

A STUDY ON FINANCIAL RATIO ANALYSIS OF FABSYS TECHNOLOGIES PRIVATE LIMITED

Submitted in partial fulfillment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

by

GURURANJANI .M
Register No.40410061



SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

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

**Accredited with Grade "A" by NAAC | 12B Status by UGC | Approved by AICTE
JEPPIAAR NAGAR, RAJIV GANDHI SALAI, CHENNAI - 600 119**

APRIL 2022



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SCHOOL OF MANAGEMENT STUDIES

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **GURURANJANI.M 40410061** who carried out the project entitled "**Study on Financial ratio analysis of Fabsys technologies private limited**" under my supervision from January 2022 to March 2022.

Dr.K. Sasirekha B.Sc., B.Ed., MBA., Ph.D.,
Internal guide

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Dr. BHUVANESWARI. G
Dean – School of Management Studies

Submitted for Viva voce Examination held on _____

Internal Examiner

External Examiner

DECLARATION

I **GURURANJANI .M (40410061)** hereby declare that the Project Report entitled **“Study on Financial ratio analysis of Fabsys technologies private limited”** done by me under the guidance of **DR.K. Sasirekha** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE:

PLACE:

GURURANJANI.M

ACKNOWLEDGEMENT

I am pleased to acknowledge my sincere thanks to Board of Management of **SATHYABAMA** for their kind encouragement in doing this project and for completing it successfully. I am grateful to them.

I convey my sincere thanks to **Dr. G. Bhuvaneswari, Dean - School of Management Studies** and **Dr. A. Palani, Head - School of Management Studies** for providing me necessary support and details at the right time during the progressive reviews.

I would like to express my sincere and deep sense of gratitude to my Project Guide **DR.K. SASIREKHA** for her valuable guidance, suggestions and constant encouragement paved way for the successful completion of my project work.

I wish to express my thanks to all Teaching and Non-teaching staff members of the **School of Management Studies** who were helpful in many ways for the completion of the project.

GURURANJANI.M

6th January 2022

INTERNSHIP COMPLETION LETTER

This is to confirm that **Ms.GURU RANJANLM**, Reg No:40410061 student of **Sathyabama Institute of Science And Technology**, Chennai-600119. Pursuing **MBA(Finance)** have attend her Internship training program in our organization during the period 18.12.2021 to 06.01.2022, in this period they undergone internship training in

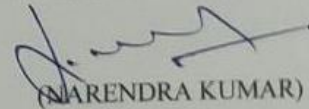
“Financial Ratio Analysis”

We wish all success in her life.

With Best Regards



For, Fabsys Technologies Pvt.Ltd


(NARENDRA KUMAR)

MANAGER -OPERATIONS

Company will not pay any salary/stipend during the period with us.

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ABSTRACT

A ratio analysis is a quantitative analysis of information contained in a company's financial statements. Ratio analysis is based on line items in financial statements like the balance sheet, income statement and cash flow statement . Ratio analysis is used to evaluate various aspects of a company's operating and financial performance such as its efficiency, liquidity, profitability and solvency. Fabsys Technologies Private Limited was established in the year 2004. Fabsys is a professional software development company in Chennai. Company provides solutions for web design and development, Web application development, SEO based Digital Marketing, Creative Multimedia Works and Hosting Services. Fabsys technologies believes good service is good business and its aspects are to focus the needs of the clients and provide 100% satisfaction. A Successful management of the working capital in any concern will ensure the success of business. In the Study of Fabsys Technologies, the working capital management is good and the profit increasing.

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CHAPTER 1 – INTRODUCTION

1.1. INTRODUCTION

RATIO ANALYSIS

A ratio analysis is a quantitative analysis of information contained in a company's financial statements. Ratio analysis is based on line items in financial statements like the balance sheet, income statement and cash flow statement; the ratios of one item – or a combination of items - to another item or combination are then calculated. Ratio analysis is used to evaluate various aspects of a company's operating and financial performance such as its efficiency, liquidity, profitability and solvency. The trend of these ratios over time is studied to check whether they are improving or deteriorating. Ratios are also compared across different companies in the same sector to see how they stack up, and to get an idea of comparative valuations. Ratio analysis is a cornerstone of analysis. Ratio analysis refers to the analysis and interpretation of the figures appearing in the financial statements (i.e., Profit and Loss Account, Balance Sheet and Fund Flow statement etc.). It is a process of comparison of one figure against another. It enables the users like shareholders, investors, creditors, Government, and analysts etc. to get better understanding of financial statements.

DEFINITION

Khan and Jain define the term ratio analysis as “the systematic use of ratios to interpret the financial statements so that the strengths and weaknesses of a firm as well as its historical performance and current financial conditions can be determined.”

ADVANTAGES OF RATIO ANALYSIS

1. Forecasting and Planning:

The trend in costs, sales, profits and other facts can be known by computing ratios of relevant accounting figures of last few years. This trend analysis with the help of ratios may be useful for forecasting and planning future business activities.

2. Budgeting:

Budget is an estimate of future activities on the basis of past experience. Accounting ratios help to estimate budgeted figures. For example, sales budget may be prepared with the help of analysis of past sales.

3. Indication of Overall Profitability:

The management is always concerned with the overall profitability of the firm. They want to know whether the firm has the ability to meet its short-term as well as long-term obligations to its creditors, to ensure a reasonable return to its owners and secure optimum utilization of the assets of the firm. This is possible if all the ratios are considered together.

4. Indication of Liquidity Position:

Ratio analysis helps to assess the liquidity position i.e., short-term debt paying ability of a firm. Liquidity ratios indicate the ability of the firm to pay and help in credit analysis by banks, creditors and other suppliers of short-term loans.

5. Aid to Decision-making:

Ratio analysis helps to take decisions like whether to supply goods on credit to a firm, whether bank loans will be made available etc.

LIMITATIONS OF RATIO ANALYSIS

1. Ratios Account for one Variable:

Since ratios account for only one variable, they cannot always give correct picture since several other variables such Government policy, economic conditions, availability of resources etc. should be kept in mind while interpreting ratios.

2. Limitations of Financial Statements:

Ratios are calculated from the information recorded in the financial statements. But financial statements suffer from a number of limitations and may, therefore, affect the quality of ratio analysis.

3. Changes in Price Level:

Fixed assets show the position statement at cost only. Hence, it does not reflect the changes in price level. Thus, it makes comparison difficult.

4. Different Accounting Policies:

Different accounting policies regarding valuation of inventories, charging depreciation etc. make the accounting data and accounting ratios of two firms non-comparable.

1.2 INDUSTRY PROFILE

The Rise & Journey of Web Development in India

It was in 1991, when the first website was developed in India. Since then, the web development industry has never looked back. Intelligence combined with determination, form the base of the web industry. There has been an amazing increase in the extension to the basic web production in the last few years. Use of still graphics, animated graphics, has increased remarkably. Web has become more interesting with the arrival of 3 D technology of VRML (Virtual Reality Markup Land page). The `cost of developing a website has become very cheap. There are many web development systems available to the public free of charge to help in development of this industry. Websites like Facebook, Twitter has already started showing high popularity in the field of communication & social-networking.

Success Of Web Development Industry in India

It would be really surprising to know that with only about 5% of India's large population having access to computer & internet; India has achieved the top most place in web development industry & IT services.

Future Of Web Development Industry in India

Though the web designing & development industry in India is now at a greater pace, but the future of this depends on how well it is taken care of. The web designing & development industry has got tremendous foundation in India & it has got a shining future. Excellent results are expected from online auction sites like eBay.

