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# AN EMPIRICAL ANALYSIS OF ANNUAL GROWTH OF SELECTED BANKS IN INDIA - A STUDY WITH SPECIAL REFERENCE TO PUBLIC SECTOR BANKS


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## ABSTRACT

Banks serve as an important channel for economic growth through mobilizing financial savings from within and outside a country, allocating the financial resources to the most productive use by transforming different risks and banks play key roles in expanding and enhancing trade, commerce and industry. The Indian economic development takes place in the realistic world from 1991 "Liberalization, Privatization and Globalization(LPG)" policy. The Government of India setup the Narasimham Committee in 1991, to examine all aspects relating to structure, organization and functioning of the Indian banking system the recommendations of the committee aimed at creating a competitive and efficient banking system. At present, financial regulations in India is oriented towards product regulation, i.e. each product is separately regulated and fixed deposits and other banking products are regulated by the Reserve Bank of India (RBI), small savings products by the Government of India (GoI) etc. The present study analyses the annual growth rate of selected Indian banks during the period of ten years based on the financial statement published by RBI.

**KEYWORDS :** *financial resources, LPG, RBI, Growth rate, GOI.*

## 1.1 INTRODUCTION :

The activities of commercial banking have grown in multidirectional ways as well as in multi-dimensional manner. Banks have been playing a catalyst role in area development, backward area development, extended assistance to rural development helping agriculture, industry, international trade in a significant manner. Hence, commercial banks have emerged as the key financial agencies for rapid economic development. The enactment of the Banking Laws Amendment Act 2012 is expected to make the regulatory and supervisory powers of the RBI more effective and facilitate banks in raising funds from the capital market required for expansion of banking business. It will also facilitate finalization of guidelines by the RBI for providing licenses for new banks, which is essential for achieving the objective of financial inclusion in the current perspective.

## 1.2 OBJETCIVE AND ANALYSIS

This article will be of at most use for bankers, investors , subject experts and research scholars

in understanding the compound annual growth rate of selected public sector banks in India. So the primary objective of the study is as follows:
1.To analyse the compound annual growth rate of selected public sector banks in India during the study period 2002-03 to 2011-12

### 1.3 PERIOD OF THE STUDY

The study covered a period of 10 financial years from 2002-03 to 2011-12. The financial year starts from 1st day of April of a year and ends on 31st day of March of the following year.

### 1.4 SCOPE OF THE STUDY:

The scope of the study is wide in nature. It covers the top 10 selected public sector commercial banks that operate in India based on their total asset value published by RBI.

### 1.5 RESEARCH METHODOLOGY

The financial data and relevant information required for the study are drawn from the various secondary sources. This analysis primarily uses the financial statements published by RBI which is the controlling authority of Indian banking sector .Out of 24 Public sector banks 10 banks are having the total asset above 75000 crores and 10 years data are available for all the 10 banks. So they were selected as sample units for the present study. The following are the sample banks which have been considered for the present study

| Sl.No | BANK NAME | Total Assets in crores |
|---|---|---|
| 1 | Canara Bank | 333,174.66 |
| 2 | IDBI Bank | 263,422.94 |
| 3 | SBI | 262,477.21 |
| 4 | Allahabad Bank | 184,865.55 |
| 5 | UCO Bank | 175,371.84 |
| 6 | Indian Bank | 143,130.58 |
| 7 | PNB | 118,234.72 |
| 8 | Bank of Baroda | 109,143.46 |
| 9 | Bank of India | 86,006.17 |
| 10 | Union Bank | 76,303.68 |

Source:RBI

### 1.6 Compound Annual Growth Rate Technique and Linear Trend Method

The best measure available for such an exercise is the compound growth rates or exponential growth rates. Since the growth curves for many of the variables were non-linear, the compound growth rates were estimated using the following equation.

