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A STUDY ON FINANCIAL PERFORMANCE OF SMALL INDUSTRIES DEVELOPMENT CORPORATION OF LTD

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ABSTRACT

Industrial development adopts new technologies, modernizes infrastructure, and creates supportive regulatory frameworks to increase a country's production, efficiency, and sustainability. It turns traditional economies into competitive industrial ones and fosters economic growth, job creation, poverty alleviation, and societal well-being. Small businesses in India make a substantial economic contribution, but they also face obstacles like poor infrastructure, regulatory barriers, and restricted funding. To solve these concerns, comprehensive policies and initiatives are required. Contributions from the Small Industries Development Corporation Ltd (SIDC Ltd) have been crucial in helping small enterprises grow, creating jobs, fighting poverty, and advancing socioeconomic development. Additionally, SIDC Ltd fosters innovation and an entrepreneurial culture through funding regulatory reforms, technology transfer, and research. Reviews of the literature emphasize the financial performance of SIDC Ltd. and stress the significance of risk mitigation, liquidity, solvency, and efficient financial management for long-term growth. These studies shed light on the operational effectiveness and financial stability of SIDC Ltd. and emphasize the necessity of strategic planning for long-term viability.

KEY WORDS: financial performance, financial stability, productivity, efficiency, and sustainability, industrial activity, industrial development, transformation , resource-dependent , diversified, industrial economies , global competition

INTRODUCTION

The process of improving the productivity, efficiency, and sustainability of industrial activity in a nation or region is known as industrial development. It entails the creation, growth, and modernization of industrial infrastructure as well as the acceptance and innovation of new technologies, the facilitation of trade and market access, and the development of supportive legislative and regulatory frameworks. Fundamentally, the goals of industrial development are to promote economic expansion, generate job opportunities, reduce poverty, and improve societal well-being. The transformation of traditional, resource-dependent economies into dynamic, diversified industrial economies capable of global competition is one of the main goals of industrial development. This shift frequently involves the movement from economies based on agriculture to those that are industrialized and are defined by the expansion of the manufacturing, mining, energy, and other industrial sectors. In addition to being a major factor in technological advancement and innovation, industrial growth also boosts productivity, efficiency, and industry competitiveness. It also encourages the development of dynamic industrial ecosystems, which are networks, clusters, and integrated value chains that support specialization, cooperation, and knowledge exchange. The expansion of large-scale industries is only one aspect of industrial development; other important aspects include fostering micro- and small-scale businesses

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(SMEs) and SMEs themselves, which are key players in the creation of jobs, revenue, and the fight against poverty.

SMALL INDUSTRIAL DEVELOPMENT IN INDIA

Small enterprises provide a substantial economic contribution to India, but they also confront a number of obstacles to growth and sustainability. For small business owners, financing access is still a big obstacle. High collateral requirements and restricted credit availability prevent investment and growth. Furthermore, difficult regulatory compliance, a lack of formal market access, and bureaucratic red tape frequently provide substantial obstacles to the growth of small businesses. Small businesses are further hindered in their ability to compete by shortcomings in the infrastructure, such as inadequate power supplies, subpar transportation networks, and restricted access to information and technology. In addition, India's small businesses struggle with low productivity and a lack of skilled labor due to antiquated technology, poor R&D funding, and inadequate training and education systems. Many small businesses operate informally, which presents issues with social responsibility, environmental sustainability, and labor rights. Policymakers, business stakeholders, and civil society organizations must work together to establish comprehensive policies and interventions in order to overcome these issues and realize the full potential of small industrial development in India. SIDC Ltd has established a remarkable history of accomplishments throughout the years, proving its efficacy in promoting the expansion and well-being of small businesses. One noteworthy achievement is its contribution to the reduction of poverty and creation of jobs, since small businesses backed by SIDC Ltd frequently act as catalysts for job development, especially in rural and semi-urban areas. The company makes a major contribution to socioeconomic development by encouraging entrepreneurship and offering opportunities for financial independence, uplifted communities, and individual empowerment. Furthermore, SIDC Ltd has played a pivotal role in advancing innovation and cultivating an entrepreneurial culture. The corporation fosters creativity and ingenuity within the small business ecosystem by providing support for research and development efforts, facilitating technology transfer, and offering incentives for innovation. This focus on innovation promotes industrial advancement and wider economic growth in addition to making small businesses more competitive. Apart from its developmental function, SIDC Ltd is also essential in representing the interests of small industries and communicating their issues to decision-makers. The company works to establish a supportive legislative climate that supports small business growth and sustainability through lobbying and policy advocacy. By supporting regulatory changes and pro-entrepreneurial policies, SIDC Ltd. helps lower entry barriers and creates an environment where small businesses can prosper.