1.3 COMPANY PROFILE



Fabsys Technologies Private Limited, established in the year 2004 Fabsys is a professional software development company based in Chennai, South India. Company provides solutions for web design and development, Web application development, SEO based Digital Marketing, Creative Multimedia Works and Hosting Services. Company's rich portfolio justifies the fact that Fabsys functions as a world class offshore web development Company. Company believes good service is good business our aspects are to focus the needs of our clients and provide 100% satisfaction.

Company's passion is to provide a world class web designs to all the startups and large organizations. they deliver website designing and development services ranging from simple static to interactive dynamic, responsive website. web design process always takes into consideration the requirements, suggestion and continuous feedback from clients in order to deliver web work that not only satisfies them but exceeds their expectations.

Why Fabsys?

For over ten years Fabsys have been delivering beautiful, standards compliant web sites and has emerged as a premium website design company in Chennai. With a deep commitment to designing the best possible experience for the end user it comes as no surprise that their work is showcased around the web. web portfolio speaks for itself.

From simple brochure sites through to highly complex database driven applications, Fabsys can design and build a solution that will work for you and your clients. Company is confident that all of their clients would not hesitate to recommend their web design services.

TEAM

They are a team of young enthusiasts with strong focus, dedication and passion for what we do. Fabsys, help you maintain and improvise your online identity and rediscover and reinstate your brand. they also facilitate you to reach out in the Global markets.

- Project Manager
- Layout Designer
- Web designers
- Web Developers
- Content Writers

SOLUTION

Fabsys was established with an aim to provide Low-Cost Web Design, Development and SEO, Web promotions and social marketing services that not only meet the expectations, but also reflect the philosophy of creating real values for their clients. they have a holistic approach that goes beyond mere cost savings for their client.

MISSION

To be a global online service provider in India having an excellent customer service with pioneering technology, creativity, integrity and social responsibility.

VISION

- To create and deliver emerging highest quality precision services.
- To ensure that projects are completed and delivered within the time requirements of our customers. To satisfy customer's requirements and expectations through dedicated service.

- To treat each customer and employee with integrity and fairness.

SERVICES

- Software Development Services
- Customize Web Design
- Corporate Web Design
- Mobile Site Design
- Web Application Development
- SEO & Digital Marketing
- Creative Multimedia Works

PRODUCTS

- Online College Management System
- Online School Management System
- Online Multipurpose Billing System
- Quick E-Shop with Payment Gateway
- Library Management System – Barcode & RFID
- Online Question Paper Generator

COMPANY DIRECTORS

- HELEN TITTU RAJA – MANAGING DIRECTOR
- NARENDRA KUMAR – DIRECTOR

CONTACT DETAILS

FABSYS TECHNOLOGIES PRIVATE LIMITED

34/6, AVVAIYAR STREET, AMBAL NAGAR

EKKATTUTHANGAL, CHENNAI -600032.044-485194

CHAPTER 2 – REVIEW OF LITERATURE

2.1 INTRODUCTION

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, allowing anybody reading the paper to establish why the study is pursuing this particular research. A good literature review expands on the reasons behind selecting a particular research question. A literature review is likewise not a collection of quotes and paraphrasing from other sources. A good literature review should critically evaluate the quality and findings of the research.

Maria Zain (2018), in this article he discusses about the return on assets is an important percentage that shows the company's ability to use its assets to generate income. He said that a high percentage indicates that company's is doing a good utilizing the company's asset to generate income. He notices that the following formula is one method of calculating the return on assets percentage. $\text{Return on Assets} = \text{Net Profit} / \text{Total Assets}$. The net profit figure that should be used is the amount of income after all expenses, including taxes.

James Clausen (2018), in this article expresses about the liquidity ratio. He Pronounce that it is analysis of the financial statements is used to measure company performance. It also analyses of the income statement and balance sheet. Investors and lending institutions will often use ratio analyses of the financial statements to determine a company's profitability and liquidity. If the ratios indicate poor performance, investors may be reluctant to invest. Therefore, the current ratio or working capital ratio, measures current assets against current liabilities

Gopinathan Thachappilly (2018), in his studies, states that the Liquidity Ratios help Good Financial. He knows that a business has high profitability, it can face short-term financial problems and its funds are locked up in inventories and receivables not realizable for months. Any failure to meet these can image its reputation and creditworthiness and in extreme cases even lead to bankruptcy .

Jo Nelgadde (2018), in this thesis, he briefly discusses about the asset management ratio. It divided into different types of categories. He states that about the used to analyze accounts receivable and other working capital figures to identify significant changes in the company's operations and financial accounts. He said that there are two categories about this ratio such as account receivable turnover and average age of account receive.

Al-Aameri and Alrikabi (2019) was focusing on one of the important techniques in financial analysis, namely, the financial ratios, for the purpose evaluating the performance of petroleum projects company, and to find out the main strength and weakness points, so as to suggest the remedial actions for treatment of negative points and enhance the positive one. The papers contains detail study for the data included in financial statements to explain the financial performance of the company, and that will help the management for planning the future according to the previous performance, and also contain the converting process of the data of financial statements to meaningful information through several techniques, the financial statement analysis among them.

Lucia Jenkins (2019), Understanding the use of various financial ratios and techniques can help in gaining a more complete picture of a company's financial outlook. He thinks the most important thing is fixed cost and variable cost. Fixed costs are those costs that are always present, regardless of how much or how little is sold. Some examples of fixed costs include rent, insurance and salaries. Variable costs are the costs that increase or decrease in ratios proportion to sales.

A study in Australian financial institutions (**Elizabith & Greg, 2019**) showed that all financial performance measures as interest margins, return on assets, and capital adequacy are positively correlated with customer service quality scores. Many researchers have been too much focus on asset and liability management in the banking sector, (Arzu & Gokhan, 2019) discussed the asset and liability management in financial crisis. They argued that an efficient asset-liability management requires maximizing bank's profit as well as controlling and lowering various risk, and their study showed how shifts in market perceptions can create trouble during crisis.

Medhat, (2019) used multiple regression analysis and correlations to test the financial performance of Omani Commercial banks. He used the ROA and the interest income as performance proxies (dependent variables), and the bank size, the asset management and the operational efficiency as independent variables. He found positive strong correlation between financial performance and operational efficiency and a moderate correlation between ROA and bank size.

Khan (2019) found that the bank with higher total capital, deposits, credits, or total assets does not always mean that has better profitability performance. According to Dr. M. Ravichandran the financial performance can be measured by using various financial tools such as profitability ratio, solvency ratio, comparative statement, etc. Based on the analysis, findings have been arrived that the company has got enough funds to meet its debts & liabilities, the income statement of the company shows sales of the company increased every year at good rate and profit also increased every year.

M. Ganga (2020) on the evaluation of financial performance of Equitas Micro Finance Private Limited in Chennai. According to them financial analysis is important to plan and control the firm's financial resources. They adopted various research techniques to find the evaluation of financial performance of the organization. They found that the managers must concentrate on gray area which would be useful for future growth of the company.

Dr. M. Ravichandran (2020) the financial performance can be measured by using various financial tools such as profitability ratio, solvency ratio, comparative statement, etc. Based on the analysis, findings have been arrived that the company has got enough funds to meet its debts & liabilities, the income statement of the company shows sales of the company increased every year at good rate and profit also increased every year.

Gopinathan Thachappilly (2020), in this article he discusses about the Financial Ratio Analysis for Performance evaluation. Its analysis is typically done to make sense of the massive number of numbers presented in company financial statements. It helps evaluate the performance of a company, so that investors can decide whether to invest in that company. Here we are looking at the different ratio categories in

separate articles on different aspects of performance such as profitability ratios, liquidity ratios, debt ratios, performance ratios investment evaluation ratios.