Let, Yt = Y0 (1 + r/100)t

In the growth curve where Y0 and Yt are the initial and the tth period value of Y respectively and r is the compound growth rate. The present study employees' mean, standard deviation covariance and compound annual growth rate techniques for the analysis.

These days' managements are giving top priority to increase the profits and maximise their shareholders' wealth. The efficiency of a management is measured in terms of profit generated by the business. It is sometimes said that higher profitability implies greater efficiency. Apart from the owners, the management of the company, and the creditors, both long-term and short-term, would be interested in the financial soundness of the firm. The management of a firm is generally eager to measure its operating efficiency of a firm and its ability to ensure adequate return to its shareholders depends ultimately on the profits earned. Moreover, profits provide money for repaying the debt used to finance the project and the resources for expansion

The following profitability variable and ratios have been computed and analysed for selected BSE listed public sector banks during the study period.

I.Operating Profit Per Share
II.Net Operating Profit Per Share
III.Return on Net Worth
IV.Return on Assets Including Revaluations

**1.7 Interpretation from analysis:**

The Table No. 1.1 implies that analysis of Operating Profit Margin Ratio of selected public sector banks during the study period. The mean Operating Profit Ratio varied from bank to bank , the highest mean was 169.070 in SBI Followed by PUNB i.e., 121.299 , BOB 81.717 and CANB 47.510 during the study period. Among the selected public sector banks SBI has lowest variation (34.4 per cent) in operating profit ratio followed by UBI and ALHB while INDB and UCOB suffered from largest variation in operating profit ration during the study period. It is also observed from the Table 4.1, that the Compound Annual Growth Rate of operating profit ratio was only positive for all the banks during the study period 2002-2003 to 2011-2012.

The Table No. 1.2 implies that analysis of Net Operating Profit per Share of selected public sector banks during the study period. The mean net Operating Profit Ratio varied from bank to bank, the highest mean was 993.759 in SBI Followed by PUNB i.e., 577.665 and BOB 452.150 during the study period. Among the selected selected public sector banks ALHB has lowest variation (26.5 per cent) in operating profit ratio is followed by SBI (33.2 percent ) while INDB is suffered from largest variation in Net Operating Profit per Share during the study period. It is also observed from the Table 4.2, that the Compound Annual Growth Rate of Net Operating Profit per Share was positive in all the banks during the study period 2002-2003 to 2011-2012.

The Table No. 1.3 implies that analysis of Return on Net Worth of selected Public sector banks during the study period. The Return on Net Worth varied from bank to bank, the highest mean was 22.741 in UBI Followed by CANB i.e., 21.820, and PUNB 21.414 during the study period. Among the selected Public sector banks CANB has lowest variation (18.9 percent ) in Return on Net Worth while BOI and UCOB suffered from largest variation . It is also observed from the Table 4.3, that the Compound Annual Growth Rate of Return on Net Worth was positive in the case of IDBI,ALHB,UCOB and INDB and in the remaining companies it was negative during the study period 2002-2003 to 2011-2012.

The Table No. 1.4 implies that analysis of Return on Assets Including Revaluations of selected Public sector banks during the study period. The mean Return on Assets Including Revaluations varied from bank to bank , the highest mean was 729.103 per cent in SBI Followed by BOB i.e., 399.364, PUNB i.e., 385.334 per cent during the study period. Among the selected Public sector banks IDBI has lowest variation (41.5 per cent) in Return on Assets Including Revaluations while INDB and BOI suffered from largest variation in Return on Assets Including Revaluations during the study period. It is also observed from the Table 4.4, that the Compound Annual Growth Rate of Return on Return on Assets Including Revaluations was positive in the case of all the companies during the study period 2002-2003 to 2011-2012