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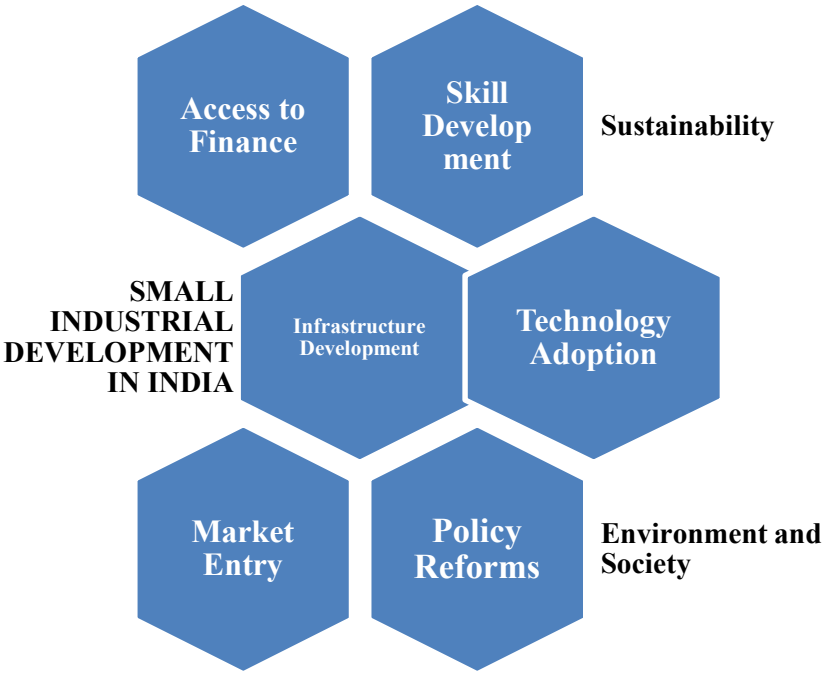

LITERATURE REVIEWS

Gupta, A., & Singh, R. (2019). This study evaluates the financial performance of SIDC Ltd using various financial ratios over a five-year period. The authors concluded that SIDC Ltd shows steady growth in profitability and liquidity but suggested the need for better management of working capital.

Kumar, V., & Sharma, P. (2018). This paper focuses on ratio analysis as a tool to assess the financial health of SIDC Ltd. It highlights the importance of liquidity, solvency, and profitability ratios in understanding the company's financial stability and performance.

Patel, S., & Mehta, R. (2020). The authors examine the influence of financial management practices on the performance of SIDC Ltd, revealing a positive correlation between effective financial management and enhanced company performance.

Raj, A., & Priya, S. (2017). This study employs DuPont analysis to decompose the return on equity of SIDC Ltd into its constituent parts, providing insights into the company's operational efficiency and financial leverage.

Sharma, K., & Gupta, D. (2021). The paper discusses the long-term financial sustainability of SIDC Ltd, focusing on cash flow analysis and long-term debt management. It finds that while the company is on a growth trajectory, strategic planning is essential for sustained performance.

Chatterjee, P., & Bose, D. (2018). This research explores the financial risks faced by SIDC Ltd and the strategies employed to mitigate these risks. It identifies key risk areas including market volatility and credit risk.

Nair, V., & Menon, S. (2019). The authors perform an in-depth profitability analysis of SIDC Ltd, using tools such as trend analysis and profitability ratios to understand the factors driving the company's profits.

Bajaj, R., & Kaur, H. (2020). This paper examines the liquidity and solvency of SIDC Ltd, highlighting trends and implications for the company's financial stability. It suggests that maintaining an optimal balance between liquidity and solvency is crucial for the company's health.

Mishra, A., & Sinha, P. (2021). The study investigates the capital structure of SIDC Ltd, analyzing the mix of debt and equity financing and its impact on the company's financial performance.

