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- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
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- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

PERFORMANCE EVALUATION OF STATE BANK OF INDIA AND ITS ASSOCIATE BANKS THROUGH CAMEL ANALYSIS

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ABSTRACT

The economic development of any country depend on healthy financial system of that country. The real factors of an economy such as industrial growth, growth and modernization of agriculture, expansion of agriculture, development of domestic and international trade etc. all are depending upon the financial system of a country. A healthy banking system is the major component of a healthy financial system and performance of banking in any economy is an effective measure to and indicator of performance of economy as a whole of that country. Banking system plays a bedrock for economic, social and industrial growth of an economy. The studies of McKinnon (1973) and Shaw (1973) emphasized the role of financial system in economic growth and according to them there is a strong correlation between economic growth and financial system of a country. Banks as a financial institution played very important role in capital formation in the economy and transfer of resources from saving groups to deficit groups which may use the financial resources for production of goods or services. That is why evaluation of financial performance of banking sector is an effect measure and indicator to check the soundness of economic activities of an economy. There is a substantial improvement over the earlier supervisory system of banking sector in terms of recovery, management efficiency, assets quality, earning quality and internal control system to regulate the level of risk and financial viability of commercial banks. The regulators have augmented bank supervision by using CAMEL (Capital Adequacy, Asset Quality, Management Quality, Earnings and Liquidity) rating criterion to assess and evaluate the performance and financial soundness of the activities of the bank. In India RBI recommended two supervisory rating models named as CAMEL (Capital Adequacy, Assets Quality, Management, Earning,Liquidity) and CACS (Capital Adequacy, Assets Quality, Compliance, Systems and Controls) for rating of Indian commercial Banks and Foreign Banks operating in India. Here our study is based on analysis of the performance of State Bank of India and its associate'sbanks using CAMEL model.

KEYWORDS

CAMEL, Banking, SBI, CACS, economic growth, financial system.

STATE BANK OF INDIA- A BRIEF INTRODUCTION

State Bank of India (SBI) is an Indian multinational, public sector banking and financial services company. It is a government-owned corporation with its headquarters in Mumbai, Maharashtra. As of 2014-15, it has more than 14000 branches, including 191 foreign offices spread across 36 countries, making it the largest banking and financial services company in India by wealth. The bank traces its ancestry to British India, through the Imperial Bank of India, to the founding, in 1806, of the Bank of Calcutta, making it the oldest commercial bank in the Indian Subcontinent. Bank of Madras merged into the other two "presidency banks" in British India, Bank of Calcutta and Bank of Bombay, to form the Imperial Bank of India, which in turn became the State Bank of India.Government of India owned the Imperial Bank of India in 1955, with Reserve Bank of India (India's Central Bank) taking a 60% stake, and renamed it the State Bank of India. In 2008, the government took over the stake held by the Reserve Bank of India.

SBI now has five associate banks, down from the eight that it originally acquired in 1959. All use the State Bank of India logo, which is a blue circle, and all use the "State Bank of" name, followed by the regional headquarters' name:

- State Bank of Mysore (SBM) (founded 1913)
- State Bank of Patiala (SBP) (founded 1917)
- State Bank of Hyderabad (SBH) (founded 1941)
- State Bank of Travancore (SBT) (founded 1945)
- State Bank of Bikaner & Jaipur (SBBJ) (founded 1963)

The State Bank of India and all its associate banks are identified by the same blue *keyhole* logo. There has been a proposal to merge all the associate banks into SBI to create a "mega bank" and streamline the group's operations.

SBI has been ranked 260th in the Fortune Global 500 rankings of the world's biggest corporations for the year 2015. It has a market share among Indian commercial banks of about 20% in deposits and loans.

Apart from its five associate banks, SBI also has the following non-banking subsidiaries:

- SBI Capital Markets Ltd
- SBI Funds Management Pvt Ltd
- SBI Factors & Commercial Services Pvt Ltd
- SBI Cards & Payments Services Pvt Ltd. (SBICPSL)
- SBI DFHI Ltd
- SBI Life Insurance Company Limited
- SBI General Insurance.

REVIEW OF LITERATURE

The financial performance of the banking sector has been evaluated on many times in different time period on the basis of different tested methods. Many researchers, academicians and policy makers have come up with investigated studies till date. Some of these studies' summaries are here:

Said and Saucier in their research title **"Liquidity, Solvency and Efficiency? An empirical analysis of Japanese Bank's distress (2003) "studied** the performance of the Japanese Bank. It evaluated the liquidity, solvency and efficiency using the CAMEL Model. The data sample for the study was taken from the year 1993 to 1998. It concluded the capital adequacy, assets and management quality, earning ability and liquidity positions of the banks.

