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REVIEW OF LITERATURE
NEED/IMPORTANCE OF THE STUDY
STATEMENT OF THE PROBLEM
OBJECTIVES
HYPOTHESIS (ES)
RESEARCH METHODOLOGY
RESULTS & DISCUSSION
FINDINGS
RECOMMENDATIONS/SUGGESTIONS
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- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
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- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

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FUNDAMENTAL ANALYSIS OF OLD GENERATION PRIVATE SECTOR BANKS IN INDIA

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ABSTRACT
The last 7-8 years have been very volatile for not only the Indian economy, but also for the entire world economy. The banking sector has always been one of the important sectors for economy development. In the time of uncertainty, some banks are faced financial crunch but due to RBI's stringent policies Indian banks are not affected. There is enough studies available regarding public banks and new generation private sector banks performance. Here we analyse about old generation private sector banks performance during that time.

KEYWORDS
Net Operating Margin (OPM), Net Profit Margin (NPM), Return On Equity (ROE), Earning Per Share (EPS), old generation private banks.

INTRODUCTION
Banking industry plays a pivotal role in the economic development of a country; effective existence of banking system boosts up money circulation and controls surplus money as and when required. Accepting deposits and lending loans is the prime banking business and it is backed with multiple add-on services. Indian banking industry, the backbone of the country's economy, has always played a key role in prevention the economic catastrophe from reaching terrible volume in the country The entry of private sector banks in India, even though private banks has been functioning from earlier of 20th century the last two decades witnessed many functional development. So this study attempts to find the performance of old generation private sector banks and their contribution in banking industry The banks, which were not nationalized at the time of bank nationalization that took place during 1969 and 1980 are known to be the old private-sector banks. These were not nationalized, because of their small size and regional focus.[2] Most of the old private-sector banks are closely held by certain communities their operations are mostly restricted to the areas in and around their place of origin. One of the positive points of these banks is that, they lean heavily on service and technology and as such, they are likely to attract more business in days to come with the restructuring of the industry round the corner.

LITERATURE REVIEW
Subbara P.S (2007) in this study concluded that the Indian banking system has undergone transformation itself from domestic banking to international banking. However, the system requires a combination of new technologies, well regulated risk and credit appraisal, treasury management, product diversification, internal control, external regulations and professional as well as skilled human resource to achieve the heights of the international excellence to play its role critically in meeting the global challenge. This paper mainly concentrates on the major trends that change the banking industry world over, Viz., consolidation of players through mergers and acquisitions, universal banking and human resource in banking, profitability, rural banking and risk management banks will have to gear up to meet stringent prudential capital adequacy norms under Basel I and II and the free trade agreements. Banks will also have to cope with challenges posed by technological innovations in banking.

Roma Mitra, Shankar Ravi (2008), A stable and efficient banking sector is an essential precondition to increase the economic level of a country. This paper tries to model and evaluate the efficiency of 50 Indian banks. The Inefficiency can be analyzed and quantified for every evaluated unit. The aim of this paper is to estimate and compare efficiency of the banking sector in India. The analysis is supposed to verify or reject the hypothesis whether the banking sector fulfils its intermediation function sufficiently to compete with the global players. The results are insightful to the financial policy planner as it identifies priority areas for different banks, which can improve the performance. This paper evaluates the performance of Banking Sectors in India.

Paneer selvam. R and Radjaramane. V (2010) have aimed to analysis the financial assistance of nationalized bank in India with the objectives of (1) To examine the trends in the relative business performance of the nationalized banks and SBI and its associates banks. (2) To study the relative profitability of the nationalized banks and SBI and its associates. (3) To provide suggestions to improve the financial performance of public sector banking institutions. The financial assistances was measured during 1997-98 to 2009-10 in State Bank of India and associates Banks and nationalized banks (19 Banks). The performance was being carried out with the help of certain crucial operational variables of the banks including total business, expenditure, deposits, advances, profits etc., To identify the relative performance of the operational variables the linear and compound growth rates have been calculated. They concluded that the growth rates worked out indicated that on the average in the case of a majority of the operational variables, the performance of the nationalized banks followed by private sector banks is found to be higher when compared to SBI and its associates and foreign banks.

