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**PERFORMANCE ANALYSIS AMONG PRIVATE SECTOR BANKS VIA CAMELS MODEL**

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**ABSTRACT**

*CAMELS Stands for Capital Adequacy, Assets Quality, Management Efficiency, Earnings Quality Liquidity, Sensitivity to market risk. It is a tool to measure the performance in respect to various factors. It is the revolution of the financial sector to measure operational, managerial and financial performance in banking Sector. As we, all know that Indian banking sector majority dominated by the public sector banks but some private sector banks are also performing well like ICICI Bank, HDFC Bank, Axis Bank and Indusind Bank these are the leading private sector banks in India. In my study, these four banks are measured by composite ranking method to check the performance levels.*

**KEYWORDS**

CAMELS analysis, capital adequacy, assets quality, management efficiency, earnings quality liquidity, sensitivity to market risk.

**JEL CODES**

F65, G21.

**INTRODUCTION**

Capital Adequacy, Assets Quality, Management Efficiency, Earnings Quality Liquidity, Sensitivity to market risk concept generated from USA. It is a concept of Financial Management. CAMELS rating system is adopted in 1987 by the national credit union administration (NCUA) in 1990 India also adopt this like other developing nations. As because our expectation is the get the authentic result in short time span so instead of traditional method of analyzing like ratio analysis this is much more acceptable method. It is the best suitable approach in banking sector. With this approach, we apply composite ranking method as because we have sample of more than two so that our calculation will be easy and convenient and the result of this study will be reliable and authentic. CAMELS rating are between 1 to 4. 1 stand for best and the 4 stand for worst. It gives our results in different stages like: - best, satisfactory, average and worst or we can say below average or poor. The rating system comes under the federal reserve of comptroller general on credit union organization. CAMELS ANALYSIS has six parameters these are known Capital Adequacy, Assets Quality, Management Efficiency, Earnings Quality, Liquidity and Sensitivity to market risk. This approach generally based on the BASELS documents. These approaches prevent to their stakeholders to insolvency. It also help in planning, controlling, distributing and also help in administration of the banks. In these earnings related to the future growth prospects of the banking institutions. Liquidity related to the overall assets in the banks they are in short term or long term liquidity, and the last sensitivity to market risk is related to the current market situation of the banking sectors or institutions.

**ICICI BANK**

The Industrial Credit and Investment Corporation of India (ICICI) was formed in 1955 at the initiative of the World Bank, Government of India and representatives of Indian industry. The principal objective of ICICI was to create a development financial institution for providing medium-term and long-term project financing to Indian businesses. In the 1990s, ICICI transformed to a diversified financial services group offering a wide variety of products and services, both directly and through a number of subsidiaries. ICICI Bank was originally promoted in 1994 by ICICI Limited, an Indian financial institution, and was its wholly-owned subsidiary. In 2002 ICICI merged with ICICI Bank Ltd and create second largest Bank in India. At present ICICI Bank currently has a network of 4,850 Branches and 13,859 ATM's across India. ICICI Bank is India's largest private sector bank with total consolidated assets of Rs. 9,860.43 billion (US\$ 152.0 billion) at March 31, 2017 and profit after tax of Rs. 98.01 billion (US\$ 1.5 billion) for the year ended March 31, 2017.

**HDFC BANK**

The Housing Development Finance Corporation Limited (HDFC) incorporated in 1977. HDFC has developed a large variety of customers in retail mortgage loan and corporate loan. HDFC promoted HDFC bank, which was incorporated in August 1994 in the name of 'HDFC Bank Limited' with its register office in Mumbai, India, HDFC Bank commenced operations as a Scheduled Commercial Bank in January 1995. As of June 30, 2017, the Bank's distribution network was at 4,727 branches and 12,220 ATMs across 2,666 India. It is the largest bank in India by market capitalization as of February 2016. It was ranked 69th in 2016 Brand Z Top 100 Most Valuable Global Brands.

**AXIS BANK**

Incorporated in 1994, Axis Bank has emerged as one of India's most trusted banks and the third largest in the private sector. It is among the country's first new generation private sector banks, and offers the entire spectrum of financial services to customer segments, spanning large and mid-corporates, SME and retail businesses.