## TABLE 1.1
## ANNUAL GROWTH RATE OF OPERATING PROFIT PER SHARE -Rs In Crores

| **Year** | CANB | IDBI | SBI | ALHB | UCOB | INDB | PUNB | BOB | BOI | UBI |
|---|---|---|---|---|---|---|---|---|---|---|
| 2002-03 | 32.63 | 10.01 | 95.07 | 15.77 | 6.3 | 1.05 | 53.42 | 52.06 | 26.86 | 27.14 |
| 2003-04 | 35.26 | 11.19 | 104.33 | 13.58 | 8.32 | 1.98 | 76.61 | 31.7 | 31.8 | 16.68 |
| 2004-05 | 26.7 | 5.35 | 148.5 | 21.74 | 5.8 | 2.03 | 69.32 | 22.1 | 8.77 | 27.55 |
| 2005-06 | 27.6 | 7.02 | 124.77 | 14.25 | 4.73 | 6.02 | 57 | 42.41 | 16.48 | 25.69 |
| 2006-07 | 33.15 | 5.73 | 147.72 | 18.19 | 3.65 | 15.82 | 74.53 | 57.48 | 28.74 | 27.32 |
| 2007-08 | 33.29 | 10.85 | 173.61 | 27.08 | 3.08 | 17.57 | 109.81 | 82.98 | 44.53 | 33.38 |
| 2008-09 | 47.02 | 12.88 | 230.04 | 27.92 | 12.04 | 37.37 | 151.48 | 106.39 | 73.29 | 43.59 |
| 2009-10 | 73.99 | 28.72 | 229.63 | 37.05 | 17.01 | 47.6 | 191.63 | 137.25 | 43.27 | 49.7 |
| 2010-11 | 89.4 | 24.23 | 165.38 | 38.78 | 14.99 | 45.3 | 205.58 | 150.18 | 68.14 | 47.03 |
| 2011-12 | 76.06 | 23.65 | 271.65 | 44.28 | 22.67 | 43.38 | 223.61 | 134.58 | 59.02 | 53.31 |
| Mean | 47.510 | 13.963 | 169.070 | 25.864 | 9.859 | 21.812 | 121.299 | 81.713 | 40.090 | 35.139 |
| S.D | 23.287 | 8.442 | 58.167 | 11.057 | 6.572 | 19.559 | 65.987 | 47.427 | 21.572 | 12.342 |
| CV | 0.490 | 0.605 | 0.344 | 0.428 | 0.667 | 0.897 | 0.544 | 0.580 | 0.538 | 0.351 |
| CAGR | 0.099 | 0.100 | 0.124 | 0.122 | 0.153 | 0.512 | 0.172 | 0.111 | 0.091 | 0.078 |