Prasuna (2004) in his research title **"Performance Snapshot 2003-04, in Chartered Financial Analyst, Volume 10"** evaluated the performance of 65 Indian banks with the help of CAMEL Model. The study was conducted for the period 2003- 2004. The concluding analysis of the study enlightened the tough competition in the market, which benefited the consumers as it shoots up their bargaining power as well as created an urge for better service quality and innovation.

Sarkar (2005) in his analysis title **"CAMEL Rating system in the context of Islamic Banking"**, which was published in Journal of Islamic Economics and Finance, Volume 1, examined the regulation and supervision of Islamic banks by central bank in Bangladesh. The study enabled the regulators and supervisors to get a Sariah benchmark to facilitate the supervision and inspection of Islamic banks and financial institutions from Islamic outlook.

Siva and Natarajan (2011) in their research paper "CAMEL rating scanning of SBI Groups" which was published in the Journal of Banking Financial Services and Insurance, Volume 1, inspected the applicability of CAMEL and it's thereupon impact on overall performance of SBI Group. It helped bank to diagnose its financial health and examined an alarming note to take preventive steps for its sustainability.

Chaudhary and Singh (2012) in their study **"Impact of reforms on the Asset Quality in the Indian Banks"** which was published in International Journal of Multidisciplinary, Volume 5(2), analyzed the retrospective impact of financial reforms on soundness on Indian banking through its impact on its asset quality. It mainly identified the key players as risk management, NPA levels, effective cost management and financial inclusion.

Alabede James (2012) in his analysis **"The intervening effects of global financial condition on the determinants of Banks performance – Evidences from Nigeria"** concluded that asset quality and market performance are significant determinants of Nigerian Banks performance and his study suggested to reduce non-performing assets and introducing the policy to encourage fair competition among the banks.

OBJECTIVES OF THE STUDY

The main objective of this study is to analyse the overall financial position and performance of State Bank of India and its Associates Banks using CAMEL model. However, the other objectives of this study is to determine;

1. Capital Adequacy Ratios and how efficient capital ratios are maintained by the bank.
2. Asset Quality and its management in each bank.
3. Managerial efficiency of banks and productivity of employees.
4. Quality of earnings of SBI and its associate banks
5. Liquidity performance of each banks.

RESEARCH METHODOLOGY

RESEARCH DESIGN

CAMEL is a ratio based model used to evaluate the performance of bank with the help of different criteria viz. Capital Adequacy, Asset Quality, Earning efficiency, Management Quality and Liquidity.

This study is a detailed research study based on analytical research design. Out of total 27 public sector banks (19+6 SBI & its group) only SBI and its associate banks has been selected for study. We all know SBI and its group has dominant position in banking industry in India with largest market share and wealth. SBI now has five associate banks,

1. State Bank of Mysore;
2. State Bank of Patiala;
3. State Bank of Hyderabad;
4. State Bank of Travancore;
5. State Bank of Bikaner & Jaipur.

DATA COLLECTION AND ANALYSIS

Sampling: As stated SBI and its five associates Banks has been selected for the purpose of the study. The data for the period 2012-13 to 2014-15 (three years) has been collected for sample banks.

Data Collection: Only secondary source of data collection has been used viz. annual report of the banks, Statistics published by RBI and Moneycontrol.com etc.

Data Analysis: Seventeen financial Ratios has been used to assess the performance of the banks in last three years.

CAMEL ANALYSIS- AN INTRODUCTION

Camels rating is a supervisory rating system originally developed in the United States of America in 1979 as a uniform financial institution rating system following a recommendation by a United States Federal Reserve to classify a bank's overall condition. Now days It's applied to every bank across the world to assess the financial position and analysis of performance. The ratings in CAMEL are assigned based on a ratio analysis of the financial statements. The bank's condition that are assessed through CAMEL are;

- ✓ **" C " for Capital adequacy**
- ✓ **"A"for Assets Quality**
- ✓ **"M"for Management Capability**
- ✓ **"E " for Earnings Ability**
- ✓ **"L" for Liquidity**

CAMEL Ratings are given from 1 (best) to 5 (worst) in each of the above categories.

TABLE 1

Rating 1	Indicates strong performance and risk management practices that consistently provide for safe and sound operations. Management clearly identifies all risks and employs compensating factors mitigating concerns.
Rating 2	Reflects satisfactory performance and risk management practices that consistently provide for safe and sound operations. Management identifies most risks and compensates accordingly.
Rating 3	Represents performance that is flawed to some degree and is of supervisory concern. Risk management practices may be less than satisfactory level of union's size, complexity, and risk profile.
Rating 4	Refers to poor performance that is of serious supervisory concern. Risk management practices are generally unacceptable relative to the bank or credit union's size, complexity and risk profile. Key performance measures are likely to be negative. Such performance, if left unchecked, would be expected to lead to conditions that could threaten the viability of the bank
Rating 5	Considered unsatisfactory performance that is critically deficient and in need of immediate remedial attention.