**INDUSIND BANK**

Indusind Bank is the first among the new-generation private banks in India. Indusind Bank established in 1994. The bank started its operations with a capital amount of Rs. 1 billion among which Rs. 600 million was donated by the Indian Residents and Rs. 400 million was raised by Srichand P Hinduja, a Non-Resident Indian businessman and head of the Hinduja Group. The bank has specialized in retail banking services and continuously upgrades its support systems by introducing newer technologies. It is also working on expanding its network of branches all across the country along with meeting the global benchmark. A decade after its incorporation, June 2004, the bank was merged with Ashok Leyland Finance, which is among the largest leasing finance and hire purchase companies. According to the bank, its name is derived from the Indus Valley Civilisation. As on June 30, 2016, Indusind Bank has 1,004 branches, and 1885 ATMs spread across 625 geographical locations of the country.

**REVIEW OF LITERATURE**

- **Sharma Mukund (2014)** In this paper researcher talks about if banks are using CAMEL analysis that it gives easier to understand bank performance compare to other banks. The finding of this paper is that a public sector bank gives better performance or we can say it gives satisfactory result rather than the private sector banks.
- **Yogender Gulia (2014)** - In our country financial service sector is changing very fast and rapidly and banking is one aspect where private players are functioning since 1991. There are many private sector banks who are giving challenges to the Public sector major market dominated banks of our country. These private banks are using CAMELS rating or model for the purpose of giving the quick result as soon as possible, or we can say giving the quick image of their better performances in financial banking sectors.
- **Srinivas.K & Saroja.L (2013)** - In this paper researcher talk about the two banks in private sectors in India that is HDFC & ICICI both banks are using CAMEL analysis. Finally, it is appear that there is no such big difference between both the banks. ICICI gives their better performance rather than the HDFC because of long-term solvency.
- **Manoj Kumar Mishra & Veena Kumari (2012)** - In this paper researcher talks about the public & private sector banks on the basis of market capitalization to understand the efficiency & reliability of the selected banks. The sample size of banks was 12 & the research study was carried out for the years of 12. After analyzing that the union bank of India & state bank of India taken last position because of their low economic performances on the other hand private sector banks gives their best performances & taken good position in this research study.
- **Reddy Sriharsha. K (2012)** This paper says that researcher are using CAMEL model to check their financial performances of the selected banks which are related to the assets in our country. After analyzing that the findings are the improvement in these parameters i.e. reforms in liberalization rate, credit which was directly related to the creditors of the banks & increasing competitions in PSB's.
- **Prasad K.V.N. & Ravinder.G (2012)** In this paper researcher talk about the Indian banks which is related to the public sectors. The sample sizes of banks are 20 & they are using CAMEL model to check their financial performance. After analyzing that each parameters of CAMEL MODEL Andhra banks was given their best performance & taken first position which were followed by the P&S bank & bank of Baroda, at last central bank of India was taken last position in this research study because of their poor performance.
- **Mishra.S.K& Aspal Kumar Parvesh (2012)** In this paper researcher talk about the PSB'S of India or we can say public sector banks in India except SBI groups. The research studies were carried out for the 4 years (2007-2011). Bank of Baroda was given their best performance & taken first position with the help of their better performance in asset quality management, management efficiency & their liquidity performance followed by the Andhra bank & at last but not the least UBI (united bank of India) was giving their poor performance.
- **Jha Suvita & Hui Xiaofeng (2012)** In this paper researcher talks about the banks of Nepal. The paper reveals that the financial performance of bank which was concert to the financial ratio's based on CAMEL model approach. After analyzing that the private sector banks & domestic banks are performing better & give better result rather than the public sectors banks of Nepal.

**NEED OF THE STUDY**

Today we are living in the world which is very much competitive nature so survive in the completion and sustainable growth comparative analysis is needed which will help to overcome the weakness of the bank. The CAMELS model is the comprehensive model that tells us about the Capital Adequacy, Assets Quality, Management Efficiency, Earnings Quality, Liquidity & Sensitivity to Market Risk.

