other current assets	14059	257669	243610	17.32
TOTAL	22132527	10440661	-11691866	-0.52
TOTAL ASSETS	27043061	13678871	-13364190	-0.49

Table no 5.25.1 comparative balance sheet 2012 and 2017

INTERPRETATION

The company's financial performance is compared with the base year 2012. It shows that the company's sources of fund. Shareholders fund, share capital has no change in the value. Reserves and surplus has decreased by -0.11%. and the non –current liabilities, the long term borrowings decreased by 0.80%. And the current liabilities are, short term borrowings decreased by 0.42%, trade payables 0.67%, short term provisions has no change in the value.

The non-current assets are tangible assets decreased by 0.62%, other non –current assets has no change in the value, deferred tax increased by 64%. And the current assets are, trade receivables are decreased by 0.11%, inventories are decreased by 0.69%, cash is increased by 3.17%, short term loans has no change in the value. and the other current assets value are increased by 17.32%.

5.4 common size balance sheet

A statement in which balance sheet items are expressed as percentage of beach asset to total assets and percentage of each liability to total liabilities.

5.4.1COMMON SIZE BALANCESHEET AS ON 31ST MARCH 2013

PARTICULARS	AMOUNT	PERCENTAGE
LIABILITIES		
1)SHAREHOLDERS FUND		
a) Share capital	1000000	4.11
b) Reserves and surplus	3632959	14.93
2)NON CURRENT LIABILITIES		
a) Long term borrowings	3794898	15.59
3)CURRENT LIABILITIES		
a) Short term borrowings	11684480	48.02
b) Trade payables	4219896	17.34
TOTAL LIABILITIES/	24332233	100
ASSETS		
1)NON CURRENT ASSETS		
a) Fixed assets		
i) Tangible assets	4236664	17.41
b) Other non-current assets	164000	0.67
c) Deferred tax	2710	0.01
2)CURRENT ASSET		
a) Trade receivables	3832516	15.75
b) inventories	14874983	61.13
c) cash and cash equivalents	142684	0.58
d) short term loans	1000000	4.11
e) other current assets	78676	0.32
TOTAL ASSETS	24332233	100

Table no 5.26.1 common size balance sheet 2013

INTERPRETATION

From the common size balance sheet of the year 2013 it can be inferred that the Shareholders fund is 19%, the Non-current liabilities of the company accounts for 15.59%, the current liabilities, short term borrowings 48.02% and trade payables is 17.34%. Considering the non-current assets, the fixed assets account for 19% and the current assets account for 80%.

5.4.2 COMMON SIZE BALANCE SHEET AS ON 31 MARCH OF 2014

PARTICULARS	AMOUNT	PERCENTAGE
LIABILITIES		
1) SHAREHOLDERS FUND		
a) Share capital	1000000	4.11
b) Reserves and surplus	3387391	13.93
2) NON CURRENT LIABILITIES		
a) Long term borrowings	4994898	20.55
3) CURRENT LIABILITIES		
a) Short term borrowings	10237958	42.12
b) Trade payables	4683779	19.27
c) Short term provisions		
TOTAL LIABILITIES	24304026	100
ASSETS		
1) NON CURRENT ASSETS		
a) Fixed assets		
i) Tangible assets	3786727	15.58
b) Other non-current assets	164000	0.67
c) Deferred tax	3458	0.01
2) CURRENT ASSET		
a) Trade receivables	3364800	13.84
b) inventories	15687963	64.54
c) cash and cash equivalents	147319	0.60
d) short term loans	1000000	4.11
e) other current assets	149759	0.61
TOTAL ASSETS	24304026	100

Table no 5.27.1 common size balance sheet 2014

INTERPRETATION

From the common size balance sheet of the year 2014. It can be inferred that the Shareholders fund is 18%, the noncurrent liabilities of the company accounts for 20.55%. The current liabilities are 62%. Considering the non-current asset account for 17% and the current liabilities account for 83%.

5.4.3 COMMON SIZE BALANCE SHEET AS ON 31 MARCH AS ON 2015

PARTICULARS	AMOUNT	PERCENTAGE
LIABILITIES		
1) SHAREHOLDERS FUND		
a) Share capital	1000000	5.33
b) Reserves and surplus	3207697	17.10
2) NON CURRENT LIABILITIES		
a) Long term borrowings	2744390	14.63
3) CURRENT LIABILITIES		
a) Short term borrowings	10237958	54.60
b) Trade payables	1559499	8.31
c) Short term provisions		
TOTAL LIABILITIES	18749544	100
ASSETS		
1) NON CURRENT ASSETS		
a) Fixed assets		
i) Tangible assets	3488138	18.60
b) Other non current assets	164000	0.87
c) Deffered tax	13447	0.07
2) CURRENT ASSET		
a) Trade receivables	2314078	12.34
b) inventories	11441208	61.02
c) cash and cash equivalents	117452	0.62
d) short term loans	1000000	5.33
e) other current assets	238115	1.2
TOTAL ASSETS	18749544	100

Table no 5.28.1 common size balance sheet 2015

INTERPRETATION

From the common size balance sheet of the year 2015, it can be inferred that the shareholders fund is 23%, the non-current liabilities of the company accounts for 14.63% and the current liabilities 63%. Considering the noncurrent assets account for 20% and the current liability account for 80 %.