CHAPTER 3 – RESEARCH METHODOLOGY

3.1 INTRODUCTION

Research Methodology is a systematic way to solve a research problem. It includes various steps that are generally adopted by a researcher in studying the problem along with the logic behind them. The present study was conducted at Fabsys Technologies Private Limited. The study depends mainly on the secondary data namely the annual reports of the company. Five years annual reports had been collected from the company. Data had also been collected from text books, journals, newspapers, magazines and internet.

3.2 STATEMENT OF THE PROBLEM

Ratio analysis is used to evaluate various aspects of a company's operating and financial performance such as its efficiency, liquidity, profitability and solvency. The trend of these ratios over time is studied to check whether they are improving or deteriorating. Ratio analysis is widely used as a powerful tool of financial statement analysis to check the company's operations or financial performance is difficult task by some other tools for the company. So, the study on ratio analysis at Fabsys Technologies Private Limited, is taken as the study to measure the performance of the company.

3.3 OBJECTIVES THE STUDY

Primary objective

To study on ratio analysis towards the Fabsys Technologies Private Limited.

Secondary objectives

- To study the short-term liquidity positions of company.
- To study the efficiency of inventory management.
- To study the effectiveness of credit management of the company.
- To analyse the long-term solvency of the business concern.

- To study how best the working capital is utilized in the company.

3.4 SCOPE OF THE STUDY

- The scope of the study defined below in terms of concept adopted and period under focus.
- The study of management of working capital is only the Fabsys Technologies Private Limited., Chennai.
- Thus, the whole purpose of the project is to analyze the past and present performance of the company on various financial areas like cash, inventories and receivables.
- Since the past performance data essential for predicting future planning process

3.5 RESEARCH DESIGN

“A Research Design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with the economy in procedure”. In fact, the research design is the conceptual structure with in which research is conducted; it constitutes the blue print for the collection, measurement and analysis of data, the research design utilized in this study is analytical research.

3.6 PERIOD OF STUDY

The duration taken by the researcher for the data collection and analysis regarding the ratio analysis of Fabsys Technologies Private Limited. for three months. The data used are of last five years from 2017 – 2021.

3.7 METHOD OF COLLECTION

The study basically uses primary and secondary data. Primary data means data which is fresh collected data. Secondary data means the data that are already available. Generally speaking, secondary data is collected by some organizations or agencies which have already been processed when the researcher utilizes secondary data. the process of secondary data collection and analysis is called desk research.

3.8 TOOLS USED

RATIO ANALYSIS

A ratio is the quotient of two mathematical expressions and the relationship between two or more numbers. In financial analysis, a ratio is used as an index or yardstick for evaluating the financial position and performance of a firm. The relationship between the two accounting figures expressed mathematically is known as a financial ratio. It involves comparison for a useful interpretation of the financial statements and it should be compared with some standards

- Working capital ratio
- Inventory Turnover ratio
- Debtors' turnover ratio
- Average collection period
- Net profit ratio
- Return on total assets
- Return on investment
- Return on shareholders' Funds
- Solvency ratio
- Gross profit ratio
- Return on assets ratio
- Operating profit ratio

CHAPTER 4 – DATA ANALYSIS AND INTERPRETATION

WORKING CAPITAL RATIO

The working capital ratio, also called the current ratio, is a liquidity ratio that measures a firm's ability to pay off its current liabilities with current assets. The working capital ratio is important to creditors because it shows the liquidity of the company.

$$\text{Working capital ratio} = \frac{\text{Net working capital}}{\text{Net assets}}$$

Year	Net Working capital	Net assets	Ratio
2016-2017	22.91	117.92	0.19
2017-2018	22.72	127.80	0.18
2018-2019	11.92	124.38	0.10
2019-2020	12.46	133.73	0.09
2020-2021	1.83	132.51	0.01

TABLE NO: 4.1.1 -WORKING CAPITAL RATIO

Interpretation

The above table indicates that the Working capital ratio is 0.19 in the year of 2016-17. It has decreased to 0.18 in the year of 2017-18. It has decreased to 0.10 in the year of 2018-19. It has further decreased to 0.09 and 0.01 in the year of 2019-2020 and 2020-21 respectively.

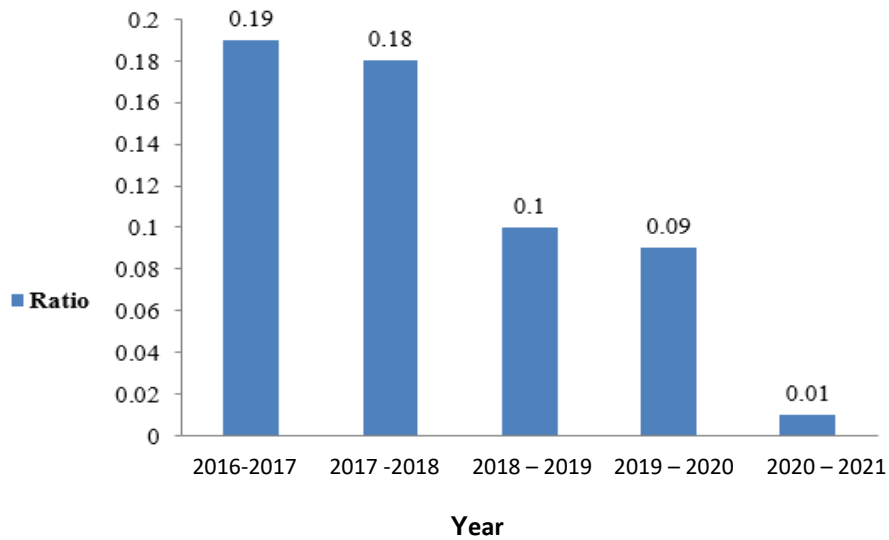


CHART NO: 4.1.1- WORKING CAPITAL RATIO

INVENTORY TURNOVER RATIO

This ratio indicates the efficiency of the firm in producing and selling its product. This ratio indicates the number of times inventory is replaced during the year. It measures how quickly inventory is sold. The inventory turnover reflects the efficiency of the firm in producing and selling its products. This ratio indicates the velocity or the movement of goods during the year. It is calculated as follows.

$$\text{Inventory turnover ratio} = \frac{\text{Cost of goods sold}}{\text{Average inventory}}$$

TABLE NO 4.1.2. INVENTORY TURNOVER RATIO			
Year	Cost of goods sold	Average inventory	Ratio
2016- 2017	213.30	283.54	0.75
2017- 2018	3.42	56.69	0.06
2018- 2019	1.09	52.72	0.02
2019- 2020	-19.01	61.14	-0.31
2020- 2021	20.10	70.10	0.29

Interpretation

The above table indicates that the inventory turnover ratio is 0.75 in the year of 2016-17. It has decreased to 0.06 in the year of 2017-18. It has further decreased to 0.02 and -0.31 in the year of 2018-19 and 2019-20 respectively. It has increased to 0.29 in the year of 2020-21.