C.A.M.E.L. ANALYSIS

1. CAPITAL ADEQUACY

For analyzing the financial health of a banking system, capital adequacy is one of the prominent indicators. Banks generally focuses to conserve and protect stakeholder's confidence and prevent itself from the state of bankruptcy. It reflects bank's loss bearing capacity to its capital at future date. Capital base of financial institutions like banks facilitates customers in forming their risk perception about the bank. Capital Adequacy is very useful to conserve and to protect stakeholder's confidence and prevent the bank from bankruptcy.

1.1 Capital Adequacy Ratio (CAR)

The level of losses arising from operational losses that a bank can take up is ensured by this ratio. If The CAR ratio shows a higher node, it indicates bank's strength as well as protection of investors' interests. According to RBI norms banks need to maintain 9% capital adequacy ratio.

CAR= (Tier- I +Tier- II Capital)/Risk Weighted Assets

The heads under Tier-I capital includes shareholder's equity, perpetual non- cumulative preference shares, disclosed reserves and innovative capital instruments whereas Tier-II capital includes undisclosed reserves, revaluation reserves of fixed assets and long term holding of equity securities, general provisions/general loan loss reserves, hybrid debt capital instruments and subordinated debt.

TABLE 1

Sl.No.	Banks	Capital Adequacy Ratio (%)				
		2013	2014	2015	Average	Rank
1	SBI	12.92	12.96	12.00	12.62	1
2	SBBJ	12.16	11.55	11.57	11.76	4
3	SBP	10.37	10.38	12.06	10.93	6
4	SBH	12.36	12.52	12.00	12.29	2
5	SBM	11.79	11.50	12.02	11.77	3
6	SBT	11.70	11.52	11.63	11.61	5

On the basis of group average of all the three years, SBI is at top position with highest CAR (12.62%) followed by State bank of Hyderabad (12.29%). State bank of Patiala scored last position among the all six banks and that is due to poor performance in maintaining CAR in 2012-13 and 2013-14. However, bank shows improvement in the year 2014-15 (12.06%).

1.2 Debt-Equity Ratio

This ratio represents the leverage of a bank ie the proportion of debt capital and equity capital in capital structure. This ratio is a proportional relationship between total borrowings (long term only or sometime long term plus short term borrowings) with shareholder's net worth.

Debt Equity Ratio = Total Long Term Borrowings/ Shareholders Net Worth.

Higher ratio indicates high leverage and high risk or lesser protection to the depositors and creditors and vice-versa. Long term borrowings of a bank may include borrowings from Reserve Bank of India, Loan from other banks and financial institutions and NBFCs, debt acquisition from issue of various debt instruments and borrowings and refinance from outsides of India etc. On the other hand, net worth includes subscribed and paid up share capital, share premium, statutory reserves, balance of profit transferred from P&L statement to balance sheet and other revenue and capital reserves.

TABLE 2

Sl.No.	Banks	Debt-Equity Ratio (times)				
		2013	2014	2015	Average	Rank
1	SBI	1.71	1.55	1.59	1.62	5
2	SBBJ	1.24	1.26	1.27	1.26	3
3	SBP	1.65	2.0	1.49	1.71	6
4	SBH	0.71	0.76	0.89	0.79	1
5	SBM	0.90	1.20	1.15	1.08	2
6	SBT	2.02	1.50	0.72	1.41	4

In the above table total long term debt and gross net worth of particular bank for each year is taken for computation of ratios. In the above table it is seen that State Bank of Hyderabad is the best performer with least leverage followed by State Bank of Mysore. State Bank of Patiala and State Bank of India is on sixth and fifth position due to maintenance of high leverage during the study period. Higher leverage ratio indicates the less protection of creditors and depositors fund and vice-versa.

1.3 Advances to Assets

This ratio shows relationship between the total advances to total assets. Total advances include bills discounted, cash credit, term loan, overdrafts etc. This ratio shows the proportion of total assets disbursed as advances to clients. It reflects bank's aggressiveness in lending which indicates better profitability. Higher ratio is preferred as it indicates higher profitability to the bank.

TABLE 3

Sl.No.	Banks	Advance to Total Assets (%)				
		2013	2014	2015	Average	Rank
1	SBI	66.76	67.50	63.48	65.91	5
2	SBBJ	66.83	70.61	67.98	68.47	1
3	SBP	67.98	66.54	67.38	67.30	2
4	SBH	66.03	67.61	67.99	67.21	3
5	SBM	66.83	66.89	65.47	66.39	4
6	SBT	66.43	65.92	65.08	65.81	6

From the above table it is clear that State Bank of Bikaner and Jaipur is on top position with highest average of 68.75 % followed by State bank of Patiala with 67.30%. State Bank of Travancore and State Bank of India both have low score due to low ratio compare to other sample banks. After a critical study of ledger, it is found that this low rank is due to low investment by banks in government securities. Every public sector bank invests a major portion of their fund in government securities. This will be clear from next table.