5.4.4 COMMON SIZE BALANCE SHEET AS ON 31 MARCH 2016

PARTICULARS	AMOUNT	PERCENTAGE
LIABILITIES		
1) SHAREHOLDERS FUND		
a) Share capital	1000000	6.54
b) Reserves and surplus	3239549	21.21
2) NON CURRENT LIABILITIES		
c) Long term borrowings	2744390	17.97
3) CURRENT LIABILITIES		
a) Short term borrowings	6737958	44.12
b) Trade payables	1548107	10.13
c) Short term provisions		
TOTAL LIABILITIES	15270004	100
ASSETS		
1) NON CURRENT ASSETS		
a) Fixed assets		
i) Tangible assets	3120325	20.43
b) Other non-current assets	164000	1.07
c) Deferred tax	18442	0.12
2) CURRENT ASSET		
a) Trade receivables	2304033	15.08
b) inventories	8345238	54.65
c) cash and cash equivalents	99777	0.65
d) short term loans	1000000	6.54
e) other current assets	255073	1.67
TOTAL ASSETS	15270004	100

Table no 5.29.1 common size balance sheet 2016

INTERPRETATION

From the common size balance sheet of the year 2016, it can be inferred that the shareholders fund is 27% and the non-current liabilities of the company accounts for 17.97 %

and the current liability is 55%. Considering the non-current assets is 22% and the current assets is 78%.

5.4.5 COMMON SIZE BALANCE SHEET AS ON 31 MARCH 2017

PARTICULARS	AMOUNT	PERCENTAGE
LIABILITIES		
1) SHAREHOLDERS FUND		
a) Share capital	1000000	7.31
b) Reserves and surplus	3277638	23.96
2) NON CURRENT LIABILITIES		
a) Long term borrowings	1152677	8.42
3) CURRENT LIABILITIES		
a) Short term borrowings	6737958	49.25
b) Trade payables	1510598	11.04
c) Short term provisions		
TOTAL	13678871	100
ASSETS		
1) NON CURRENT ASSETS		
a) Fixed assets		
i) Tangible assets	2793386	20.42
b) Other non-current assets	164000	1.19
c) Deferred tax	19176	0.14
2) CURRENT ASSET		
a) Trade receivables	3665043	26.79
b) inventories	5152192	37.66
c) cash and cash equivalents	365757	2.67
d) short term loans	1000000	7.31
e) other current assets	257669	1.88
TOTAL ASSETS	13678871	100

Table no 5.30.1 common size balance sheet 2017

INTERPRETATION

From the common size balance sheet of the year 2017 it can be inferred that the shareholders fund is 31% and the non-current liabilities of the company accounts for 8.42% and the current liability is 60%. Considering the non-current assets account for 22% and the current assets is 78%.

CHAPTER VI

FINDINGS, SUGGESTIONS AND CONCLUSION

6.1 FINDINGS

1. The income generated from their production is increasing year after year.
2. The current ratio measures the short term solvency and its nearest to the standard norms.
3. The quick ratios of the firm not satisfy the standard norms. So the firm should make the financial position to able to meet its liabilities.
4. The net profit shows an increasing trend. The profitability of the firm is good in position.
5. The gross profit ratio also showing a increasing trend by year after year.
6. The operating expense ratio showing a fluctuating trend.
7. The return on investment ratio showing a fluctuating trend.
8. Return on shareholders fund, and a capital turnover ratio showing a fluctuating trend.
9. Working capital turnover ratio and stock turnover ratio showing an increasing trend.
10. The return on total assets shows a fluctuating trend.
11. The trend of current asset is a fluctuating trend. The firm will increase the current assets.
12. The trend on sales showing a fluctuating trend. The firm will increase the volume of sales.
13. Trend on inventory showing a fluctuating trend. The firm also take a necessary action to increase a inventory level.
14. Trend on current liability showing a decreasing trend.
15. The comparative balance sheet shows the overall assets and liabilities trend of the firm. From the comparative balance sheet , the current assets shows a increasing trend.
16. The deferred tax, and the cash, other current assets are increasing by year after year.
17. The non- current assets are showing a decreasing trend except deferred tax amount.

18. The current liabilities i.e., short term borrowings, trade payables, and the short term provisions showing a decreasing trend.
19. And the non- current liability i.e., long term borrowings showing a decreasing trend.

6.2 SUGGESTIONS

1. The current ratio of the organization should be increased for making adequate working capital changes; there must be a proper balance between the current asset and current liabilities of the firm.
2. Total expense of the organization must be reduced.
3. The company needs to manage the funds more efficiently.
4. The company should take all necessary steps to increase the liquidity position
5. The company should increase the inventory level.
6. It also increases the sales volume to increase the profitability of the firm.
7. The operating expense ratio shows the fluctuating trend, so the firm must reduce the operating expenses of a firm.
8. Return on shareholders fund showing a fluctuating trend, so the firms try to increase the shareholders fund.

6.3CONCLUSION

The present study entitles the financial statement analysis of Maria Aquacon Pvt Ltd was undertaken with the main objective of understanding the financial performance.

The studies enable to arrive at a conclusion regarding financial health and work flow of Maria Aquacon Pvt Ltd. with much of ease. The company should make satisfiable liquidity ratio. And also take necessary steps for increasing sales and the inventory level of a firm.

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