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Golden Research Thoughts

This is to certify that our Editorial, Advisory, and Review Board Accepted Research Paper of Dr. /Shri. /Smt.: **Mohammed Khursid** Topic:- **A Financial Performance Analysis Of Ranbaxy Using Altman's Z Score Model** College:- **Utkal University , Bhubaneswar, Odisha** . The Research paper is Original & Innovative it is Done Double Blind Peer Reviewed. Your Article is Published in The Month of **July** Year 2014.



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Article Review Report



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ORIGINAL ARTICLE	Your Article QR Code
Received : 15 th June .2014, Published: 1 st July.2014	
Vol. IV, Issue : I, July - 2014 A FINANCIAL PERFORMANCE ANALYSIS OF RANBAXY USING ALTMAN'S Z SCORE MODEL	



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ABSTRACT:

Financial performance analysis is a tool to estimate the financial position and also the strength and weakness of the company's management. These analysis are useful to increase the credibility of the company. The present study discusses financial performance of Ranbaxy for the period prior and post to the merger between Ranbaxy and Daiichi Sankyo Co. Ltd for ten years (2003 to 2012).

Abstract Report: The Title Accurately Said The Study was About.

INTRODUCTION:

Financial performance analysis is the process of determining the operating and financial characteristics of a firm. The goal of such analysis is to determine the efficiency and performance of firm's management, as reflected in the financial records and reports. Management of working capital in terms of liquidity and profitability management is essential for sound financial image as it has a direct impact on profitability of the company (Rajesh and Ramana Reddy, 2011).

Introduction Report: This Article Include Full Introduction, Methods, Results & Introduction Section.

METHODS & MATERIALS:

The data used for the study is collected from the annual reports of Ranbaxy available on the company's website. The period of the study is 10 years from 2003 to 2012 as five years prior and post to acquisition by Daiichi Sankyo Co. Ltd on 11th June 2008. The data has been analysed through Altman's Z score model and few accounting ratios. As it explicitly measure(s) a firm's relatively all aspects of corporate performance, lead to clearer conclusions, avoid judgment bias, reliability..

Methods & Materials Report: Tables/Boxes/Diagram & Images are Used to Explain Specific Points or Background Information. Figures That The Plotted Parameters are Clearly Mentioned.

RESULT:

The financial performance of the Company Ranbaxy is not sound whether it's prior or post to Daiichi Sankyo Co. Ltd acquisition. Even though the company is generating revenue over the years but the financial efficiency is not good enough. Steady net working capital shows that the capacity of liquidity maintenance but the company is unable to achieve a steady working capital growth, which affects the firms liquidity image negatively.

Result Report: Figures are Imported to Provide Explanation for Background Information. Conclusion of This Paper Clearly Supported Results.

DISCUSSION:

It can be concluded that the Z score of Ranbaxy over a period of ten years (2003 to 2012) Prior and post to acquisition by Daiichi Sankyo Co. Ltd ranges from 1.39776 to 0.46924., which shows the company is getting closer to bankruptcy before acquisition by Sun Pharma. The financial performance was on declining mode after acquisition by Daiichi Sankyo Co. Ltd too.

Discussion Report: The Text is Rounded off with a Conclusion that Discusses the Implication of The Findings & Ideas Discussed & Their Impact on Future Research Direction.

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Reference Report: There are Places where the Author Mohammed Khursid Need to Cite a Reference, but Have Not

RECOMMENDATIONS:

Abstract Report: Introduce New Regular For Content & Communication.

SUMMARY OF ARTICLE:

	Very	High	Average	Low	Very Low
1. Interest of the topic to the readers		✓			
2. Originally & Novelty of the ideas	✓				
3. Importance of the proposed ideas	✓				
4. Timelines		✓			
5. Sufficient information to support the assertions made & conclusion drawn					
6. Quality of writing(Organization, Clarity, Accuracy Grammer)	✓				
7. References & Citation(Up-to-date, Appropriate Sufficient)		✓			

This Article is Innovative & Original, No Plagiarism Detected

Future Research Suggestions

This Article can expand further research for MINOR/MAJOR Research Project at UGC



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