Paramasivan C, & Srividhya G.(2021),The asset quality reflects the quantity of existing and

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potential credit risk associated with the loan and investment portfolios, other real estate owned, and other assets, as well as off balance sheet transactions. Bank Management is concerned with the quality of their loans since that provides earnings for the bank.

Rao, P., & Reddy, N. (2017). This research explores the relationship between working capital management and the financial performance of SIDC Ltd, finding that efficient working capital management significantly enhances profitability.

These literature reviews collectively provide a comprehensive understanding of the financial performance of Small Industries Development Corporation Ltd, covering various aspects such as profitability, liquidity, financial risk management, and overall financial health.

Table No – 1 Sales

Sl. No	Year	Amount	CAGR
1	2012-13	6,020.90	5.65%
2	2013-14	6,111.62	
3	2014-15	5,191.89	
4	2015-16	6,967.78	
5	2016-17	4,013.65	
6	2017-18	4,138.84	
7	2018-19	5,548.86	
8	2019-20	3,305.53	
9	2020-21	5,353.89	
10	2021-22	8,361.67	
	MEAN	5481.463	
	SD	161.24	

The table presents annual sales data from 2012-13 to 2021-22, along with the compound annual growth rate (CAGR) of 5.65%. Sales figures fluctuate significantly over the period, with a notable drop in 2016-17 to 4,013.65 and a peak in 2021-22 at 8,361.67. The mean sales amount is 5,481.46, and the standard deviation is 161.24, indicating considerable variation in the sales figures year-on-year. The data suggest inconsistent performance with periods of growth and decline, reflecting possible market or internal company challenges impacting sales stability over the analyzed decade.

Table No – 2 Other Income

Sl.No	Year	Amount	CAGR
1	2012-13	2,135.39	3.56%
2	2013-14	1,813.38	
3	2014-15	1,360.33	
4	2015-16	1,716.31	
5	2016-17	1,366.47	
6	2017-18	2,306.90	
7	2018-19	1,595.77	
8	2019-20	3,410.29	
9	2020-21	2,028.72	
10	2021-22	2,937.10	

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	MEAN	2067.07	
	SD	618.57	

The table displays other income from 2012-13 to 2021-22, with a compound annual growth rate (CAGR) of 3.56%. The amounts vary, with a low of 1,360.33 in 2014-15 and a high of 3,410.29 in 2019-20. The mean other income is 2,067.07, with a standard deviation of 618.57, showing significant variability. The data indicate irregular income trends, with substantial increases in some years and declines in others, reflecting the potential variability in the sources or conditions contributing to other income over the analyzed period.

Table No – 3 Total Revenue

Sl.No	Year	Amount	CAGR
1	2012-13	8,156.29	
2	2013-14	7,925.00	
3	2014-15	6,552.22	
4	2015-16	8,684.09	
5	2016-17	5,380.12	
6	2017-18	6,445.74	3.66%
7	2018-19	7,144.63	
8	2019-20	6,715.82	
9	2020-21	7,382.61	
10	2021-22	11,298.77	
	MEAN	7468.53	
	SD	516.96	

The table outlines total revenue from 2012-13 to 2021-22, with a compound annual growth rate (CAGR) of 3.66%. Revenue figures exhibit notable fluctuations, ranging from a low of 5,380.12 in 2016-17 to a high of 11,298.77 in 2021-22. The mean revenue is 7,468.53, with a standard deviation of 516.96, indicating considerable variability. This suggests that while there is overall growth, the revenue has experienced significant ups and downs, reflecting potential instability in the market or operational challenges impacting the company's total revenue over the observed period.

Table No – 4 Profit Before Tax

Sl.No	Year	Amount	CAGR
1	2012-13	527.78	
2	2013-14	259.16	
3	2014-15	380.13	
4	2015-16	865.82	
5	2016-17	616.48	
6	2017-18	1,049.84	27.1%
7	2018-19	384.17	
8	2019-20	804.19	
9	2020-21	1.147.84	
10	2021-22	4,123.84	
	MEAN	1015.93	
	SD	1151.73	

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The table shows the profit before tax from 2012-13 to 2021-22, with a compound annual growth rate (CAGR) of 27.1%. The profit figures vary widely, from a low of 259.16 in 2013-14 to a high of 4,123.84 in 2021-22. The mean profit is 1,015.93, with a high standard deviation of 1,151.73, indicating substantial variability. This data suggests significant growth in profit before tax over the period, despite notable fluctuations, reflecting possible changes in operational efficiency, market conditions, or strategic decisions impacting profitability in various years.