**OBJECTIVES OF THE STUDY**

1. To study the performance of four private sector banks in India applying CAMELS models.
2. To make the comparative analysis of these four banks by using composite ranking method.
3. To give the suggestions various measures to improve the performance of the banks in future.

**RESEARCH METHODOLOGY**

**SAMPLE SIZE**

A comparative study is based on four private sector banks in India. The list of banks is given below:

	1	2	3	4
PRIVATE BANKS	ICICI BANK	HDFC BANK	AXIS BANK	INDUSIND BANK

**DATA COLLECTION**

Collections of data are of two types these are secondary & primary and data my research study is based on the secondary source of data to reach the objectives of this research. Secondary data collection was related to journals, Indian banking association bulletin banking and finance, statistics information's that is reveals by Reserve bank of India (RBI) and annual reports published by the banks.

**STATISTICAL TOOL**

CAMELS Model is use.

**PERIOD OF STUDY**

The data is examined for the 4 accounting year's i.e.2012-13, 2013-14, 2014-2015, 2015-16 and 2016-17.

**DATA ANALYSIS**

In this research CAMELS approach is used to evaluate the top capitalization private banking performance in India those are operating in the country. The research is made on the performances of the banks for the period of 2013-2017. Here different categories of CAMELS ratios are calculated for the banks and analysis are based on the outcome to determine the achievements of the banks in capital adequacy, asset management, and management efficiency, earning quality, liquidity & sensitivity market risk. The results are presented in table form for easily understand.

**ANALYSIS OF COMPONENT OF CAMELS FRAMEWORK**

**1. CAPITAL ADEQUACY**

In financial ratios capital adequacy plays a very important role in CAMELS approach. The main purpose of this it's a formation of financial manager to maintain the minimum risk level that is credit, operational or market risk with regard or we can say with the help of 9% of CRAR. It is very important for any banking institution because it prevent to their stakeholders from the insolvency or bankruptcy. The whole process is based on BASEL norms.

**TABLE 1**

CAMELS RATING OF CAPITAL ADEQUACY FOR THE YEAR (2013-2017)						
BANKS	CAPITAL ADEQUACY RATIO (%)	ADVANCE TO ASSET RATIO	DEBT TO ASSET RATIO	GOVT.SEC.TO TOTAL INVT.	AVERAGE	RANK
ICICI BANK	0.1748	0.5859	0.2417	0.6303	0.4082	4
HDFC BANK	0.1596	0.6236	0.0896	0.7695	0.4106	3
AXIS BANK	0.1568	0.5618	0.1188	1.0000	0.4593	1
INDUSIND BANK	0.1442	0.6244	0.1557	0.7794	0.4259	2

**Interpretation:** This ratio ensures that Bank has adequate capital to expand its operations. From the above analysis of five years average date of Capital Adequacy Ratio it has been clearly seen that ICICI Bank is the best Capital adequacy ratio which provides better prospect of the Bank in the future. The higher the return on assets ratio, the more efficiently the company is using its asset when we talked about advance to Assets ratio then it has been observed that Indusind Bank is able to maximize its advance in respect to its assets. The debt (Long term) to total assets ratio is a measurement representing the percentage of a bank's assets financed with loans for more than one year. ICICI Banks has the highest level of debts compare to others banks. Whereas HDFC has lowest level of debt to its assets ratio which is best among the four banks. Government securities are the most liquid and safe investments. Axis Bank is using 100% of its investments in the government security.

**2. ASSETS QUALITY**

In CAMELS approach assets quality plays a very significant role in any banking institutions. Asset can protect with the risk & the solvency. In assets quality loss against capital has been recovered by the value of assets. In this approach, we talk about non-performing assets, total investment to total assets etc.