Source:RBI ANNUAL REPORT AND COMPUTED

## TABLE No.1.2
## ANNUAL GROWTH RATE OF NET OPERATING PROFIT PER SHARE- Rs In Crores

| Year | CANB | IDBI | SBI | ALHB | UCOB | INDB | PUNB | BOB | BOI | UBI |
|---|---|---|---|---|---|---|---|---|---|---|
| 2002-03 | 192.14 | 96.48 | 686.95 | 5.36 | 42.84 | 2.35 | 322.4 | 265.68 | 149.97 | 109.18 |
| 2003-04 | 214.44 | 124.74 | 703.13 | 13.32 | 45.25 | 4.72 | 362.5 | 228.86 | 149.9 | 113.57 |
| 2004-05 | 202.42 | 48.29 | 692.96 | 15.31 | 46.58 | 6.84 | 308.04 | 200.24 | 131.44 | 121.13 |
| 2005-06 | 221.93 | 88.41 | 719.54 | 16.92 | 55.06 | 47 | 310.53 | 262.13 | 159.09 | 123.92 |
| 2006-07 | 282.24 | 96.56 | 833.38 | 14.65 | 66.77 | 101.66 | 383.89 | 360.56 | 209.46 | 152.27 |
| 2007-08 | 378.64 | 126.38 | 899.83 | 13.69 | 85.98 | 129.4 | 505.09 | 455.85 | 261.51 | 200.42 |
| 2008-09 | 441.97 | 174.79 | 1179.45 | 9.43 | 159.93 | 166.88 | 694.81 | 524.75 | 349.31 | 255.42 |
| 2009-10 | 508.62 | 235.4 | 1353.15 | 12.07 | 182.05 | 231.27 | 777.82 | 610 | 375.4 | 290.37 |
| 2010-11 | 552.37 | 203.54 | 1281.8 | 11.61 | 185.53 | 293.62 | 940.76 | 777.91 | 432.71 | 337.27 |
| 2011-12 | 730.06 | 197.91 | 1587.4 | 11.24 | 225.29 | 323.26 | 1170.81 | 835.52 | 529 | 420.99 |
| Mean | 372.483 | 139.250 | 993.759 | 12.360 | 109.528 | 130.700 | 577.665 | 452.150 | 274.779 | 212.454 |
| S.D | 182.834 | 60.524 | 329.619 | 3.282 | 70.607 | 120.454 | 304.736 | 229.946 | 139.362 | 109.226 |
| CV | 0.491 | 0.435 | 0.332 | 0.265 | 0.645 | 0.922 | 0.528 | 0.509 | 0.507 | 0.514 |
| CAGR | 0.160 | 0.083 | 0.098 | 0.086 | 0.203 | 0.728 | 0.154 | 0.136 | 0.150 | 0.162 |

Source:RBI ANNUAL REPORT AND COMPUTED

**TABLE No.4.3**

**ANNUAL GROWTH RATE OF - RETURN ON NET WORTH**

**Rs In Crores**

| **Year** | CANB | IDBI | SBI | ALHB | UCOB | INDB | PUNB | BOB | BOI | UBI |
|---|---|---|---|---|---|---|---|---|---|---|
| 2002-03 | 27.66 | 6.93 | 19.15 | 15.44 | 12.34 | 10.1 | 24.97 | 20.32 | 28.32 | 30.09 |
| 2003-04 | 29.23 | 8.91 | 23.39 | 26.33 | 29.12 | 27.51 | 26.42 | 12.58 | 28.04 | 30.47 |
| 2004-05 | 19.95 | 7.06 | 19.43 | 27.93 | 19.54 | 24.36 | 22.49 | 10.54 | 8.36 | 25.05 |
| 2005-06 | 20.65 | 9.12 | 15.94 | 23.67 | 9.89 | 24.34 | 17.01 | 11.86 | 15.37 | 18.67 |
| 2006-07 | 18.78 | 10 | 14.5 | 18.49 | 14.29 | 25.8 | 16.03 | 12.99 | 21.25 | 19.16 |
| 2007-08 | 18.86 | 10.72 | 13.72 | 18.57 | 16.58 | 21.18 | 19 | 17.35 | 22.76 | 24.66 |
| 2008-09 | 20.64 | 11.53 | 15.74 | 15.43 | 19.95 | 22.03 | 23.52 | 20.24 | 25.51 | 24.47 |
| 2009-10 | 24.09 | 12.53 | 13.89 | 20.5 | 28.02 | 21.11 | 24.06 | 20.2 | 13.6 | 23.55 |
| 2010-11 | 22.43 | 13.02 | 12.71 | 18.61 | 17.61 | 18.47 | 22.12 | 18.22 | 15.58 | 18.79 |
| 2011-12 | 15.91 | 11.56 | 13.94 | 19.35 | 17.6 | 13.34 | 18.52 | 14.01 | 13.57 | 12.5 |
| Mean | 21.820 | 10.138 | 16.241 | 20.432 | 18.494 | 20.824 | 21.414 | 15.831 | 19.236 | 22.741 |
| S.D | 4.133 | 2.125 | 3.379 | 4.258 | 6.162 | 5.503 | 3.549 | 3.836 | 6.883 | 5.541 |
| CV | 0.189 | 0.210 | 0.208 | 0.208 | 0.333 | 0.264 | 0.166 | 0.242 | 0.358 | 0.244 |
| CAGR | -0.060 | 0.059 | -0.035 | 0.025 | 0.040 | 0.031 | -0.033 | -0.040 | -0.078 | -0.093 |