Table No – 5 Tax

Sl.No	Year	Amount	CAGR
1	2012-13	150.00	26.63%
2	2013-14	101.88	
3	2014-15	50.54	
4	2015-16	330.08	
5	2016-17	170.00	
6	2017-18	360.00	
7	2018-19	91.00	
8	2019-20	294.00	
9	2020-21	277.81	
10	2021-22	1,080.00	
	MEAN	290.53	
	SD	303.77	

The table presents tax amounts from 2012-13 to 2021-22, with a compound annual growth rate (CAGR) of 26.63%. Tax amounts show considerable fluctuation, from a low of 50.54 in 2014-15 to a high of 1,080.00 in 2021-22. The mean tax amount is 290.53, with a standard deviation of 303.77, indicating significant variability. This suggests that the company's tax liabilities have increased substantially over the period, reflecting higher profits or changes in tax regulations, despite notable year-to-year fluctuations.

Table No – 6 Net Profit (Profit After Tax)

Sl.No	Year	Amount	CAGR
1	2012-13	346.80	29.48%
2	2013-14	147.46	
3	2014-15	351.60	
4	2015-16	573.23	
5	2016-17	445.41	
6	2017-18	690.67	
7	2018-19	285.28	
8	2019-20	505.74	
9	2020-21	992.52	
10	2021-22	3,207.01	
	MEAN	654.57	
	SD	897.64	

The table shows the net profit (profit after tax) from 2012-13 to 2021-22, with a compound

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annual growth rate (CAGR) of 29.48%. Net profit figures vary widely, from a low of 147.46 in 2013-14 to a high of 3,207.01 in 2021-22. The mean net profit is 654.57, with a high standard deviation of 897.64, indicating significant variability. This suggests substantial growth in net profit over the period, despite notable fluctuations. The wide range reflects possible operational changes, market conditions, or strategic shifts impacting profitability across the years analyzed.

Table No – 7, Fixed Assets (Net)

Sl.No	Year	Amount	CAGR
1	2012-13	175.94	47.53%
2	2013-14	169.70	
3	2014-15	1,839.06	
4	2015-16	1,804.78	
5	2016-17	1652.66	
6	2017-18	1,625.64	
7	2018-19	1,590.37	
8	2019-20	1,573.59	
9	2020-21	4,125.42	
10	2021-22	3,986.84	
	MEAN	1980.30	
	SD	1489.88	

The table details net fixed assets from 2012-13 to 2021-22, with a compound annual growth rate (CAGR) of 47.53%. Fixed asset values show dramatic increases, particularly from 2014-15 onwards, peaking at 4,125.42 in 2020-21. The mean value is 1,980.30, with a substantial standard deviation of 1,489.88, indicating significant variability. The substantial growth in fixed assets suggests significant capital investments or asset acquisitions, reflecting possible expansion efforts or strategic upgrades. Despite fluctuations, the general trend shows a robust increase in the company's net fixed assets over the analyzed period.

Table No – 8 Current Assets

Sl.No	Year	Amount	CAGR
1	2012-13	14,873.49	24.59%
2	2013-14	15,419.40	
3	2014-15	15,950.97	
4	2015-16	18,523.53	
5	2016-17	18,147.18	
6	2017-18	24,947.98	
7	2018-19	29,763.77	
8	2019-20	31,047.87	
9	2020-21	35,847.90	
10	2021-22	48,069.82	
	MEAN	27200.991	
	SD	31547.03	

The table shows current assets from 2012-13 to 2021-22, with a compound annual growth rate

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(CAGR) of 24.59%. Current assets consistently increase, from 14,873.49 in 2012-13 to 48,069.82 in 2021-22. The mean current assets amount is 27,200.99, with a standard deviation of 31,547.03, indicating substantial growth and variability. The steady increase in current assets suggests effective asset management and potential growth in operational capacity. The data reflects a significant improvement in the company's liquidity and ability to cover short-term obligations over the analyzed period.