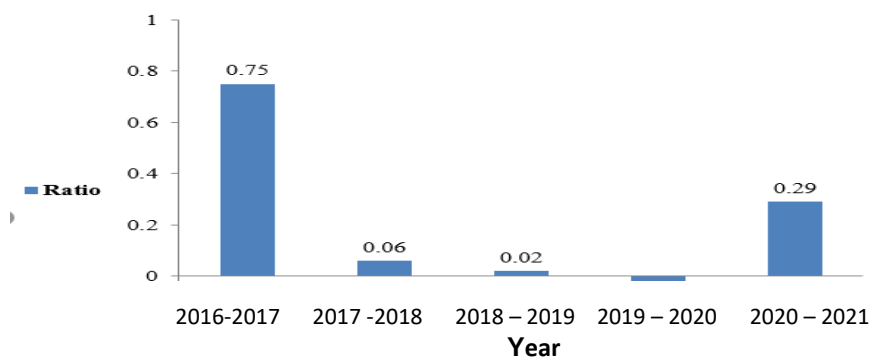


CHART NO 4.1.2 INVENTORY TURNOVER RATIO

DEBTORS TURNOVER RATIO

Ratio of net credit sales to average trade debtors is called **debtors turnover ratio**. It is also known as **receivables turnover ratio**. This ratio is expressed in times. It can be calculated as

$$\text{Debtors turnover ratio} = \frac{\text{sales}}{\text{debtors}}$$

TABLE NO: 4.1.3			
DEBTORS TURNOVER RATIO			
Year	Sales	Debtors	Ratio
2016-2017	208.95	31.44	6.65
2017-2018	205.42	33.58	6.12
2018-2019	242.33	27.00	8.98
2019-2020	255.96	27.98	9.15
2020-2021	217.49	20.46	10.63

Interpretation

The above table indicates that the debtor's turnover ratio is 6.65 in the year of 2016-17. It has decreased to 6.12 in the year of 2017-18. It has increased to 8.98 in the year of 2018-19. It has further increased to 9.15 and 10.63 in the year of 2019-20 and 2020-21 respectively.

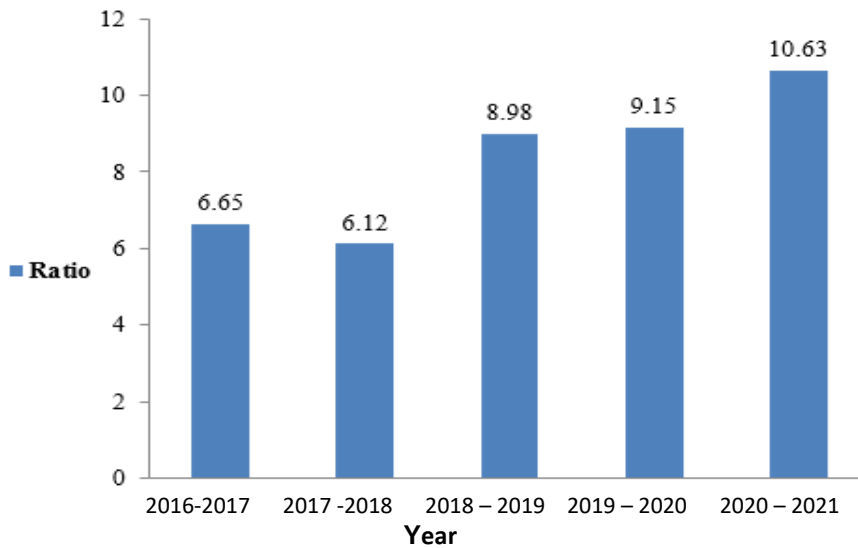


CHART NO 4.1.3 DEBTORS TURNOVER RATIO

COLLECTION PERIOD

The average collection period is the approximate amount of time that it takes for a business to receive payments owed in terms of accounts receivable. The average collection period is calculated by dividing the average balance of accounts receivable by total net credit sales for the period and multiplying the quotient by the number of days in the period. To find the collection period

$$\text{Collection Period} = \frac{360}{\text{Debtors' turnover ratio}}$$

TABLE NO: 4.1.4			
AVERAGE COLLECTION PERIOD			
Year	Days in a year	Debtors' turnover ratio	Debt collection period (days)
2016-2017	365	6.65	54.92
2017-2018	365	6.12	59.67
2018-2019	365	8.98	40.67

2019-2020	365	9.15	39.90
2020-2021	365	10.63	34.34

Interpretation

The above table indicates that the average collection period is 54.92 in the year of 2016-17. It has increased to 59.67 in the year of 2017-18. It has further increased to 40.67 in the year of 2018-19. It has decreased to 39.90 in the year of 2019-20. It has further decreased to 34.34 in the year of 2020-21.

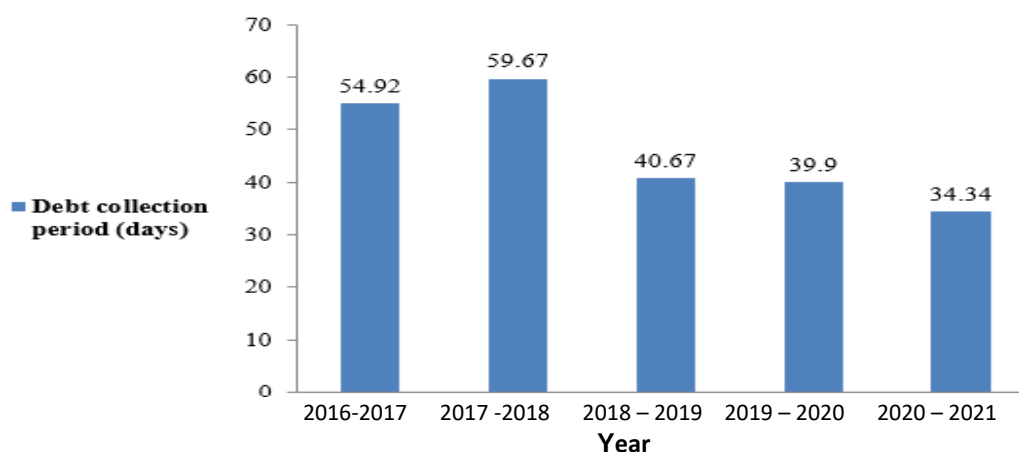


CHART NO: 4.1.4 AVERAGE COLLECTION PERIOD

NET PROFIT RATIO

Net profit is obtained when operating expenses interest and taxes are subtracted from the gross profit. The ratio is measured as

$$\text{Net profit margin} = \frac{\text{profit after tax}}{\text{Sales}}$$

This ratio is established a relationship between net profit and sales and indicates managements efficiency in manufacturing, administrating and selling the products. This ratio is the overall measure of the firm's ability to turn each rupee sales into net profit.

TABLE NO: 4.1.5			
NET PROFIT RATIO			
Year	Net profit	Net sales	Ratio
2016-2017	8.15	208.95	3.90
2017-2018	0.42	205.42	0.20
2018-2019	3.46	242.33	1.43
2019-2020	9.37	255.96	3.66
2020-2021	9.11	217.49	4.19

Interpretation

The above table indicates that the net profit ratio is 3.90 in the year of 2016-17. It has decreased to 0.20 in the year of 2017-18. It has increased to 1.43 in the year of 2018-19. It has increased to 3.66 in the year of 2019-20. It has further increased to 4.19 in the year of 2020-2021.

