

FINANCIAL STATEMENT ANALYSIS WITH REFERENCE TO MEGHA FRUIT PROCESSING PRIVATE LIMITED AT PUTTUR OF KARNATAKA: A CASE STUDY

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ABSTRACT

Finance is the core aspect of each business. It is also lifeblood of money. This paper is concerned with financial analysis with reference to Megha Fruit Processing Private Limited. The basic objective of this paper is to determine the financial health of the company with the help of comparative, common-size, and trend analysis and ratio analysis statements. The paper is based on primary data collected through finance department of the company and secondary data, which consists of past five years annual reports, and P&L account. The paper discloses brief information about the company, its product profile. Further theoretical aspects in connection to techniques and tools of financial analysis are explored as a base. The tools of financial statement analysis is implemented by use of comparative statement, common-size statement, balance sheet to know the percentage change in assets and liabilities from a period to period and presented in graphs. Trend analysis and ratio analysis is done to know efficiency of resources utilized by company and to determine its financial condition. Overall study of financial analysis of the company with reference to Megha Fruit Processing Private Limited was successful and sharpened our skills, techniques in financial analysis.

KEYWORDS

Financial Statements, Ratio, Assets, Liabilities, Data, Figures, Increase, Decrease, Profit etc.

INTRODUCTION

Finance is the lifeblood of money. It can also be defined as the science of money management. Finance is a field that is concerned with the allocation of assets and liabilities over space and time, often under conditions of risk and uncertainty. Financial analysis is an aspect of the overall business finance function that involves examining historical data to gain information about the current and future financial health of a company. The three main sources of data for financial analysis are a company's balance sheet, income statement, and cash flow statement. The balance sheet outlines the financial and physical resources that a company has available for business activities in the future. The income statement provides information about a company's performance over a certain period. The cash flow statement is similar to the income statement in that it records a company's performance over a specified period. Finally, finance involves analyzing the data contained in financial statements in order to provide valuable information for management decisions. In this way, financial analysis is only one part of the overall function of finance, but it is a very important one.

OBJECTIVES OF STUDY

- To evaluate the financial statement of the company.
- To identify the factors affecting the improvement and development of financial statement of the company.
- To study the relationship between profitability and liquidity.
- To make comparative, common-size, trend analysis and ratio analysis statements.
- To sharpen our financial analytical techniques and skills.

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SCOPE OF STUDY

This project as a source of information, gives the idea about the financial analysis of the firm. The study is confined to financial statements of Megha Fruit Processing Private Limited, Puttur. The study covers five years annual reports related to 2012-13, 2013-14, 2014-15, 2015-16 and 2016-17. The main objective of the study was to put into practical the theoretical aspect of the study into real life work experience. Various ratio analyses have been used to analyze the financial position of the firm and widen the knowledge of financial management and the allocation of resources in an efficient manner.

METHODOLOGY USED

Primary Data: The primary data has been gathered from personnel of finance department of Megha Fruit Processing Private Limited.

Secondary Data: The main source of data for this project is the financial statement of the company, which is collected through the company's past 5 years annual reports and profit and loss account.

LIMITATIONS OF STUDY

- The time given for the study is constrained.
- Due to non-availability of all the data, a detailed study was difficult.
- The study will be mainly based on the published information and does not deal with an in-depth study.
- The study is restricted only to five years data of Megha Fruit Processing Private Limited.

Megha Fruit Processing Private Limited was registered on November 2003 with the Corporate Identification Number (CIN) U51221KA2003PTC032843 and Registration Number 032843. Megha Fruit Processing Private Limited was incorporated in the year 2004 by Mr. Sathya Shankar under the Shankar Group of Companies (SG) as a private limited company by keeping the objectives of manufacturing fruit juices (PET bottles) marketed under the brand Sip on. In 2007, the company entered into co-packaging juice drinks in Tetra Pack. Presently the firm is manufacturing fruit drinks such as Sipon Mango, Apple, Sip On guava drink, Ziva soda, Zing Ginger drink and Fruit Punch.

The group has its manufacturing unit in Puttur (Karnataka) and warehouses in different places such as Puttur, Bengaluru, Hubli, Hyderabad, Kalaburagi, Pune, Kasargod, etc. with total storage capacity of 2,78,500 cases. The company's annual production capacity is 3.47 million 250 ml pet bottles and 0.83 million 500m/1000m bottles at 6% utilization. The products are sold in Karnataka, Kerala, Andhra Pradesh, Tamil Nadu, Orissa and Southern Maharashtra. The company exports the products also. From this purpose, they engage the services of M/s Anil and Company, Mumbai during the year 2014-2015. The company exported 21 KL of mango fruit juice to USA, UK & Dubai.