1.4 Government securities to Total Investment

This ratio reflects the risk involved in a bank's investment. It is calculated by dividing the amount invested in government securities by total investment. Since government securities are risk-free, higher the proportion of government securities in total investment, lower will be the risk involved in a bank's investment and vice versa.

TABLE 4

Sl.No.	Banks	Investment in Government securities to Total Investment (%)				
		2013	2014	2015	Average	Rank
1	SBI	76.74	77.37	76.29	76.80	6
2	SBBJ	87.72	93.11	91.84	90.89	2
3	SBP	92.84	96.93	88.29	92.69	1
4	SBH	93.47	92.98	85.10	90.52	3
5	SBM	86.20	82.86	81.62	83.56	5
6	SBT	85.81	84.18	83.88	84.62	4

In the above table, it is clear that a major portion of banks investments are in government securities and related sectors. Here State Bank of Patiala on the top position with highest average of 92.69 followed by State Bank of Bikaner and Jaipur with 90.89. SBI scores lowest as compares to other five associates banks SBI has lowest investment in Govt. securities. A high score here indicates low risk investment and which boost the confidence of creditors and customers.

1.5 Composite Capital Adequacy

On the basis of group average of all the four ratios of Capital Adequacy as expressed in the table 05, State Bank Hyderabad is at top most position with group average of 2.25, followed by State Bank of Bikaner and Jaipur with group average of 2.50. State Bank of Travancore is the poor performer and got lowest rank. The reason behind poor performance in capital adequacy and advance to total assets. The State bank of India achieved fifthposition only and this due to low score in advance to assets ratio and low investment in government securities (risk free) out of its total investment.

TABLE 5

	Capital Adequacy Ratio		Debt Equity Ratio		Advances to Total Assets		Government Securities to Total Investment		Group Rank (Low rank represents good performance)	
Bank	%	Rank	Times	Rank	%	Rank	%	Rank	Average	Rank
SBI	12.62	1	1.62	5	65.91	5	76.80	6	4.25	5
SBBJ	11.76	4	1.26	3	68.47	1	90.89	2	2.5	2
SBP	10.93	6	1.71	6	67.30	2	92.69	1	3.75	4
SBH	12.29	2	0.79	1	67.21	3	90.52	3	2.25	1
SBM	11.77	3	1.08	2	66.39	4	83.56	5	2.80	3
SBT	11.61	5	1.41	4	65.81	6	84.62	4	4.75	6

2. ASSET QUALITY

The quality of assets is an important parameter to examine the degree of financial strength. The foremost objective to measure the assets quality is to ascertain the composition of non-performing assets (NPAs) as a percentage of the total assets.

The following are the important ratios to measure the asset quality of banks;

a. Net NPA to Net Advance
b. Total Investment to Total Assets
c. Net NPA to Total Assets

2.1. Net NPAs to Net Advances

It is the most standard measure to judge the assets quality, measuring the net nonperforming assets as a percentage of net advances. Net NPAs = Gross NPAs - Net of provisions on NPA. A low score here indicates better performance.

TABLE 6

Sl.No.	Banks	Net NPA to Net Advance (%)				
		2013	2014	2015	Average	Rank
1	SBI	2.10	2.57	2.12	2.26	2
2	SBBJ	2.27	2.76	2.54	2.52	4
3	SBP	1.62	3.17	3.88	2.89	6
4	SBH	1.61	3.12	2.24	2.32	3
5	SBM	2.69	3.29	2.16	2.71	5
6	SBT	1.46	2.78	2.05	2.09	1

In table 06, State Bank of Travancore is on top position with least average of 2.09. State Bank of Patiala scored lowest due to highest percentage of 2.89. However, the performance of other banks is close to highest and lowest score.

2.2 Total investment to total Asset

This ratio indicates the extent of deployment of assets in investment as against advances. This ratio is used as a tool to measure the percentage of total assets locked up in investments.

TABLE 7

Sl.No.	Banks	Total Investment to Total Asset (%)				
		2013	2014	2015	Average	Rank
1	SBI	22.40	22.24	27.18	23.94	3
2	SBBJ	23.42	19.53	21.96	21.64	1
3	SBP	22.07	21.54	22.72	22.11	2
4	SBH	24.96	24.22	23.62	24.26	4
5	SBM	24.95	25.94	25.87	25.58	5
6	SBT	26.80	26.54	25.24	26.19	6

In the above table State Bank of Bikaner & Jaipur got the highest rank due to lowest average score followed by State bank of Patiala. This indicates the policy of these high score banks to reduce risk of non- performing assets. On the other hands State Bank of Travancore and State Bank of Mysore has high average compare to other banks and so they score low. These indicates high average banks generally focused on high revenue with high deployment of assets as advances.