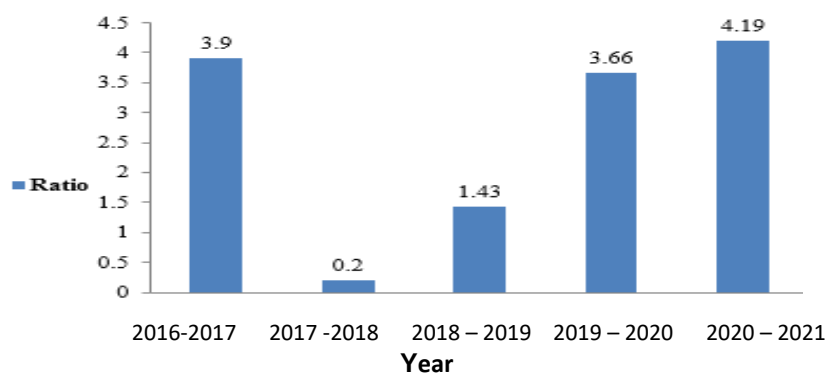


CHART NO: 4.1.5 - NET PROFIT RATIO

Return on total assets

Return on assets is a measure of how effectively the firm's assets are being used to generate profits. It is defined as:

$$\text{Return on Assets} = \frac{\text{Net profit}}{\text{Total Assets}}$$

TABLE NO: 4.1.6			
RETURN ON TOTAL ASSETS			
Year	Net profit	Total assets	Ratio
2016-2017	8.15	117.92	6.91
2017-2018	0.42	127.80	0.33
2018-2019	3.46	124.38	2.78
2019-2020	9.37	133.73	7.01
2020-2021	9.11	132.51	6.87

Interpretation

The above indicates that the return on total assets ratio is 6.91 in the year of 2016-17. It has decreased to 0.33 in the year of 2017-18. It has increased to 2.72 in the year of 2018-19. It has further increased to 7.01 in the year of 2019-20. It has decreased to 6.87 in the year of 2020-2021

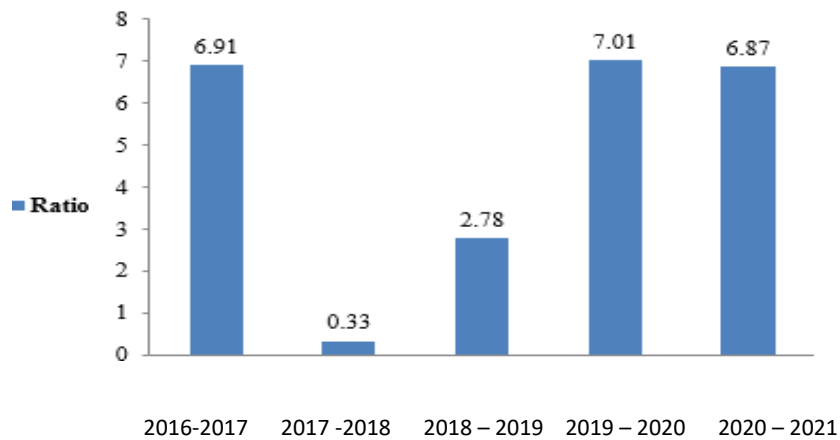


CHART NO: 4.1.6 RETURN ON TOTAL ASSETS

8. Return on investment

The term in investment may refer to total assets or net assets. The conventional approach of calculating return on investment is to divide profit after tax by investment.

$$\text{Return on investments} = \frac{\text{Operating profit}}{\text{Capital employed}}$$

TABLE NO: 4.1.7			
RETURN ON INVESTMENT			
Year	Operating profit	Capital employed	Ratio
2016-2017	34.11	40.85	0.84
2017-2018	22.81	50.77	0.45
2018-2019	26.81	39.27	0.68
2019-2020	38.26	38.91	0.98
2020-2021	38.66	57.11	0.68

Interpretation

The above table indicates that the return-on-investment ratio is 0.84 in the year of 2016-17. It has decreased to 0.45 in the year of 2017-18. It has increased to 0.68 in the year of 2018-19. It has further increased to 0.98 in the year of 2019-20. It has decreased to 0.68 in the year of 2020-21.

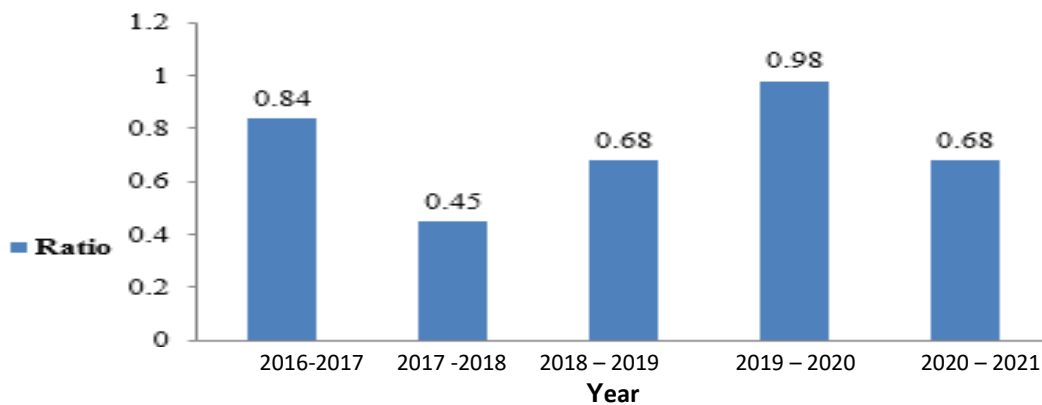


CHART NO: 4.1.7 RETURN ON INVESTMENT

RETURN ON SHAREHOLDERS FUNDS

The Return on Shareholders' Funds ratio is a measure of the profit for the period which is available to the ordinary shareholders with the ordinary shareholders' stake in a business.

$$\text{Return on shareholders' funds} = \frac{\text{Net profit after interest \& tax}}{\text{Shareholders' funds}}$$

TABLE NO: 4.1.8			
RETURN ON SHAREHOLDERS FUNDS			
Year	Net profit after interest & tax	Shareholder's fund	Ratio
2016-2017	8.15	56.23	14.49
2017-2018	0.42	49.79	0.84
2018-2019	3.46	50.05	6.91
2019-2020	9.37	47.55	19.71
2020-2021	9.11	39.22	23.23

Interpretation

The above table indicates that the return on shareholders' funds ratio is 14.49 in the year of 2016-17. It has decreased to 0.84 in the year of 2017-18. It has increased to 6.91 in the year of 2018-19. It has increased to 19.71 in the year of 2019-20. It has further increased to 23.23 in the year of 2020-21.

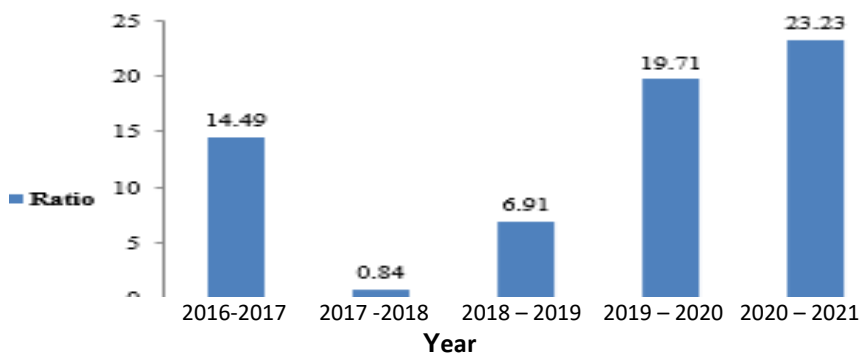


CHART NO: 4.1.8 RETURN ON SHAREHOLDERS FUNDS

Solvency ratio

Solvency ratio is a key metric used to measure an enterprise's ability to meet its debt and other obligations. The solvency ratio indicates whether a company's cash flow is sufficient to meet its short-term and long-term liabilities. The lower a company's solvency ratio, the greater the probability that it will default on its debt obligations.

$$\text{Solvency ratio} = \frac{\text{Total debt}}{\text{Total tangible assets}}$$

TABLE NO: 4.1.9			
SOLVENCY RATIO			
Year	Total debt	Total tangible assets	Ratio
2016-2017	61.69	168.71	0.37
2017-2018	78.01	176.40	0.44
2018-2019	74.33	182.26	0.41
2019-2020	86.18	205.75	0.42
2020-2021	93.29	190.70	0.49

Interpretation

The above table 4.9 indicates that the solvency ratio is 0.37 in the year of 2016-17. It has increased to 0.44 in the year of 2017-18. It has decreased to 0.41 in the year of 2018-19. It has increased to 0.42 in the year of 2019-20. It has further increased to 0.49 in the year of 2020-21.