Megha Fruit Processing Private Limited considers packed soft drinks as the chief product of the company supplies pure and unadulterated drinking water, Shankar Groups chose its brand name as "BINDU" from the Sanskrit language, which means 'PURE'. It maintains a culture of uniform price to the customers and it provides uniform quality and quantity of soft drinks to its customers. In addition, they are the manufacturer of different snacks. The products are sold by Megha marketing, partnership concern headquartered at Narimogaru post & village, Puttur, with distributors, and stockiest operating completely south India, including Maharashtra and some parts of Orissa and Andaman & Nicobar Islands.

FINANCIAL STATEMENT ANALYSIS

Financial statement analysis is the process of identifying the financial strengths and weaknesses of the firm by the properly establishing relationships between the items of the balance sheet and the profit and loss account. Financial statement analysis is a method of concerning specific technique for evaluating risks, performance, financial health and future scenarios of a company.

TOOLS OF FINANCIAL STATEMENT ANALYSIS

Financial management includes financing investment and dividend policy decisions. In the area of finance, there are various methods to procure funds. For evaluating investment decision, the finance manager has to use various techniques and methods of capital budgeting. The following are the important tools or techniques for financial analysis:

Comparative Financial Statement: Comparative financial statement refers to those statements of the financial affairs of a business, which are prepared in such a way as to provide time perspective to the various elements contained in such statements. Comparative study of financial statements as such is the comparison of the financial statements of the business with the previous year's financial statements and with the performance of other competitive enterprises, so that weaknesses may be identified and remedial measures applied.

Common-Size Financial Statement: It is a statement in the total of the assets or the total of the liabilities, capital is taken as 100%, and all the items of the balance sheet are expressed as a percentage of the total assets or the total of the liabilities and capital.

Trend Analysis: The trend analysis is a technique of studying several financial statements over a series of years. In the trend percentage are calculated for each item by taking the figure of that item for some base year as 100. It is also termed as Intra-firm comparison, where in financial statements of the same enterprise for two or more years are compared.

Ratio Analysis: Ratio analysis is a widely used tool of financial analysis. It can be used to compare the risk and return relationships of firms of different sizes. In financial analysis, a ratio is used as a benchmark for evaluating the financial positions and performance of the company. Ratio helps to summarize large quantities of financial data and to make qualitative judgment about the company's financial performance.

Types of Ratio Analysis

- Liquidity Ratio
- Leverage Ratio
- Activity Ratio
- Profitability Ratio
- Solvency Ratio

COMPARATIVE STATEMENTS

Table-1: Showing Changes in Liabilities

Particulars	2015-16	2016-17	Increase / Decrease (in lakhs)	Increase / Decrease (%)
Equity and Liabilities:				
(A) Shareholders Fund				
A. Share Capital	8,06,00,600	12,63,22,600	4,57,22,000	56.73
B. Reserves and Surplus	16,82,77,526	21,25,34,406	4,42,56,880	26.30
(B) Non-Current Liabilities				
A. Long-Term Borrowings	13,29,71,980	18,41,48,042	5,11,76,062	38.49
(C) Current Liabilities				
A. Short-Term Borrowings	22,03,79,849	14,58,09,642	(7,45,70,207)	(33.84)
B. Trade Payables	7,40,95,513	9,24,66,929	1,83,71,416	24.79
C. Other Current Liabilities	96,92,643	49,30,436	(47,62,207)	(49.13)
D. Short-Term Provisions	83,00,293	1,00,92,555	17,92,262	21.59
Total	69,43,18,404	77,63,04,610	8,19,86,206	11.81

Sources: Authors Compilation

Interpretation

In the year 2016-17, contributions to reserves & surplus and capital have increased by 26.30% and 56.73% respectively when compared to 2015-16.

Long-term debt borrowed also increased by 38.49% in the year 2016-17 when compared to previous year.

In year 2016-17, trade payables have been grown up to 24.79% when compared to 2015-16. Short-term provisions also have an increased rate of 21.59% in the year 2016-17 compared to previous year.

Short-term borrowings and other current liabilities have decreased by 33.84% and 49.13% in 2016-17 compared to 2015-16.