Source:RBI ANNUAL REPORT AND COMPUTED

## TABLE No.4.4
## ANNUAL GROWTH RATE OF - RETURN ON ASSETS INCLUDING REVALUATIONS

| Year | CANB | IDBI | SBI | ALHB | UCOB | INDB | PUNB | BOB | BOI | UBI |
|---|---|---|---|---|---|---|---|---|---|---|
| 2002-03 | 1.24 | 0.75 | 326.87 | 33.76 | 27.51 | 27.51 | 0.98 | 174.96 | 1.11 | 1.09 |
| 2003-04 | 128.09 | 89.38 | 384.41 | 44.76 | 22.31 | 27.51 | 188.91 | 191.9 | 82.27 | 67.09 |
| 2004-05 | 149 | 89.75 | 457.39 | 67.14 | 25.63 | 4.6 | 258.84 | 215.35 | 91.61 | 78.55 |
| 2005-06 | 173.96 | 88.04 | 525.25 | 81.45 | 30.81 | 33.49 | 297.38 | 237.46 | 102.25 | 90.24 |
| 2006-07 | 252.54 | 114.58 | 594.69 | 100.22 | 33.3 | 80.06 | 330.97 | 303.18 | 120.96 | 102.75 |
| 2007-08 | 256.11 | 121.72 | 776.48 | 117.47 | 36.61 | 111.94 | 390.68 | 352.37 | 201.64 | 145.47 |
| 2008-09 | 297.75 | 130.02 | 912.73 | 131 | 59.29 | 156.73 | 464.75 | 414.71 | 256.96 | 173.04 |
| 2009-10 | 357.85 | 140.23 | 1038.76 | 151.17 | 73.91 | 212.23 | 562.09 | 536.16 | 270.96 | 206.36 |
| 2010-11 | 452.37 | 147.95 | 1023.4 | 178.65 | 89.18 | 242.02 | 678.91 | 668.34 | 316.4 | 241.33 |
| 2011-12 | 512.19 | 151.97 | 1251.05 | 210.12 | 102.16 | 269.27 | 820.13 | 758.91 | 365.33 | 287.96 |
| Mean | 258.110 | 107.439 | 729.103 | 111.574 | 50.071 | 116.536 | 399.364 | 385.334 | 180.949 | 139.388 |
| S.D | 154.819 | 44.550 | 317.095 | 57.465 | 29.072 | 98.023 | 241.258 | 206.434 | 118.558 | 88.149 |
| CV | 0.600 | 0.415 | 0.435 | 0.515 | 0.581 | 0.841 | 0.604 | 0.536 | 0.655 | 0.632 |
| CAGR | 0.953 | 0.804 | 0.161 | 0.225 | 0.157 | 0.288 | 1.112 | 0.177 | 0.904 | 0.858 |

Source:RBI ANNUAL REPORT AND COMPUTED

### 1.8 CONCLUSION:

Banking system is one of the most important and inalienable parts of market economy of every countries in the world. The Indian economy is emerging as a one of the strongest economy of the world with the GDP growth of more than 8 % every year. A strongest banking industry is important in every country and can have a significant affect in supporting economic development through efficient financial services. The banking sector of India has undergone considerable changes since the government of India introduced the economic reforms. India moved towards liberalization after 1991, banking sector in India is becoming increasingly more competitive. Liberalization policy introduced in the banking sector in India led to consolidated competition, efficient allocation of resources and introducing innovative methods for mobilizing of saving. The present study clearly revealed that the financial performance of public sector banks during the study period is efficient in most of the cases and only a few banks suffered from small to large variations based on their performance. So the bankers must under the need of the hour in the globalised economy and take steps to improve their overall performance by focusing on the essential financial ratios and their influence on profitability.

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