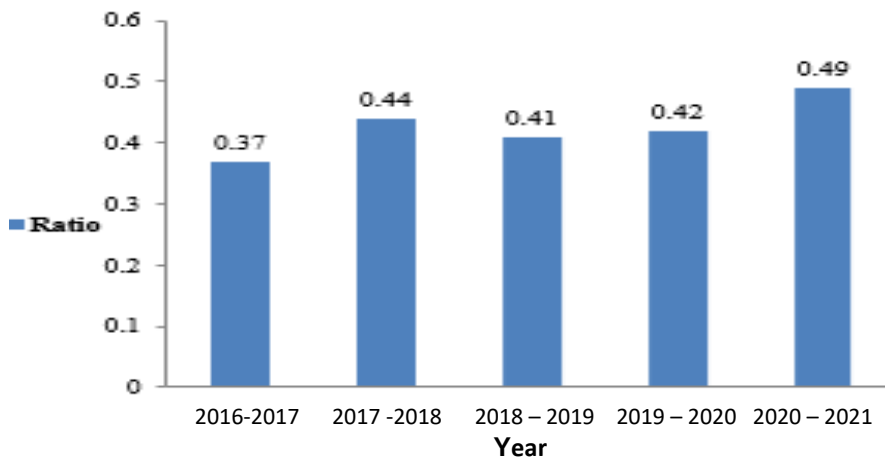


CHART NO: 4.1.9 SOLVENCY RATIO

GROSS PROFIT RATIO

The first profitability ratio in relation to sales is the gross profit margin. It is calculated as

$$\text{Gross profit margin} = \frac{\text{Gross Profit}}{\text{Sales}}$$

This ratio indicates the average spread between the cost of goods sold and sales revenue. A high gross profit margin ratio is a sign of goods management. It is relative to the industry average implies the firm able to produce at relatively lower cost.

TABLE NO: 4.1.10			
GROSS PROFIT RATIO			
Year	Gross profit	Net sales	Ratio
2016-2017	65.73	208.95	31.46
2017-2018	53.46	205.42	26.02
2018-2019	70.92	242.33	29.27
2019-2020	69.97	255.96	27.34
2020-2021	69.93	217.49	32.15

Interpretation

The above table indicates that the gross profit ratio is 31.46 in the year of 2016-17. It has decreased to 26.02 in the year of 2017-18. It has increased to 29.27 in the year of 2018-19. It has decreased to 27.34 in the year of 2019-20. It has increased to 32.15 in the year of 2020-21.

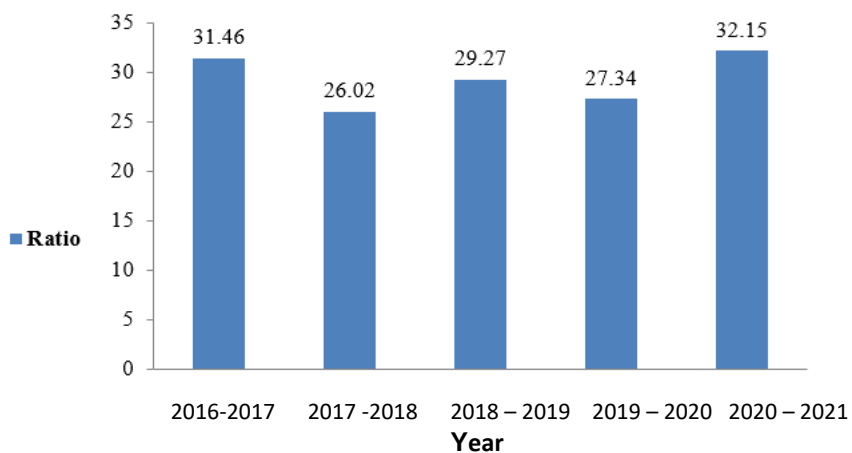


CHART NO: 4.1.10 GROSS PROFIT RATIO

OPERATING PROFIT RATIO

The operating margin ratio, also known as the operating profit margin, is a profitability ratio that measures what percentage of total revenues is made up by operating income. In other words, the operating margin ratio demonstrates how much revenues are left over after all the variable or operating costs have been paid.

$$\text{Operating profit ratio} = \frac{\text{Operating profit}}{\text{Net sales}}$$

TABLE NO: 4.1.11			
OPERATING PROFIT RATIO			
Year	Operating profit	Net sales	Ratio
2016-2017	34.11	208.95	16.32
2017-2018	22.81	205.42	11.10
2018-2019	26.81	242.33	11.06
2019-2020	38.26	255.96	14.95
2020-2021	38.66	217.49	17.78

Interpretation

The above table indicates that the operation profit ratio is 16.32 in the year of 2016-2017. It has decreased to 11.10 in the year of 2017-2018. It has further decreased to 11.06 in the year of 2018-2019. It has increased to 14.95 in the year of 2019-2020. It has increased to 17.78 in the year of 2020-2021.

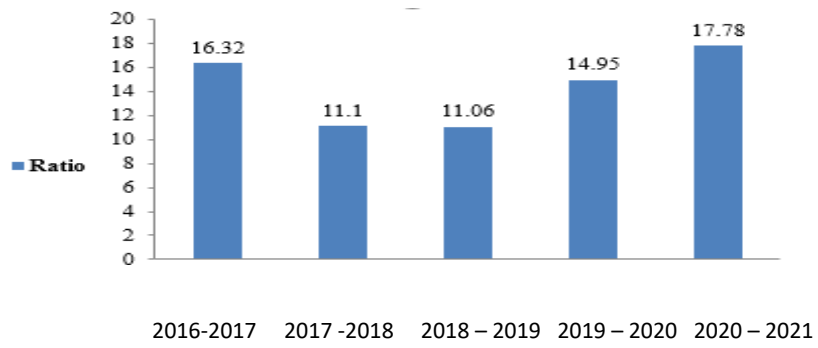


CHART NO: 4.12 OPERATING PROFIT RATIO

CHAPTER 5 – FINDINGS, SUGGESTIONS AND CONCLUSION

5.1. FINDINGS

- The working capital ratio is 0.19 in the year of 2017 and it has decreased to 0.18 in the year of 2018.
- The inventory turnover has decreased to 0.06 in the year of 2017 and it has decreased to 0.02 in the year of 2019.
- The debtor's turnover ratio has increased to 8.98 in the year of 2019 and it has increased to 9.15 in the year of 2020.
- The average collection period has decreased to 39.90 in the year of 2020 and it has decreased to 34.34 in the year of 2021.
- The net profit ratio has decreased to 0.20 in the year of 2018 and it has increased to 1.43 in the year of 2019.
- The return on total assets ratio is 6.91 in the year of 2017 and it has decreased to 0.33 in the year of 2018.
- The return-on-investment ratio has increased to 0.68 in the year of 2019 and it has increased to 0.98 in the year of 2020.
- The return on shareholders' ratio has increased to 19.71 in the year of 2020 and it has increased to 0.79 in the year of 2021.
- The solvency ratio has increased to 0.44 in the year of 2018 and it has decreased to 0.41 in the year of 2019.
- The gross profit ratio is 31.46 in the year of 2017 and it has decreased to 26.02 in the year of 2018.
- The operation profit ratio has increased to 14.95 in the year of 2020 and it has increased to 17.78 in the year of 2021.