Table-2: Showing Changes in Assets

Particulars	2015-16	2016-17	Increase / Decrease (in lakhs)	Increase / Decrease (%)
Assets :				
(A) Non-Current Assets				
A. Fixed Assets	19,98,89,951	22,59,80,161	2,60,90,210	13.05
B. Capital Working In Progress	--	1,19,21,528	1,19,21,528	--
C. Deferred Tax Assets (Net)	--	38,02,089	38,02,089	--
(B) Current Assets				
A. Current Investments	30,20,000	36,20,000	6,00,000	19.87
B. Inventories	33,95,09,899	39,14,27,164	5,19,17,265	15.29
C. Trade Receivables	11,38,12,188	4,28,70,694	(7,09,41,494)	(62.33)
D. Cash & Cash Equivalents	2,17,26,942	3,89,83,531	1,72,56,589	79.42
E. Short-Term Loans and Advances	1,63,59,424	5,76,99,443	4,13,40,019	252.70
Total	69,43,18,404	77,63,04,610	8,19,86,206	11.81

Sources: Authors Compilation

Interpretation

The fixed assets in the year 2016-17 have been increased to 13.05% when compared to 2015-16.

A current investment has also gone up to 19.87% in the year 2016-17.

There is an increase in inventories by 15.29% along with cash & cash equivalents with an increase of 79.42% in 2016-17 when compared to previous year.

Trade receivables has decreased by 62.33% from 2015-16 to 2016-17.

There is a drastic increase in short-term loans & advances by 252.70% in the year 2016-17 when compared to 2015-16

COMMON-SIZE STATEMENT ANALYSIS

Table-3: Balance Sheet and Percentage Change of Liabilities of 2015-16 & 2016-17

Particulars	2016-17	2015-16	2016-17	2015-16
Liabilities:				
Share Capital	12,63,22,600	8,06,00,600	16.27	11.61
Reserves and Surplus	21,50,72,755	16,57,39,178	27.70	23.87
Long-Term Borrowings	18,91,86,391	13,04,33,633	24.37	18.79
Current Liabilities	24,57,22,864	31,75,44,993	31.65	45.73
Grand Total	77,63,04,610	69,43,18,404	100	100

Sources: Authors Compilation

Interpretation

We can see that there is a movement in current liabilities. The percentage of contribution of current liability in the year 2015-16 is 45.73% out of 100% of total liability. Whereas, in 2016-17 the current liability is reduced to 31.65% which is a good sign for the company.

The contribution towards capital in the year 2015-16 is 11.61%, which has increased to 16.27% in the year 2016-17, Long-term borrowed in the year 2015-16 is 18.79% and there was an increase to 24.37% in the year 2016-17. As business expands, borrowings also increase to certain extent.

The reserves & surplus, in the year 2015-16, was 23.87% and it increased to 27.70%, which is one of the good factors to be noted.

Table-4: Balance Sheet and Percentage Change of Assets of 2015-16 & 2016-17

Particulars	2016-17	2015-16	2016-17	2015-16
Assets:				
Fixed Assets	22,59,80,161	19,98,89,951	29.12	28.79
Capital Working in Progress	1,19,21,528	--	1.53	--
Deferred Tax Assets	38,02,089	--	0.49	--
Current Assets	53,46,00,832	49,44,28,453	68.86	71.21
Grand Total	77,63,04,610	69,43,18,404	100	100

Sources: Authors Compilation

Interpretation

The rate of fixed assets is 28.79% in the year 2015-16. However, in the next year it has been quietly increased to 29.12%.

Current assets in the year 2015-16 are 71.21% and it has slightly decreased in the year 2016-17 by 68.86%.

Capital working in progress and deferred tax are the two factors arisen in the year 2016-17 with 1.53% and 0.49% respectively, which is an advantage to the company.

TREND ANALYSIS

Table-5: Representing Trend Percentage of Liabilities

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Equity & Liabilities					
Share Capital	100	585.98	585.98	719.97	1128.38
Reserves & Surplus	100	119.48	150.64	204.66	258.48
Long-Term Borrowings	100	380.71	391.73	356.88	494.23
Short-Term Borrowings	100	167.42	156.52	148.91	98.53
Trade Payables	100	120.17	195.05	126.14	157.41
Other Current Liabilities	100	195.25	216.70	380.91	193.76
Short-Term Provisions	100	82.39	169.36	259.94	316.07
Total		184.07	201.82	202.33	226.22

Sources: Authors Compilation

Interpretation

Share capital is constant in first two years and later it has increasing trend, which has gone up to 1128.38 in the year 2016-17.

Reserves & surplus also shows increasing trend i.e., 100% in the base year. However, at the end of 2016-17 it has gone up to 258.48.

Long-term borrowings have increasing trend in the first two years. However, in the year 2015-16 it came down to 356.88 and again increased to 494.23 in the year 2016-17.

It indicates that the company had highest trade payables of 195.05 and reached up to 157.41 in the year 2016-17.