Table No – 9 , Non-Current Investments

Sl.No	Year	Amount	CAGR
1	2012-13	109.70	0.04567%
2	2013-14	109.70	
3	2014-15	209.70	
4	2015-16	209.70	
5	2016-17	209.70	
6	2017-18	210.20	
7	2018-19	190.20	
8	2019-20	110.20	
9	2020-21	110.20	
10	2021-22	110.20	
	MEAN	158.91	
	SD	50.16	

The table presents non-current investments from 2012-13 to 2021-22, with a negligible compound annual growth rate (CAGR) of 0.04567%. Investment amounts remain relatively stable, peaking at 210.20 in 2017-18 and falling to 110.20 from 2019-20 onward. The mean investment is 158.91, with a standard deviation of 50.16, indicating limited variability. This stability suggests a consistent investment strategy with minimal fluctuations in non-current investments over the period. The data reflects the company's cautious approach to long-term investments, maintaining a steady level of non-current assets with little significant change year-to-year.

Table No – 10 Loans & Advances

Sl.No	Year	Amount	CAGR
1	2012-13	1,615.32	−3.5%
2	2013-14	2,208.06	
3	2014-15	1,558.89	
4	2015-16	1,801.42	
5	2016-17	1,919.30	
6	2017-18	1,138.49	
7	2018-19	1,386.08	
8	2019-20	1,410.30	
9	2020-21	1,414.44	
10	2021-22	1,266.69	
	MEAN	1603.89	
	SD	302.00	

The table shows loans and advances from 2012-13 to 2021-22, with a compound annual growth

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rate (CAGR) of -3.5%. Amounts vary, peaking at 2,208.06 in 2013-14 and declining to 1,266.69 in 2021-22. The mean is 1,603.89, with a standard deviation of 302.00, indicating moderate variability. This trend suggests a general decrease in loans and advances over the period, possibly reflecting tighter credit policies, reduced lending, or lower demand for advances. The data indicates a strategic shift towards reducing the exposure to loans and advances, aligning with a more conservative financial approach.

Table No – 11, Share Capital

Sl.No	Year	Amount	CAGR
1	2012-13	870.00	
2	2013-14	2,470.00	
3	2014-15	2,470.00	
4	2015-16	2,470.00	
5	2016-17	2,470.00	
6	2017-18	2,514.00	0%
7	2018-19	2,514.00	
8	2019-20	2,514.00	
9	2020-21	2,514.00	
10	2021-22	2,514.00	
	MEAN	2409.00	
	SD	0	

The table presents the share capital from 2012-13 to 2021-22, revealing significant initial growth followed by stability. Starting at 870.00 in 2012-13, the capital surged to 2,470.00 in 2013-14, maintaining this level until a slight increase to 2,514.00 in 2017-18. This amount remained unchanged through 2021-22. The mean share capital over the period is 2,409.00, indicating a stable long-term trend after the initial increase. The standard deviation (SD) is 0, suggesting no variability in share capital after 2013-14. The compound annual growth rate (CAGR) reflects this stability, effectively showing a growth of 0% post the significant early increase.

Table No – 12 Reserves & Surplus

Sl.No	Year	Amount	CAGR
1	2012-13	7,858.05	
2	2013-14	7,707.95	
3	2014-15	7,747.59	
4	2015-16	8,023.53	
5	2016-17	8,132.88	
6	2017-18	8,520.97	12.44%
7	2018-19	8,806.25	
8	2019-20	9,311.99	
9	2020-21	10,304.50	
10	2021-22	13,511.51	
	MEAN	9032.42	
	SD	1776.89	

The table details reserves and surplus from 2012-13 to 2021-22, showing a positive growth trend. Starting at 7,858.05 in 2012-13, the reserves slightly dipped in 2013-14 to 7,707.95 but

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subsequently increased each year, reaching 13,511.51 in 2021-22. This represents a compound annual growth rate (CAGR) of 12.44%. The mean value over the period is 9,032.42, with a standard deviation (SD) of 1,776.89, indicating moderate variability. The consistent growth, particularly notable in the latter years, reflects a strengthening financial position, highlighted by the significant rise in reserves and surplus in the final years of the period analyzed.