5.2 SUGGESTIONS

- the Fabsys Technologies Private Limited., Chennai within a short span of time is making very good progress. The company trademark was its highest ever turns over during the progress, further the capacity utilization of the plants and the various operational efficiency achievements further the capacity signifies growth of the organization .it can take up the following suggestions based on the study.
- Liquidity ratio here reflects the firm ability to meet short term current obligation. Aanalysis of these ratio revealed that the liquidity position has been satisfactory.
- Turnover ratio indicates the turnover position of the company, here ratio reflects high turnover on the basis of five years is good.
- The financial performance of the company is good, so this company capture high market share and growth.
- Fund is proper allocated to fixed assets and current assets. It should possible for the company to carry on the work smoothly.

5.3 LIMITATIONS OF THE STUDY

- The project work study was mainly based upon the information from the secondary, mainly balance sheet, profit and loss account, the annual report and accounts book by only giving limited information regarding the performance of the company.
- The study has been restricted span of time 5 years only.

5.4. CONCLUSION

A Successful management of the working capital in any concern will ensure the success of business. In The Fabsys Technologies Private Limited., working capital management is in good condition. the level of profit is increasing in nature. However, to show the better business result, the management may concentrate on increases of sales, sales level before changing credit policy variable, credit policy helps to retained its old customer and create new customer by coming them away from competitors. Better co-ordination between each department is very important, like sales, production, purchase because it helps to avoid the credit risk and it decrease the debt collection days.

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1. BALANCE SHEET OF FABSYS TECHNOLOGIES PRIVATE LIMITED., CHENNAI					
	2017	2018	2019	2020	2021
Sources Of Funds					
Total Share Capital	4.28	4.28	4.28	4.28	4.28
Equity Share Capital	4.28	4.28	4.28	4.28	4.28
Reserves	51.95	45.51	45.77	43.27	34.94
Networth	56.23	49.79	50.05	47.55	39.22
Secured Loans	57.32	72.91	72.2	83.5	89.3
Unsecured Loans	4.37	5.1	2.13	2.68	3.99
Total Debt	61.69	78.01	74.33	86.18	93.29
Total Liabilities	117.92	127.8	124.38	133.73	132.51
Application Of Funds					
Gross Block	297.37	296.58	294.48	292.72	290.9
Less: Revaluation Reserves	27.08	27.43	27.79	28.14	28.52
Less: Accum. Depreciation	176.95	166.44	156.21	145	133.91
Net Block	93.34	102.71	110.48	119.58	128.47
Capital Work in Progress	0	0	0	0	0.09
Investments	1.67	2.38	1.97	1.67	2.1
Inventories	38.93	35.51	34.42	53.43	33.33
Sundry Debtors	31.44	33.58	27	27.98	20.46
Cash and Bank Balance	3.33	2.22	8.39	3.09	6.34
Total Current Assets	73.7	71.31	69.81	84.5	60.13
Loans and Advances	26.28	28.44	27.22	22.78	17.1
Total CA, Loans & Advances	99.98	99.75	97.03	107.28	77.23
Current Liabilities	72.58	73.73	81.99	91.82	73.47
Provisions	4.49	3.3	3.12	3	1.93
Total CL & Provisions	77.07	77.03	85.11	94.82	75.4
Net Current Assets	22.91	22.72	11.92	12.46	1.83
Total Assets	117.92	127.80	124.38	133.73	132.51
Contingent Liabilities	14.37	14.73	14.68	15.14	15.41
Book Value (Rs)	131.85	116.74	117.35	111.49	91.95

----- in Rs. Cr. -----

INCOME STATEMENT OF FABSYS TECHNOLOGIES PRIVATE LIMITED., CHENNAI					
	2017	2018	2019	2020	2021
Income					
Sales Turnover	208.95	205.42	242.33	255.96	217.49
Net Sales	208.95	205.42	242.33	255.96	217.49
Other Income	0.48	0.5	0.87	0.07	0.27
Stock Adjustments	0.48	5.91	-6.5	6.31	1.67
Total Income	209.91	211.83	236.7	262.34	219.43
Expenditure					
Raw Materials	126.42	123.13	142.8	156.04	118.72
Power & Fuel Cost	16.8	28.83	28.61	29.95	28.84
Employee Cost	22.08	23.96	24.58	22.9	19.69
Miscellaneous Expenses	10.02	12.6	13.03	15.12	13.25
Total Expenses	175.32	188.52	209.02	224.01	180.5
Operating Profit	34.11	22.81	26.81	38.26	38.66
PBDIT	34.59	23.31	27.68	38.33	38.93
Interest	11.11	11.37	11.74	13.57	14.12
PBDT	23.48	11.94	15.94	24.76	24.81
Depreciation	10.57	10.68	10.85	11.14	11.25
Profit Before Tax	12.91	1.26	5.09	13.62	13.56
PBT (Post Extra-ord Items)	12.91	1.26	5.09	13.62	13.56
Tax	4.76	0.84	1.63	4.25	4.45
Reported Net Profit	8.15	0.42	3.46	9.37	9.11
Total Value Addition	48.90	65.39	66.22	67.97	61.78
Equity Dividend	1.71	0.85	0.85	0.85	0
Corporate Dividend Tax	0.35	0.17	0.17	0.14	0
Per share data (annualised)					
Shares in issue (lakhs)	42.65	42.65	42.65	42.65	42.65
Earning Per Share (Rs)	19.09	0.97	8.1	21.97	21.35
Equity Dividend (%)	40	20	20	20	0
Book Value (Rs)	131.85	116.74	117.35	111.49	91.95

STUDY ON FINANCIAL RATIO ANALYSIS OF FABSYS TECHNOLOGIES PRIVATE LIMITED

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ABSTRACT

A ratio analysis is a quantitative analysis of information contained in a company's financial statements. Ratio analysis is based on line items in financial statements like the balance sheet, income statement and cash flow statement . Ratio analysis is used to evaluate various aspects of a company's operating and financial performance such as its efficiency, liquidity, profitability and solvency. Fabsys Technologies Private Limited was established in the year 2004. Fabsys is a professional software development company in Chennai. Company provides solutions for web design and development, Web application development, SEO based Digital Marketing, Creative Multimedia Works and Hosting Services. Fabsys technologies believes good service is good business and its aspects are to focus the needs of the clients and provide 100% satisfaction. A Successful management of the working capital in any concern will ensure the success of business. In the Study of Fabsys Technologies, the working capital management is good and the profit in increasing

Keywords – Ratio analysis, Income statement, liquidity, profitability, solvency.

I. INTRODUCTION

A ratio analysis is a quantitative analysis of information contained in a company's financial statements. Ratio analysis is based on line items in financial statements like the balance sheet, income statement and cash flow statement; the ratios of one item – or a combination of items - to another item or combination are then calculated Ratio analysis refers to the analysis and interpretation of the figures appearing in the financial statements (i.e., Profit and Loss Account, Balance Sheet and Fund Flow statement etc.). It is a process of comparison of one figure against another. It enables the users like shareholders, investors, creditors, Government, and analysts etc. to get better understanding of financial statements. Khan and Jain define the term ratio analysis as “the systematic use of ratios to interpret the financial statements so that the strengths and weaknesses of a firm as well as its historical performance and current financial conditions can be determined.”