**TABLE 2**  
**CAMELS RATING OF ASSETS QUALITY FOR THE YEAR 2013-2017**

BANKS	GROSS NPA TO ADVANCE	NET NPA TO ADVANCE	TOTAL INVT. TO TOTAL ASSETS	AVERAGE	RANK
ICICI BANK	0.0545	0.0264	0.2533	0.057467	1
HDFC BANK	0.1008	0.0294	0.2609	0.043567	2
AXIS BANK	0.2607	0.0994	0.2379	-0.04073	4
INDUSIND BANK	0.1155	0.1794	0.2301	-0.0216	3

**Interpretation:** An NPA are those assets for which interest is overdue for more than 90 days (or 3 months). The gross NPA to loans (advances) ratio is used as a measure of the overall quality of the bank's loan book. From the five year average data analysis from the chart it has been seen Axis Bank has the poorest record of Gross Non-Performing Assets when it compare to its assets. One of the most important ratio of banks performance measurement is Net Non-Performing assets. Net NPAs are calculated by reducing cumulative balance of provisions outstanding at a period end from gross NPAs. Higher ratio reflects rising bad quality of loans. Form the average data analyzing it has been seen that Indusind Bank has the poorest record of Net NPAs to its advances. HDFC Bank is the leading Bank in terms of major investment when it compare to its Assets.

**3. MANAGEMENT EFFICIENCY**

It plays a vital role in CAMELS model. Management efficiency is related with the planning, controlling, distribution, environment, leaderships & administration of the banks. In this we find business or profit per employee of the selected banks. Without management efficiency there is no significance improvement cannot be seen of any financial institution.

**TABLE 3**  
**CAMELS RATING OF MANAGEMENT EFFICIENCY FOR THE YEAR 2013-2017**

BANKS	TOTAL ADVANCE TO TOTAL DEPOSITS	BUSINESS PER EMPLOYEE (in million)	PROFIT PER EMPLOYEE (in million)	AVERAGE	RANK
ICICI BANK	1.0097	84.92	13.4	33.1099	3
HDFC BANK	0.9021	100.6	12.6	38.0340	2
AXIS BANK	0.8722	134	14.31	49.7293	1
INDUSIND BANK	0.9066	78.8	9.776	29.8275	4

**Interpretation:** ICICI Bank best utilized its advance when it compare to total deposits. Business per employee is a measure of how efficiently a particular company is utilizing its employees. In general, relatively high business per employee is a positive sign that suggests the company is finding ways to squeeze more business out of each of its workers. Axis Bank generates highest business per employee of Rs 134 million followed by HDFC Bank. Profit per employee is a company's net Profit divided by the number of employees. In general, the higher the number, the more efficient the company uses its employees. Here Axis Bank has more advantages position compare to all others. It generates Rs 14.316 million profits per employees.

**4. EARNINGS QUALITY**

In CAMELS approach, earning quality is very important. It is related to the future growth of the banks or financial institutions and overall profitability and future or sustainable growth of the banking institutions. Earnings are calculated by the overall profit comes from the end of the financial year.

**TABLE 4**  
**CAMELS RATING OF EARNINGS QUALITY FOR THE YEAR 2013-2017**

BANKS	NET INCOME TO TOTAL ASSET	NET PROFIT TO AVG. ASSETS	AVERAGE	RANK
ICICI BANK	0.01492	0.0162	0.01556	3
HDFC BANK	0.01691	0.0194	0.01816	1
AXIS BANK	0.01207	0.0154	0.01374	4
INDUSIND BANK	0.01574	0.0182	0.01697	2

**Interpretation:** Return on assets (ROA) is an indicator of how profitable a company is relative to its total assets. Net Income to total assets gives an idea as to how efficient management is at using its assets to generate earnings. In this regard, HDFC Bank is in the leading position. Return on average assets (ROAA) is an indicator used to assess the profitability of a firm's assets, and it is most often used by banks and other financial institutions as a means to gauge financial performance. Here HDFC Bank is in better position compare to other banks.