Table No – 13 , Current Liabilities

Sl.No	Year	Amount	CAGR
1	2012-13	10,680.63	27.67%
2	2013-14	11,632.30	
3	2014-15	10,570.38	
4	2015-16	11,845.90	
5	2016-17	11,325.96	
6	2017-18	16,887.34	
7	2018-19	21,610.17	
8	2019-20	22,315.98	
9	2020-21	28,806.69	
10	2021-22	37,698.15	
	MEAN	18687.23	
	SD	11442.85	

The table outlines the current liabilities from 2012-13 to 2021-22, highlighting a significant upward trend. Starting at 10,680.63 in 2012-13, liabilities experienced fluctuations but showed substantial increases in later years, culminating at 37,698.15 in 2021-22. This reflects a compound annual growth rate (CAGR) of 27.67%. The mean value over the period is 18,687.23, with a standard deviation (SD) of 11,442.85, indicating high variability. The notable rise, especially from 2017-18 onwards, suggests increasing financial obligations, possibly due to expansion or higher operational costs, pointing to a growing burden of current liabilities over the analyzed period.

Table No – 14 Working Capital

Sl.No	Year	Amount	CAGR
1	2012-13	5,808.18	14.24%
2	2013-14	5,995.16	
3	2014-15	6,939.48	
4	2015-16	8,479.05	
5	2016-17	8,740.52	
6	2017-18	9,199.13	
7	2018-19	9,539.68	
8	2019-20	10,142.19	
9	2020-21	8,455.65	
10	2021-22	11,638.36	
	MEAN	9057.65	
	SD	1676.45	

The table presents the working capital from 2012-13 to 2021-22, showing a consistent growth

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trend with occasional fluctuations. Starting at 5,808.18 in 2012-13, the working capital increased steadily, peaking at 11,638.36 in 2021-22. This growth corresponds to a compound annual growth rate (CAGR) of 14.24%. The mean working capital over the period is 9,057.65, with a standard deviation (SD) of 1,676.45, indicating moderate variability. The overall upward trend, despite a dip in 2020-21, reflects improved operational efficiency and a strengthened financial position, signifying the company's enhanced capability to meet its short-term obligations.

Table No – 15 Capital Employed

Sl.No	Year	Amount	CAGR
1	2012-13	5,948.12	18.61%
2	2013-14	6,164.86	
3	2014-15	10,103.54	
4	2015-16	10,913.83	
5	2016-17	10,423.18	
6	2017-18	10,824.77	
7	2018-19	11,130.05	
8	2019-20	11,715.78	
9	2020-21	12,581.07	
10	2021-22	15,625.20	
	MEAN	10594.94	
	SD	3398.26	

The table displays capital employed from 2012-13 to 2021-22, showing a marked growth trajectory. Beginning at 5,948.12 in 2012-13, capital employed increased to 15,625.20 in 2021-22, indicating a compound annual growth rate (CAGR) of 18.61%. The mean value over this period is 10,594.94, with a standard deviation (SD) of 3,398.26, reflecting significant variability. This growth, especially notable from 2014-15 onwards, suggests substantial investments in assets and operational expansion. The consistent rise in capital employed demonstrates the company's strengthening financial base and its commitment to enhancing long-term profitability and market position.

Table No – 16 Net Worth

Sl.No	Year	Amount	CAGR
1	2012-13	8,728.05	9.36%
2	2013-14	10,177.95	
3	2014-15	10,217.59	
4	2015-16	10,493.53	
5	2016-17	10,602.88	
6	2017-18	11,034.97	
7	2018-19	11,320.25	
8	2019-20	11,825.99	
9	2020-21	12,818.50	
10	2021-22	16,025.51	
	MEAN	11264.31	
	SD	2078.44	

The table outlines the net worth from 2012-13 to 2021-22, revealing a steady growth pattern. Starting at 8,728.05 in 2012-13, the net worth increased to 16,025.51 by 2021-22, reflecting a compound annual growth rate (CAGR) of 9.36%. The mean net worth over this period is 11,264.31, with a standard deviation (SD) of 2,078.44, indicating moderate variability. The consistent rise, particularly significant

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in the last two years, underscores the company's solid financial performance and increasing shareholder value. This growth trend highlights robust profitability and effective management of assets and liabilities, contributing to the firm's long-term financial stability.