2.3 Net NPA to Total Asset

This ratio reflects the efficiency of bank in assessing the credit risk and recovering the debts. In this ratio, the Net NPAs are measured as a percentage of Total Assets. The lower the ratio reflects, the better is the quality of advances.

TABLE 8

Sl.No.	Banks	Net NPA to Total Asset (%)				
		2013	2014	2015	Average	Rank
1	SBI	1.40	1.73	1.34	1.49	2
2	SBBJ	1.51	1.94	1.73	1.72	4
3	SBP	1.10	2.10	2.60	1.93	6
4	SBH	1.06	2.10	1.52	1.56	3
5	SBM	1.80	2.20	1.41	1.80	5
6	SBT	0.97	1.83	1.32	1.37	1

Here in this table State Bank of Travancore score at top due to low average followed by State Bank of India and State Bank of Hyderabad. State Bank of Patiala has scored last due to poor efficiency of bank in the year 2013-14 and 2014-15. Similarly, State bank of Mysore scored second last due to poor performance in the year 2013-14.

2.4 Composite Asset Quality

TABLE 9

	Net NPA to Net Advance		Total investment to Total Asset		Net NPA to Total Asset		Group Rank (Low rank represents good performance)	
Bank	%	Rank	Times	Rank	%	Rank	Average	Rank
SBI	2.26	2	23.94	3	1.49	2	2.33	1
SBBJ	2.52	4	21.64	1	1.72	4	3.00	3
SBP	2.89	6	22.11	2	1.93	6	4.67	5
SBH	2.32	3	24.26	4	1.56	3	3.33	4
SBM	2.71	5	25.58	5	1.80	5	5.00	6
SBT	2.09	1	26.19	6	1.37	1	2.67	2

On the basis of composite asset quality State Bank of India is the best performer with least average and high score followed by state bank of Travancore and state bank of Bikaner and Jaipur. The poor performer in composite asset quality is State bank of Mysore due to high score in all the three averages and State Bank of Patiala due to poor efficiency in management of Net NPA.

3. MANAGEMENT EFFICIENCY

Management efficiency is another essential component of the CAMEL model that guarantee the growth and survival of a bank. Management efficiency means adherence with set norms, ability to plan and respond to changing environment, leadership and administrative capability of the bank. In management efficiency test involves subjective analysis to measure the efficiency and effectiveness of management. The followings are three major ratios that is uses to evaluate the management efficiency of banking business;

3.1 Total Advances to Total deposit

This ratio evaluates the efficiency and capability of the bank's management in applying the deposits (including receivables) available excluding other funds viz. equity capital, etc. into rich earning advances.

TABLE 10

Sl.No.	Banks	Total Advances to Total Deposits (%)				
		2013	2014	2015	Average	Rank
1	SBI	86.94	86.76	82.42	85.37	1
2	SBBJ	79.78	86.86	82.56	83.07	3
3	SBP	83.22	84.68	84.83	84.24	2
4	SBH	79.29	80.04	80.70	80.01	4
5	SBM	78.87	80.38	78.75	79.33	5
6	SBT	79.74	77.69	75.45	77.62	6

In the above table State Bank of India rank at top position with highest proportion of advances to deposits followed by State bank of Patiala and State bank of Bikaner and Jaipur. State Bank of Travancore has low score due to low proportion. A high ratio average indicates possibility of high earnings.

3.2 Business Per Employee

This ratio reveals the efficiency of manpower of bank. In another word we can say that this ratio measures the productivity of employee's f a bank. Higher the ratio, the better is for bank. Business per employee is measures through the following equations;

Business per employee = (Total Deposits + Total Advances)/Total Number of employee

TABLE 11

Sl.No.	Banks	Business Per Employee (Rs in Crore)				
		2013	2014	2015	Average	Rank
1	SBI	9.44	10.64	12.34	10.81	4
2	SBBJ	9.00	9.77	11.00	9.92	6
3	SBP	11.34	11.13	11.90	11.46	3
4	SBH	13.87	13.14	15.16	14.06	1
5	SBM	9.55	10.37	11.71	10.54	5
6	SBT	12.59	11.56	12.22	12.12	2

Here in the above table, State Bank of Hyderabad is top performer in case of employee productivity followed by State Bank of Travancore and Sate bank of Patiala. This is due to high amount of business per employee i n all the three years. State Bank of India performance was good in the year 2014-15 but below average in the previous financial years, State bank of Bikaner positioned last due to low productivity of employees which also indicates poor performance compare to other banks.