Anju Arora and Muneeshkumar (2014) in this study professional management and science efforts towards upgrading credit risk management (CRM) frame work have gained reasonable pace in both the public and private sector banks a like the present study first of its kind attempts to find the difference in the strength of overall CRM frame work of private and public sector banks in India in quantitative terms and also identities the specific CRM elements lending to such differences in their respective frameworks. If any a mathematical evaluation tool namely CRM index score comprising quantitative assessment of the current set of CRM practices relating to organization policy and strategy, operating and system of transaction level and operations and system of portfolio level the four basic elements of CRM frame work were developed for making a comparative evaluation. The findings revealed that the strength. The finding revealed that the strength of the overall CRM frame work did not vary significantly between public and private sector banks as on the whole there existed very little difference in the scores of the public and private sector banks.

OBJECTIVES OF THE STUDY
Primary objective: The main objective of the study is to analysis the profitability position of the old generation banking company.

Secondary objective: The secondary objective is to make comparative analysis among the peer sample banking company.

HYPOTHESES
H0: There is no significant different between the selected variable of sample banking companies
H1: There is significant different between the selected variable of sample banking companies

METHODOLOGY

Sample: the sample consists of five banking companies chosen from the old generation bank. This banking companies which are selected top five based on earning, such as Federal Bank(FED Bank), Jammu & Kashmir Bank(J & K Bank), ING Vysya Bank(ING Bank), Karur Vysia Bank(KVB), South Indian Bank (SIB)

Research Design: The present study is Analytical nature

Key variables: The variables which have been consider in this study are operating profit, Net Profit Margin(NPM), Return On Equity(ROE), Earning Per Share(EPS),Dividend Per Share (DPS), Dividend Pay Out Ratio(DPR), and Interest Spread

Time Period: The period of the study is from 2010-11 to 2014-15

Source of Data: The data on key variable was collected from the annual report of the respective banks

Statistical Tools: the tools that have been used in this study includes mean, Standard Devision (SD), and one way analysis of variances (ANOVA)

ANALYSIS AND INTERPRETATION

Operating Profit Margin (OPM): The operating profit margin is a ratio of operating profit to total revenue. It indicates that effectiveness with which a company controls the cost and expenses associated with their normal business operation.

TABLE 1: OPERATING PROFIT MARGION

YEAR	FED BANK	J & K	ING VYSYA	KVB	SIB
2010-11	66.4	73.77	51.7	78.81	77.83
2011-12	76.32	79.91	56.29	80.57	80.56
2012-13	76.57	79.25	68.27	79.13	79.07
2013-14	75.38	80.45	71.44	71.61	79.3
2014-15	76.58	65.66	69.62	70.84	72.36
AVG	**74.25**	**75.81**	**63.46**	**76.19**	**77.82**
SD	**4.42**	**6.27**	**8.87**	**4.59**	**3.20**

Source: compiled and calculated by using published RBI reports

The Table 1 shows the operating profit margin of the selected banks for the last 5 years. We clearly see that the average OPM of SIB is the highest among all five banks, followed by KVB, J&K, FED BANK and ING VYSYA. So, SIB has been most successful in controlling the cost and expenses. Standard deviation measures the degree of variability. It indicates that the OPM of ING VYSYA has the highest degree of variability, whereas SIB has lowest degree of variability. The OPM of sample companies was also compared and tested by following hypothesis:

TABLE 2: ONE- WAY ANOVA FOR OPM

Source of Variation	Sum of Squares	df	Mean Square	F	Sig.	F crit
Between Groups	662.771	4	165.693	4.908	.006	2.8661
Within Groups	675.185	20	33.759			
Total	1337.956	24				

H01: There is no significant difference between operating profit margin of selected five banks.