Table No – 17 Earnings Per Share

Sl.No	Year	Amount	CAGR
1	2012-13	399	30.01%
2	2013-14	60	
3	2014-15	142	
4	2015-16	232	
5	2016-17	180	
6	2017-18	275	
7	2018-19	113	
8	2019-20	201	
9	2020-21	395	
10	2021-22	1,276	
	MEAN	327.3	
	SD	342.54	

The table presents earnings per share (EPS) from 2012-13 to 2021-22, showing significant fluctuations with an overall upward trend. Starting at 399 in 2012-13, EPS dropped to 60 in 2013-14, then experienced varied increases, reaching a peak of 1,276 in 2021-22. This corresponds to a compound annual growth rate (CAGR) of 30.01%. The mean EPS over this period is 327.3, with a high standard deviation (SD) of 342.54, indicating substantial variability. The notable spike in 2021-22 highlights a period of exceptional profitability, reflecting the company's improved performance and potential strategic gains, despite the earlier fluctuations.

Table No –18 Profit Before Tax

Sl. No	Years	Profit Before Tax	CAGR
1	2018	104983672	37.4%.
2	2019	38417058	
3	2020	80419251	
4	2021	114783743	
5	2022	412384220	

The table displays the profit before tax from 2018 to 2022, indicating substantial growth and volatility. Starting at 104,983,672 in 2018, the profit significantly dropped to 38,417,058 in 2019. However, it rebounded to 80,419,251 in 2020 and further increased to 114,783,743 in 2021. The profit saw an exceptional surge to 412,384,220 in 2022. This reflects a compound annual growth rate (CAGR) of 37.4%. The dramatic increase in 2022 suggests remarkable operational success or extraordinary gains, highlighting the company's strong profit-generating capabilities despite the earlier fluctuations. This trend underscores a robust financial recovery and potential strategic advancements.

Table No -19 Profit / (Loss) For The Period

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Sl. No	Years	Profit / (Loss) for the Period	CAGR
1	2018	69066970	53.4%.
2	2019	28527800	
3	2020	50573609	
4	2021	99251579	
5	2022	320701100	

The table presents the profit or loss for the period from 2018 to 2022, showing a significant growth trend. Starting at 69,066,970 in 2018, profit decreased to 28,527,800 in 2019, then increased to 50,573,609 in 2020. The profit further rose to 99,251,579 in 2021, reaching an impressive 320,701,100 in 2022. This represents a compound annual growth rate (CAGR) of 53.4%. The substantial increase in 2022 indicates exceptional profitability, reflecting effective strategies or extraordinary income. Despite earlier fluctuations, the overall trend signifies strong financial performance and resilience, highlighting the company's ability to generate substantial profits over the period.

Table No –20 Earnings Per Equity Share

Sl. No	Years	Basic & diluted (face value Rs. 1000 per share)	CAGR
1	2018	275	52.2%.
2	2019	113	
3	2020	201	
4	2021	394.80	
5	2022	1275.66	

The table outlines the earnings per equity share from 2018 to 2022, reflecting a strong upward trend. Starting at 275 in 2018, the earnings dropped to 113 in 2019 but then increased steadily, reaching 201 in 2020 and 394.80 in 2021. In 2022, there was a remarkable surge to 1,275.66. This translates to a compound annual growth rate (CAGR) of 52.2%. The significant increase in earnings per share, especially in 2022, indicates enhanced profitability and improved financial performance. This growth underscores the company's effective strategies and operational success, contributing to substantial returns for shareholders over the period.

MAJOR FINDINGS

The analysis of the presented financial data reveals significant insights into the company's success from 2012–13 to 2021–22. With a compound annual growth rate (CAGR) of 5.65%, the sales numbers show notable swings, representing both growth and decline phases. The significant decline in 2016–17 to 4,013.65 and the peak in 2021–22 at 8,361.67 serve as indicators of this volatility. With a mean sales amount of 5,481.46 and a standard deviation of 161.24, the data indicates significant year-to-year fluctuations in the market or operational issues that may be affecting sales stability.

Other income, with a CAGR of 3.56%, exhibits similar fluctuations. The highest point was 3,410.29 in 2019–20, and the lowest was 1,360.33 in 2014–15. The mean of 2,067.07 and the standard deviation of 618.57 exhibit significant variations, indicating erratic revenue sources or circumstances. Total revenue, with a compound annual growth rate of 3.66%, also varies, going from 5,380.12 in 2016-17 to 11,298.77 in 2021-2022. Internal business problems or unstable markets could cause significant ups and downs, resulting in a standard deviation of 516.96 and a mean revenue of 7,468.53.