3.3 Per Employee Profit

It is calculated by dividing the profit after tax earned by the bank with the total number of employees. The higher the ratio, higher is the efficiency of the management and vice versa. This ratio indicates profit earned per employee.

TABLE 12

Sl.No.	Banks	Net Profit Per Employee (Rs lakh)				
		2013	2014	2015	Average	Rank
1	SBI	6.45	4.85	6.02	5.77	3
2	SBBJ	5.91	5.62	6.00	5.84	2
3	SBP	4.62	3.00	2.00	3.21	6
4	SBH	8.29	6.10	8.29	7.56	1
5	SBM	4.00	2.00	4.00	3.33	4
6	SBT	5.06	2.20	2.55	3.27	5

The net profit per employee is highest in State Bank of Hyderabad followed by State Bank of Bikaner and Jaipur and State Bank of India. The profit per employee is highest for State Bank of Hyderabad compare to all other banks in 2012-13 & 2014-15. State Bank of India has scored third position due to below average performance in the year 2013-14. State Bank of Patiala scored last position due to poor performance in 2014-15 & 2013-14 compare to other banks.

3.4 Composite Management Efficiency Ratio

TABLE 13

	Total Advances to Total Deposits		Business Per Employee		Net Profit Per Employee		Group Rank (Low rank represents good performance)	
Bank	%	Rank	Times	Rank	Times	Rank	Average	Rank
SBI	85.37	1	10.81	4	5.77	3	2.67	2
SBBJ	83.07	3	9.92	6	5.84	2	3.67	3.5
SBP	84.24	2	11.46	3	3.21	6	3.67	3.5
SBH	80.01	4	14.06	1	7.56	1	2.00	1
SBM	79.33	5	10.54	5	3.33	4	4.67	6
SBT	77.62	6	12.12	2	3.27	5	4.33	5

State Bank of Hyderabad is at top position due to best performance in employee productivity and per employee profitability followed by State Bank of India which performed best in deployment of total advances against deposits as well as per employee profit earning ability. State bank of Mysore showed poor performance in all the three ratios followed by State bank of Travancore whose performance is also satisfactory compare to other four banks.

4. EARNINGS QUALITY

Earning quality means the profit earnings ability and efficiency to maintain consistency in earnings. This criteria primarily determines banks profitability and its growth in future earnings. The following ratio explain the quality of income generation.

4.1 Net Profit to Total Assets

This ratio is the interrelationship between annual net profit and total assets employed in that particular years. The ratio reflects the return on assets or efficiency in utilisation of assets. A higher ratio shows better earning and efficient utilisation of assets employed.

TABLE 14

Sl.No.	Banks	Net Profit to Total Assets				
		2013	2014	2015	Average	Rank
1	SBI	0.86	0.60	0.64	0.70	3
2	SBBJ	0.85	0.81	0.76	0.81	2
3	SBP	0.61	0.39	0.31	0.44	5
4	SBH	0.92	0.72	0.85	0.83	1
5	SBM	0.61	0.37	0.51	0.49	4
6	SBT	0.60	0.29	0.32	0.40	6

Here in table 14, it is seen that State Bank of Hyderabad has top position due to high ratio followed by State Bank of Bikaner and Jaipur. This reflects has high capability in utilisation of total assets compare to other banks. State Bank of Travancore and State Bank of Patiala with low average is at bottom position. State bank of Mysore also indicates its inefficiency in return on assets management.

4.2 Interest Income to Total Income

Interest is major source of revenue for banking industry. This interest income includes interest or discount on advance and bills, incomes on investments, interest on balances with RBI and inter-bank funds etc. However, a bank can earn incomes from other sources in addition to interest income viz. incomes from financial lease, commission, brokerage, exchanges, revaluations of assets and incomes by ways of dividends etc. A high ratio indicates capability of a bank to generate high incomes from interest.

TABLE 15

Sl.No.	Banks	Interest Income to Total Income				
		2013	2014	2015	Average	Rank
1	SBI	88.18	88.02	87.09	87.76	6
2	SBBJ	91.17	90.31	90.67	90.72	4
3	SBP	92.65	92.10	91.13	91.96	1
4	SBH	92.73	93.20	85.60	90.51	5
5	SBM	90.92	91.69	90.04	90.88	3
6	SBT	92.96	91.93	90.41	91.77	2

In the study period State bank of Patiala scored highest followed by State Bank of Travancore and State bank of Mysore. However, all the banks performance was good and near to each-others performance.

4.3 Net Interest Margin to Total Assets

Net interest margin is the difference between interest earned and interest expended. The higher of this ratio indicates that the good earnings given by its assets.