As the calculated value (4.908) is greater than the critical value (2.8661) at the 5% level of significance in the table 2, the null hypothesis is rejected, and hence, it can be concluded that there is significance different between the operating profit margin of selected five banks

Net Profit Margin (NPM): Net Profit Margin is the ratio of net profit to total revenue earned by a company. This indicates how much a company is able to earn after meeting all direct and indirect expenses for every rupee of revenue.

TABLE 3: NET PROFIT MARGIN

YEAR	FED BANK	J & K	ING VYSYA	KVB	SIB
2010-11	14.48	14.58	8.48	18.73	11.96
2011-12	13.97	16.56	11.82	15.87	11.2
2012-13	12.26	16.61	11.83	11.72	10.53
2013-14	10.98	15.93	10.96	7.56	9.42
2014-15	13.55	17.47	10.83	8.6	5.31
AVG	13.05	16.23	10.78	12.50	9.68
SD	1.27	0.96	1.23	4.25	2.34

Source: compiled and calculated by using published RBI reports

Net profit margin of the selected banks is given in the table 3. From the Table 3 it is clear that J & K Bank earned ₹16.23 for every ₹100 0f total revenue and SIB has lowest average of ₹9.68. so, it is clear the J & K Bank which score over the other foru banks. The net profit margin of selected five banks was also compared and tested using the following hypothesis:

TABLE 4: ONE- WAY ANOVA FOR NPM

Source of Variation	Sum of Squares	Df	Mean Square	F	Sig.	F crit
Between Groups	125.372	4	31.343	4.544	.009	2.8661
Within Groups	137.950	20	6.898			
Total	263.322	24				

H02: There is no significant difference between the net profit margin of selected banks. As the calculated value (4.2254) is greater than the critical value (2.8661) at the 5% level of significance in the table 4, the null hypothesis is rejected, and hence, it can be concluded that there is significance different between the Net Profit Margin of selected five banks

Return on Equity (ROE): ROE is a ratio of earning after taxes and preferred dividend to owners equity. It indicates how much profit generated using the owner's equity.

TABLE 5: RETURN ON EQUITY

YEAR	FED BANK	J & K	ING VYSYA	KVB	SIB
2010-11	3.43	12.69	2.02	4.4	2.59
2011-12	4.54	16.57	2.63	4.68	3.54
2012-13	4.9	21.26	3.04	5.19	3.75
2013-14	4.54	24.39	3.96	4.01	3.78
2014-15	3.43	10.43	3.49	3.82	2.28
AVG	4.17	17.07	3.03	4.42	3.19
SD	0.69	5.80	0.75	0.55	0.70

Source: compiled and calculated by using published RBI reports

From the table 5, it is clear that J& K Bank which has the highest average ROE at 17.07% followed by KVB, FED Bank, SIB and ING VISYA at 4.42, 4.17, 3.19 and 3.03 respectively. As for as the SD consent, J & K Bank has the highest divisions of 5.80. The ROE of the sample banks was also compared and tested using the following hypotheses:

TABLE 6: ONE- WAY ANOVA FOR ROE

Source of Variation	Sum of Squares	df	Mean Square	F	Sig.	F crit
Between Groups	721.962	4	180.491	25.424	.000	2.8661
Within Groups	141.982	20	7.099			
Total	863.945	24				

H03: There is no significant difference between the Return on Equity of selected bank.

As the calculated value (25.424) is greater than the critical value (2.8661) at the 5% level of significance in the table 6, the null hypothesis is rejected, and hence, it can be concluded that there is significance different between the Return on Equity of selected five banks

Earnings per Share: EPS indicates how much earnings is being generated for each share. It is the ratio of earning available to an equity shareholder to the total number of outstanding equity shares. Higher the EPS, the greater is profitability of the company.