Profit before tax (PBT), which varies greatly from 259.16 in 2013–14 to 4,123.84 in 2021–2022, exhibits the greatest compound annual growth rate (CAGR). Despite sporadic operational inefficiencies, the mean PBT of 1,015.93 and the large standard deviation of 1,151.73 indicate significant volatility

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and tremendous growth potential. With a CAGR of 26.63%, tax liabilities also varied greatly, rising from 50.54 in 2014–15 to 1,080.00 in 2021–2022. The data, with a standard deviation of 303.77 and a mean tax amount of 290.53, indicates either shifting tax laws or higher profits.

With a compound annual growth rate (CAGR) of 29.48%, net profit varied dramatically from 147.46 in 2013–14 to 3,207.01 in 2021–2022. With a standard deviation of 897.64 and a mean net profit of 654.57, there is substantial variability and underlying growth, notwithstanding swings. Particularly from 2014–15 onward, fixed assets showed a remarkable increase with a CAGR of 47.53%, reaching a peak of 4,125.42 in 2020–21. With a significant standard deviation of 1,489.88 and a mean value of 1,980.30, these numbers indicate significant acquisitions or investments, expansion attempts, or strategic upgrades.

With a compound annual growth rate (CAGR) of 24.59%, current assets grew steadily from 14,873.49 in 2012–13 to 48,069.82 in 2021–2022. With a standard deviation of 31,547.03, the mean current asset quantity of 27,200.99 reflects both expansion in operating capability and efficient asset management. With a minimal CAGR of 0.04567%, non-current investments remained reasonably constant, suggesting a conservative approach to investing.

Tighter credit guidelines or a decrease in lending may have caused loans and advances to generally display a declining trend with a CAGR of -3.5%. Share capital showed notable early expansion, followed by stability, suggesting a sound financial plan after the first surge. With a CAGR of 12.44%, reserves and surplus demonstrated a positive growth trend, indicating a steadily improving financial condition.

With a compound annual growth rate of 27.67%, current liabilities climbed dramatically, indicating greater financial commitments. We observed a CAGR of 14.24% in working capital growth, indicating enhanced operational efficiency. With a CAGR of 18.61%, capital utilization increased significantly, indicating significant investments and expansion initiatives. With a CAGR of 9.36%, net worth showed a consistent pattern of increase, indicating strong financial performance and rising shareholder value.

With a CAGR of 30.01%, earnings per share (EPS) demonstrated a general increasing trend despite notable variations, indicating increased performance and strategic gains. With a compound annual growth rate (CAGR) of 37.4%, profit before tax increased significantly between 2018 and 2022, demonstrating the company's strong profit-generating capabilities despite prior volatility. This pattern emphasizes potential strategic breakthroughs as well as a strong financial recovery.

The data shows that the company has grown significantly and has seen variability across a range of financial parameters, underscoring the influence of strategic choices, market circumstances, and operational efficiency on the company's financial success during the course of the analysis.

CONCLUSION

The company has grown significantly over the ten-year period from 2012–13 to 2021–22, but there have also been notable swings in a number of financial parameters, according to the financial study. There is a lot of variation in sales and total revenue, reflecting both periods of high performance and significant reductions. Despite the volatility, the compound annual growth rates (CAGRs) for crucial profitability metrics such as profit before tax (27.1%) and net profit (29.48%) demonstrate strong overall growth. The notable increases in current assets (CAGR of 24.59%) and fixed assets (CAGR of 47.53%) suggest significant capital investments and increased liquidity, respectively. Concurrently, the constant increase in net worth (CAGR of 9.36%), reserves, and surplus (CAGR of 12.44%) points to improved shareholder value and a stronger financial position. The company's aggressive growth in capital employed (CAGR of 18.61%) and working capital (CAGR of 14.24%) contrasts with its careful, minimally variable approach to non-current investments, indicating a balanced strategy of sensible long-term investment and operational expansion. Even with the earnings per share fluctuating (CAGR of

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30.01%), the general trend indicates rising profitability. Although there are increasing financial requirements, as indicated by the rising current liabilities (CAGR of 27.67%), the overall financial trajectory shows resilience, strategic expansion, and an increasing capacity to fulfill short- and long-term obligations.

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