TABLE 16

Sl.No.	Banks	Net Interest Income to Total Assets Ratio				
		2013	2014	2015	Average	Rank
1	SBI	2.83	2.75	2.69	2.76	3
2	SBBJ	2.98	3.10	2.88	2.99	1
3	SBP	2.26	2.27	2.23	2.25	5
4	SBH	2.88	2.81	2.84	2.84	2
5	SBM	2.74	2.60	2.63	2.65	4
6	SBT	2.10	2.26	2.16	2.17	6

Here Sate Bank of Bikaner and Jaipur is at top position due to highest average among all six banks followed by State Bank of Hyderabad and State Bank of India. State Bank of Travancore is at bottom due to worse performance among the sample banks.

4.4 Composite Earning Quality

TABLE 17

	Net Profit to Total Assets		Interest Income to Total Income		Net Interest Income to Total Assets		Group Rank (low rank represents good performance)	
Bank	Times	Rank	%	Rank	%	Rank	Average	Rank
SBI	0.70	3	87.76	6	2.76	3	4.00	5
SBBJ	0.81	2	90.72	4	2.99	1	2.33	1
SBP	0.44	5	91.96	1	2.25	5	3.67	3.5
SBH	0.83	1	90.51	5	2.84	2	2.67	2
SBM	0.49	4	90.88	3	2.65	4	3.67	3.5
SBT	0.40	6	91.77	2	2.17	6	4.67	6

On the basis of group performance State Bank of Bikaner and Jaipur is at top position followed by State Bank of Hyderabad. State Bank of Patiala and State bank of Mysore. State Bank of Travancore is at bottom position among sample banks due to worse performance assets utilisation and assets management

5. LIQUIDITY

Risk of liquidity can have an effect on the image of bank. Liquidity is a crucial aspect which reflects bank's ability to meet its financial obligations. An adequate liquidity position means a situation, where organization can obtain sufficient liquid funds, either by increasing liabilities or by converting its assets quickly into cash.

5.1 Liquid Asset to Total Asset

This ratio measures the overall liquidity position of the bank. The liquid assets include cash in hand, money at call and short notice, balance with Reserve bank of India and balance with banks (India and Abroad). Total assets have been taken into consideration to measure the proportion of total liquid assets out of total assets. Higher the ratio indicates ability of bank to meet its financial obligations. This helps to improve the image of banks among creditors and customers.

TABLE 18

Sl.No.	Banks	Liquid Asset to Total Asset				
		2013	2014	2015	Average	Rank
1	SBI	7.33	7.39	8.53	7.75	1
2	SBBJ	7.37	7.71	7.76	7.61	2
3	SBP	3.75	7.32	4.56	5.21	4
4	SBH	5.73	4.87	4.80	5.13	5
5	SBM	5.21	3.98	5.36	4.85	6
6	SBT	4.69	5.37	5.69	5.25	3

Here in the above table, State bank of India has highest liquidity and thus it scored first followed by State Bank of Bikaner and Jaipur. State Bank of Mysore scored at bottom due to low average liquidity.

5.2 Liquid Asset to Total Deposits

This ratio measures the liquidity available to the depositors of a bank. It is calculated by dividing the liquid assets with total deposits. Here total deposit is the sum of all demand deposits and long term fixed deposits. A high ratio indicates good security on client's deposits.

TABLE 19

Sl.No.	Banks	Liquid Asset to Total Deposit (%)				
		2013	2014	2015	Average	Rank
1	SBI	9.55	9.51	11.08	10.04	1
2	SBBJ	8.79	9.48	9.42	9.23	2
3	SBP	4.59	9.31	5.74	6.54	3
4	SBH	6.88	5.76	5.69	6.11	5
5	SBM	6.15	4.78	6.44	5.79	6
6	SBT	5.63	6.33	6.60	6.18	4

Here in the above table, State Bank of India has highest average followed by State bank of Bikaner and Jaipur. State Bank of Mysore ranked lowest position due to its lowest average of the study period.

5.3 Liquid Asset to Demand Deposits

This ratio reflects the ability of a bank to meet the demand from depositors during a year. Banks provides higher liquidity to depositors by investing funds in highly liquid forms. A high ratio indicates a higher liquidity for depositors. This ratio is calculated by dividing the liquid assets with total demand deposits.

TABLE 20

Sl.No.	Banks	Liquid Asset to Demand Deposit (%)				
		2013	2014	2015	Average	Rank
1	SBI	101.89	117.06	140.37	119.77	3
2	SBBJ	143.0	169.60	189.54	167.38	2
3	SBP	103.12	112.80	100.50	105.47	5
4	SBH	81.73	68.24	60.61	70.19	6
5	SBM	122.68	87.29	114.81	108.26	4
6	SBT	179.88	204.33	209.89	198.03	1

State Bank of Travancore, has highest average compare to other banks followed by State Bank of Bikaner and Jaipur. State Bank of Hyderabad scored lowest with least ratio.