II. REVIEW OF LITERATURE

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, allowing anybody reading the paper to establish why the study is pursuing this particular research.

Khan (2019) found that the bank with higher total capital, deposits, credits, or total assets does not always mean that has better profitability performance.

Dr. M. Ravichandran (2020) the financial performance can be measured by using various financial tools such as profitability ratio, solvency ratio, comparative statement, etc.

Gopinathan Thachappilly (2020), in this article he discusses about the Financial Ratio Analysis for Performance evaluation.

III. MATERIALS AND METHODS

A. OBJECTIVES OF THE STUDY

1. To study on ratio analysis towards the Fabsys Technologies Private Limited.
2. To analyze the long-term solvency of the business concern.

B. RESEARCH DESIGN

The research Design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with the economy in procedure.

C. PERIOD OF STUDY

The duration taken by the researcher for the data collection and analysis regarding the ratio analysis of Fabsys Technologies Private Limited. for three months. The data used are of last five years from 2017 – 2021.

D. METHOD OF COLLECTION

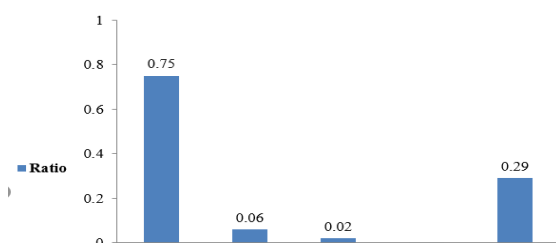
The study basically uses primary and secondary data. Primary data means data which is fresh collected data. Secondary data means the data that are already available. Generally speaking, secondary data is collected by some organizations or agencies which have already been processed when the researcher utilizes secondary data.

E. TOOLS USED IN THE RESEARCH

A ratio is the quotient of two mathematical expressions and the relationship between two or more numbers. In financial analysis, a ratio is used as an index or yardstick for evaluating the financial position and performance of a firm.

IV. DATA ANALYSIS

TABLE NO 4.1.1. INVENTORY TURNOVER RATIO			
Year	Cost of goods sold	Average inventory	Ratio
2016-2017	213.30	283.54	0.75
2017-2018	3.42	56.69	0.06
2018-2019	1.09	52.72	0.02
2019-2020	-19.01	61.14	-0.31
2020-2021	20.10	70.10	0.29

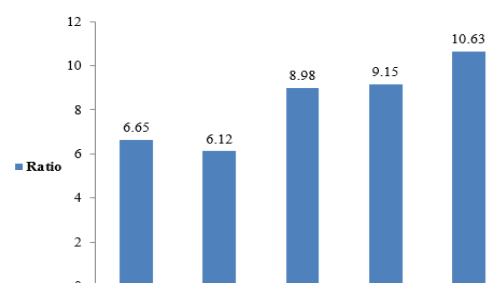


**CHART NO 4.1.1
INVENTORY TURNOVER RATIO**

INTERPRETATION

The above table indicates that the inventory turnover ratio is 0.75 in the year of 2016-17. It has decreased to 0.06 in the year of 2017-18. It has further decreased to 0.02 and -0.31 in the year of 2018-19 and 2019-20 respectively. It has increased to 0.29 in the year of 2020-21.

TABLE NO: 4.1.2			
DEBTORS TURNOVER RATIO			
Year	Sales	Debtors	Ratio
2016-2017	208.95	31.44	6.65
2017-2018	205.42	33.58	6.12
2018-2019	242.33	27.00	8.98
2019-2020	255.96	27.98	9.15
2020-2021	217.49	20.46	10.63



**CHART NO 4.1.2
DEBTORS TURNOVER RATIO**

INTERPRETATION

The above table indicates that the debtor's turnover ratio is 6.65 in the year of 2016-17. It has decreased to 6.12 in the year of 2017-18. It has increased to 8.98 in the year of 2018-19. It has further increased to 9.15 and 10.63 in the year of 2019-20 and 2020-21 respectively.

TABLE NO: 4.1.3			
NET PROFIT RATIO			
Year	Net profit	Net sales	Ratio
2016-2017	8.15	208.95	3.90
2017-2018	0.42	205.42	0.20
2018-2019	3.46	242.33	1.43
2019-2020	9.37	255.96	3.66
2020-2021	9.11	217.49	4.19

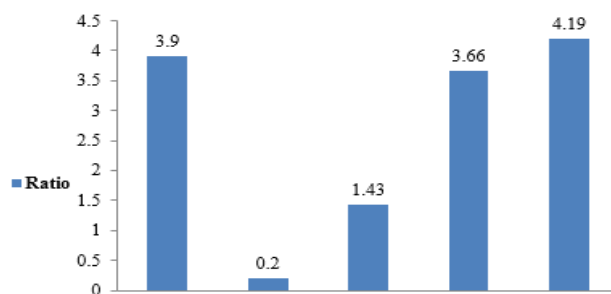


CHART NO: 4.1.3
NET PROFIT RATIO

TABLE NO: 4.1.4			
RETURN ON TOTAL ASSETS			
Year	Net profit	Total assets	Ratio
2016-2017	8.15	117.92	6.91
2017-2018	0.42	127.80	0.33
2018-2019	3.46	124.38	2.78
2019-2020	9.37	133.73	7.01
2020-2021	9.11	132.51	6.87

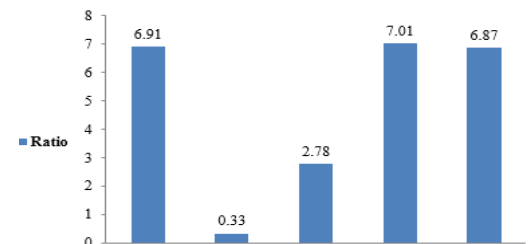


CHART NO: 4.1. 4
RETURN ON TOTAL ASS ETS

INTERPRETATION

The above table indicates that the net profit ratio is 3.90 in the year of 2016-17. It has decreased to 0.20 in the year of 2017-18. ratio is 6.91 It has increased to 1.43 in the year of 2018-19. It has increased to 3.66 in the year of 2019-20. It has further increased to 4.19 in the year of 2020-2021.

INTERPRETATION

The above indicates that the return on total assets ratio is 6.91 in the year of 2016-17. It has decreased to 0.33 in the year of 2017-18. It has increased to 2.72 in the year of 2018-19. It has further increased to 7.01 in the year of 2019-20. It has decreased to 6.87 in the year of 2020-21

SUGGESTIONS

the Fabsys Technologies Private Limited., Chennai within a short span of time is making very good progress. The company trademark was its highest ever turns over during the progress, further the capacity utilization of the plants and the various operational efficiency achievements further the capacity signifies growth of the organization .it can take up the following suggestions based on the study. Liquidity ratio here reflects the firm ability to meet short term current obligation. An analysis of these ratio revealed that the liquidity position has been satisfactory. Turnover ratio indicates the turnover position of the company, here ratio reflects high turnover on the basis of five years is good.

CONCLUSION

A Successful management of the working capital in any concern will ensure the success of business. In The Fabsys Technologies Private Limited., working capital management is in good condition; the level of profit is increasing in nature. However, to show the better business result, the management may concentrate on increases of sales, sales level before changing credit policy variable, credit policy helps to retained its old customer and create new customer by coming them away from competitors. Better co-ordination between each department is very important, like sales, production, purchase) because it helps to avoid the credit risk and it decrease the debt collection days.

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