TABLE 7: EARNING PER SHARE

YEAR	FED BANK	J & K	ING VYSYA	KVB	SIB
2010-11	34.32	105.69	20.19	38.93	2.59
2011-12	45.41	126.9	26.34	48.45	3.54
2012-13	49	165.69	30.4	51.35	3.75
2013-14	9.81	217.65	39.58	40.08	3.78
2014-15	11.74	243.92	34.87	38.17	2.28
AVG	30.06	171.97	30.28	43.40	3.19
SD	18.43	58.58	7.50	6.06	0.70

Source: compiled and calculated by using published RBI reports

The EPS of selected five banks is shown in Table 7. From the Table 7, we can see the average of J&K Bank is very high as compared to all other four banks. The SIB has lowest EPS as 3.19. The J&K Bank deviation is high in EPS. The earnings per share position of sample banks tested with following hypothesis:

TABLE 8: ONE- WAY ANOVA FOR EPS

Source of Variation	Sum of Squares	Df	Mean Square	F	Sig.	F crit
Between Groups	88657.881	4	22164.470	28.674	.000	2.8661
Within Groups	15459.363	20	772.968			
Total	104117.244	24				

H04: There is no significant difference between the Earnings per Share of selected bank. As the calculated value (28.674) is greater than the critical value (2.8661) at the 5% level of significance in the table 8, the null hypothesis is rejected, and hence, it can be concluded that there is significance different between the Earnings per Share of selected five banks.

Dividend Payout Ratio (DPR): The DPR means the relationship between dividends per share and earnings per share. It indicates as to what percentage of earnings are being distributed to the shareholders.

TABLE 9: DIVIDEND PAY OUT RATIO

YEAR	FED BANK	J & K	ING VYSYA	KVB	SIB
2010-11	22.66	22.71	12.39	28.86	17.91
2011-12	18.47	19.29	9.9	26.9	15.73
2012-13	16.74	19.16	13.57	24.73	17.3
2013-14	18.34	21.93	12.82	27.75	19.47
2014-15	17.44	19.23	15.97	28.95	26.46
AVG	18.73	20.46	12.93	27.44	19.37
SD	2.31	1.72	2.19	1.73	4.18

Source: compiled and calculated by using published RBI reports

The DPR position of sample banks is in Table 9. From the above table, it can be inferred that the DPR of KVB is highest at 27.44 and ING VYSYA is lowest at 12.93. in standard deviation concern SIB has more deviation at 4.18. The J&K and KVB has stability in DPR , their deviations are 1.72 and 1.73 respectively. The DPR position of sample banks was tested with following hypothesis:

TABLE 10: ONE- WAY ANOVA FOR DPR

Source of Variation	Sum of Squares	Df	Mean Square	F	Sig.	F crit
Between Groups	536.512	4	134.128	19.990	.000	2.8661
Within Groups	134.192	20	6.710			
Total	670.704	24				

H05: There is no significant difference between the Dividend payout Ratio of selected bank

As the calculated value (19.990) is greater than the critical value (2.8661) at the 5% level of significance in the table 10, the null hypothesis is rejected, and hence, it can be concluded that there is significance different between the Dividend payout Ratio of selected five banks.

Dividend per Share (DPS) : The dividend per share is the ratio of dividend paid and the total number of outstanding shares

TABLE 11: DIVIDEND PER SHARE

YEAR	FED BANK	J & K	ING VYSYA	KVB	SIB
2010-11	8.5	2.2	2.5	12	0.5
2011-12	9	2.6	3	14	0.6
2012-13	9	33.5	4	14	0.7
2013-14	2	50	5.5	13	0.8
2014-15	2.2	50	6	13	0.6
AVG	6.14	27.66	4.20	13.20	0.64
SD	3.69	24.02	1.52	0.84	0.11

Source: compiled and calculated by using published RBI reports

The DPS of selected banks given in Table 11. From the above table, we can see that the average DPS of J&K bank is higher 27.66 and it has high variation also, SIB has lowest DPS at 0.64. The DPS position of sample banks was compared and tested using the following hypothesis:

TABLE 12: ONE- WAY ANOVA FOR DPS

Source of Variation	Sum of Squares	Df	Mean Square	F	Sig.	F crit
Between Groups	2287.938	4	571.985	4.816	.007	2.8661
Within Groups	2375.216	20	118.761			
Total	4663.154	24				

H06: There is no significant difference between the Dividend per Share of selected bank.