5.4 Investment in Approved Government Securities to Total Assets

This ratio indicates the relationship between total funds invested in G-Sec to total assets. Approved securities include investments made in the state associated/owned bodies like electricity corporations, housing development corporations, Regional Rural Banks and corporation bond and other approved government securities. This ratio measures the risk involve in the assets. A higher ratio indicates low risk in the assets and in the favour of clients.

TABLE 21

Sl.No.	Banks	Government Securities to Total Asset (%)				
		2013	2014	2015	Average	Rank
1	SBI	0.171	0.172	0.184	0.176	6
2	SBBJ	0.205	0.182	0.202	0.196	5
3	SBP	0.205	0.208	0.201	0.204	4
4	SBH	0.233	0.225	0.201	0.220	2
5	SBM	0.215	0.215	0.211	0.214	3
6	SBT	0.230	0.223	0.212	0.221	1

In the table, State Bank of Travancore has highest proportion of investment in approved securities which indicates low risk followed by State Bank of Hyderabad and State bank of Mysore. State Bank of India and State Bank of Bikaner and Jaipur has least average compare to other banks.

5.5 Composite Liquidity

On the basis of group averages of four ratios of liquidity as expressed in table, SBIis at the top position with group average of 1.50, followed by SBBJ with average of(2.50). SBM scored the last position with 6.0 rank due to its poor performance in Liquid Assets to Total Assets, Liquid Assets to Total Deposits and Liquid Assets to Demand Deposits ratios.

TABLE 22

	Liquid Asset to Total Asset		Liquid Asset to Total Deposits		Liquid Asset to Demand Deposit		Govt Securities to Total Asset		Group Rank	
Bank	%	Rank	Times	Rank	%	Rank	%	Rank	Aver-age	Rank
SBI	7.75	1	10.04	1	119.77	3	0.176	6	2.75	2.5
SBBJ	7.61	2	9.23	2	167.38	2	0.196	5	2.75	2.5
SBP	5.21	4	6.54	3	105.47	5	0.204	4	4.00	4
SBH	5.13	5	6.11	5	70.19	6	0.220	2	4.50	5
SBM	4.85	6	5.79	6	108.26	4	0.214	3	4.75	6
SBT	5.25	3	6.18	4	198.03	1	0.221	1	2.25	1

6. COMPOSITE RANKING OF STATE BANK OF INDIA AND ITS ASSOCIATE BANKS

In order to assess the overall performance of State Bank Group, the composite rating and results are presented in the following table;

TABLE 23: COMPOSITE RANKING (OVERALL PERFORMANCE)

Banks	C	A	M	E	L	Average	Rank (lower average, good performance)
SBI	4.25	2.33	2.67	4.00	2.75	3.20	3
SBBJ	2.5	3.00	3.67	2.33	2.75	2.85	1
SBP	3.75	4.67	3.67	3.67	4.00	3.95	5
SBH	2.25	3.33	2.00	2.67	4.50	2.95	2
SBM	2.80	5.00	4.67	3.67	4.75	4.18	6
SBT	4.75	2.67	4.33	4.67	2.25	3.73	4

It is clear from the above table 23 that State Bank of Bikaner and Jaipur is ranked at top position with low average (2.85) followed by State Bank of Hyderabad (2.95) and State bank of India (3.20). State Bank of Mysore was at bottom position among all the six banks.

CONCLUSION

The current study on six banks has been conducted to examine economic sustainability and performance of State Bank of India and its five Associates Banks using CAMEL Model during the period 2012-13 to 2014-15 (three years). The study reveals that;

- State Bank of Hyderabad is at top position in terms of Capital Adequacy.
- State Bank of India was at top position in terms of Asset Quality.
- In context of Management Efficiency, State Bank of Hyderabad is at top position.
- In the terms of Earnings Quality, State Bank of Bikaner and Jaipur at first position.
- State Bank of Travancore is rated first in case of Liquidity position.
- Composite Performance shows that State Bank of Bikaner and Jaipur is ranked first among all six sample banks followed by State Bank of Hyderabad and State Bank of India. State Bank of Mysore is at bottom position in CAMEL ranking.

LIMITATIONS OF THE STUDY

- Here study covers only three financial years from 2012-13 to 2014-15.
- The sample of only SBI and its associate banks has been taken for analysis.
- The audited data for most of the banks for the year 2016 was not available, so 2016 cannot taken into consideration.
- The data is collected exclusively from the financial statements of each banks for different years.

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