**5. LIQUIDITY**

Liquidity is of two type's short-term liquidity and long term liquidity. The short-term liquidity is related to deposit holders of the banking institution. Liquidity plays a very significant role in CAMELS model, with the help of liquidity liabilities and assets of the bank can convert into the cash at the reasonable cost. In liquidity approach two ratios has been calculated:

**TABLE 5**  
**CAMELS RATING OF LIQUIDITY FOR THE YEAR 2013-2017**

BANKS	LIQUIDITY ASSETS TO TOTAL DEPOSITS	GOVT. SECURITIES TO TOTAL ASSETS	AVERAGE	RANK
ICICI BANK	0.1374	0.1597	0.1486	2
HDFC BANK	0.0890	0.2008	0.1449	4
AXIS BANK	0.1026	0.2379	0.1703	1
INDUSIND BANK	0.1155	0.1794	0.1474	3

**Interpretation:** Banks liquidity ratio represents banks' ability to pay immediate cash to its accounts holders. In that respect ICICI Bank is best position because of large numbers of customers. Government securities are the most liquid and safe investments. When it compare to total assets then Axis Bank is in the top position.

**6. SENSITIVITY TO MARKET RISK**

In CAMELS model when we talk about sensitivity to the market risk so that it is related to the financial institutions which is directly connected to the finance, changes in interest a foreign rates, capital & earnings and share which is related to the business and market price per share.

TABLE 6

CAMELS RATING OF SENSITIVITY TO MARKET RISK FOR THE YEAR 2013-2017		
BANKS	SENSITIVITY TO MARKET RISK	RANK
ICICI BANK	54	1
HDFC BANK	45	2
AXIS BANK	3	4
INDUSIND BANK	9	3

**Interpretation:** From the above analysis it can be concluded that, under the sensitivity market risk ICICI Bank gives their better performance and stood first position because its market price per share and earnings are high. On the other hand Indusind Bank gives their poor performance and stood last position in the research.

TABLE 7: COMPOSITE RANKING BY USING TABLE

BANKS	C	A	M	E	L	S	AVERAGE	RANK
ICICI BANK	0.4082	0.057467	33.1099	0.015562	0.1486	54	87.7397	1
HDFC BANK	0.4106	0.043567	38.034	0.018155	0.1449	45	83.6512	2
AXIS BANK	0.4593	-0.04073	49.7293	0.013737	0.1703	3	53.3319	3
INDUSIND BANK	0.4259	-0.0216	29.8275	0.016968	0.1474	9	39.3962	4

From the above table after analyzing the composite ranking method of large capitalization private banks the result shows that the ICICI Bank has taken first position because it gives the best performance regarding others. HDFC Bank and Axis Bank take mid position in this research and Indusind Bank gives their poor performance so it takes last position. All are possible because of CAMELS model to check their viability; it gives the quick result so we can say it is convenient method to check the performances of the banks.

### FINDINGS

- The average capital adequacy ratio of ICICI Bank is 17.48 Percent followed by HDFC Bank and Axis Bank respectively.
- The net non-performing assets to the total advance of Indusind Bank is worst, although Axis Bank is also very poor position, which reflect poor asset management.
- Profit per employee of Axis Bank 14.31 million rupees followed by ICICI Bank and HDFC bank. Indusind bank was at least position. It clearly indicates that the highest bank management efficiency using its human resources for the purpose of generating revenue is high as compared to other banks.
- Net Income to Total assets of HDFC Bank is 1.69%, which is highest. This shows that the management is efficient in converting its assets by its high income.
- The liquid assets of ICICI Bank is highest which suggest that banks' ability to pay liquid cash to its customers.
- The sensitivity to market risk of ICICI Bank is 54 followed by HDFC Bank and Indusind bank. And Axis Bank stands last position due to its poor performance by 3. There are various kinds of risk involve to business like interest rate risks, market risk, liquidity risk etc.

### CONCLUSION

At last, we can conclude that, in current era have enhanced ICICI Bank superior Bank in India and also the largest Private sector Bank in India. Performance analysis of top four private sectors bank via analyzing of CAMELS MODELS justifies the same thing. Now a day's many banking institution are following the UFIRS rating system or we can say standardized financial rating system all are along with the other financial techniques. In India or outside the India or abroad many banking institutions are using CAMELS approach, with the help of this approach banks are ranked in six dimensions these six dimensions are as follows: - capital adequacy ratio, asset quality ratio, management efficiency ratio, earnings ratio, liquidity ratio and the last one is sensitivity to market risk ratios. The result shows the difference between financial, statistical and camels ratios. So there is a lot of scope to improvement of Indusind Bank.

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