As the calculated value (4.816) is greater than the critical value (2.8661) at the 5% level of significance in the table 12, the null hypothesis is rejected, and hence, it can be concluded that there is significance different between the Dividends per Share of selected five banks.

Interest spread: The interest spread refers to the difference in borrowing and lending rates of financial banks. Higher the spread denotes higher the profitability position.

TABLE 13: INTEREST SPREAD

YEAR	FED BANK	J & K	ING VYSYA	KVB	SIB
2010-11	7.55	5.31	5.01	6.7	6.42
2011-12	7.95	9.44	6.5	6.75	6.23
2012-13	7.31	9.12	6.95	7.16	7.01
2013-14	8.78	9.8	8.36	6.91	6.64
2014-15	7.57	8.84	7.74	6.69	6.9
AVG	7.83	8.50	6.91	6.84	6.64
SD	0.58	1.82	1.28	0.20	0.32

Source: compiled and calculated by using published RBI reports

The interest spread of selected banks given in table 13. From the above table the J&K bank has highest average of interest spread among all other banks as 8.50, the lowest average is SIB, it has 6.64. The interest spread position of selected banks was tested with the folioing hypothesis.

TABLE 14: ONE- WAY ANOVA FOR INTEREST SPREAD

Source of Variation	Sum of Squares	Df	Mean Square	F	Sig.	F Crit
Between Groups	12.567	4	3.142	2.891	.049	2.8661
Within Groups	21.733	20	1.087			
Total	34.299	24				

H07: There is no significant difference between the interest spread of selected bank.

As the calculated value (2.891) is greater than the critical value (2.8661) at the 5% level of significance in the table 14, the null hypothesis is rejected, and hence, it can be concluded that there is significance different between the interest spread of selected five banks.

Compounded Annual Growth Rate (CAGR): The CAGR is year- over- year growth rate over a specified period of time. it is best formula for evaluating the parameters performance over time.

TABLE 15: COMPOUNDED ANNUAL GROWTH RATE

YEAR	FED BANK	J & K	ING VYSYA	KVB	SIB
OPM	0.03 %	-2.30 %	6.13 %	-2.11 %	-1.45 %
NPM	-1.32 %	3.68 %	5.01 %	-14.42 %	-14.99 %
ROE	0.00 %	-3.85 %	11.56 %	-2.79 %	-2.52 %
EPS	-19.31 %	18.21 %	11.55 %	-0.39 %	-2.52 %
DPR	-5.10 %	-3.27 %	5.21 %	0.06 %	8.12 %
DPS	-23.69 %	86.77 %	19.14 %	1.61 %	3.71 %
IS	0.05 %	10.73 %	9.09 %	-0.03 %	1.45 %

From the above table we can understand the CAGR in OPM is highest for ING VYSYA and lowest in J&K. regarding NPM ING VYSYA and J&K is positive and rest of the banks was in negative. In ROE ING VYSYA is only positive and all others in negative. In EPS J&K is highest and followed by ING VYSYA and all others in negative. In DPR SIB is highest and followed by ING and KVB. In DPS J&K has highest and followed by ING, SIB and KVB. In interest spread except KVB all others in positive sign, among those FED BANK has highest growth.

CONCLUSION

From the researcher point of view the main findings of the study are as follows

1. J&K bank performed better than other banks on the parameters like NPM, ROE, EPS, DPS and interest spread.
2. KVB is the bank paid the highest proportion of its earnings as dividend to shareholders.
3. SIB has highest operating profit in total revenue.
4. For J&K bank, the highest CAGR was in DPS.
5. Except OPM and interest spread FED BANK has all negative parameters.
6. ING VYSYA is only bank has all parameters in positive.

LIMITATIONS OF THE STUDY AND SCOPE FOR FURTHER RESEARCH

This study has its own limitations. Such as, this study considered only five banks and the researcher used financial data for only five years. The study can be extended to more number of banks and larger period of time. Researcher can compare the financial performance of old generation private sector banks with new generation private sector banks or can compare the private sector banks with public sector banks.

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