Short-term provisions also have an increasing trend where base year is 100 and reaches until 316.07 in the year 2016-17.

Short-term borrowings have decreasing trend in the year 2016-17 with 98.53.

Table-6: Representing Trend Percentage of Assets

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Assets					
Fixed Assets	100	296.39	315.06	281.80	318.58
Non-Current Investment	100	100	100	0	0
Current Assets	100	155.16	172.63	182.80	197.65
Total	100	184.07	201.82	202.33	226.22

Sources: Authors Compilation

Interpretation

There is an increasing trend towards fixed asset every year. It increased up to 218.58 in 2016-17.

Current asset also has increasing trend year by year. It increased from 155.16 in 2013-14 to 197.65 in 2016-17.

The overall assets of the company is showing an increasing trend which is considered to be a good sign to the company.

RATIO ANALYSIS

Current Ratio

$$\text{Current Ratio} = \text{Current Assets} / \text{Current Liabilities}$$

Table-7

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Current Assets (Rs.)	27,04,77,158	41,96,70,902	46,73,29,827	49,44,28,453	53,46,00,832
Current Liability (Rs.)	21,24,77,186	32,59,61,879	35,71,39,312	31,24,68,298	25,32,99,562
Current Ratio	1.27	1.29	1.31	1.58	2.11

Sources: Authors Compilation

Interpretation

The current ratio is a measure of the firm's short-term solvency. A current ratio of 2:1 or more is considered satisfactory. The current ratio was high in the year 2016-17 i.e. 2.11. From the year 2013 until 2016, the company's current ratio was not satisfactory. However, in the year 2016-17 the current ratio of the company showed drastic increase i.e. 2.11. It showed a good sign of liquidity and short-term solvency in the year 2016-17.

Quick Ratio

Quick Ratio = Quick Assets / Quick Liabilities

Table-8

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Quick Assets (Rs.)	8,69,21,545	15,03,92,162	14,55,07,722	15,49,18,554	14,31,73,668
Quick Liabilities (Rs.)	21,24,77,186	32,59,61,879	35,71,39,312	31,24,68,298	25,32,99,562
Quick Ratio	0.41	0.46	0.41	0.49	0.57

Sources: Authors Compilation

Interpretation

The quick ratio of 1:1 is considered as a satisfactory financial condition. During 2012-13 and 2014-15, the quick ratio was 0.41. However, in the year 2013-14 there was an increase in the ratio to 0.46 compared to other year. In 2016-17, there was an increase in quick ratio to 0.57 i.e. quick liabilities more than quick assets.

Cash Position Ratio

Cash Position Ratio = Cash / Quick Liabilities

Table-9

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Cash (Rs.)	1,19,48,823	1,55,47,709	1,65,37,110	2,17,26,942	3,89,83,531
Quick Liabilities (Rs.)	21,24,77,186	32,59,61,879	35,71,39,312	31,24,68,298	25,32,99,562
Cash Position Ratio	0.06	0.05	0.05	0.07	0.15

Sources: Authors Compilation

Interpretation

The above data reveals very clear whether a concern is liquid or not in the year 2012-13, the cash position ratio was 0.06. In 2014-15, we can find the changes in cash position ratio i.e. decreased to 0.05 and in the 2016-17; there was a drastic increase in the cash position ratio compared to 2015-16 i.e. 0.07 to 0.15.

Proprietary Ratio

Proprietary Ratio = Net Worth / Total Assets

Table-10

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Net Worth (Rs.)	9,34,19,897	16,38,43,779	18,94,64,314	24,88,78,126	33,88,57,006
Total Assets (Rs.)	34,31,56,725	63,16,58,722	69,25,60,132	69,43,18,404	77,63,04,610
Proprietary Ratio (%)	0.27	0.26	0.27	0.36	0.44

Sources: Authors Compilation

Interpretation

This ratio measures the relationship between owners fund and total assets invested in the business. The above graph shows that proprietary ratio is 0.27 in 2013. In the year 2013-14 and 2014-15, the ratio was 0.26 & 0.27 respectively.

Further, we can find that the ratio has gone up from 0.36 to 0.44 in 2015-16 & 2016-17. This shows that the total asset invested in the business is more in the year 2016-17.

Fixed Asset to Net Worth Ratio

$$\text{Fixed Asset to Net Worth Ratio} = \text{Fixed Asset} / \text{Net Worth}$$

Table-11

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Fixed Asset (Rs.)	7,09,34,018	21,02,42,271	22,34,84,756	19,98,89,951	22,59,80,161
Net Worth (Rs.)	93419897	163843779	189464314	248878126	33885700
Fixed Asset to Net Worth	0.76	1.28	1.18	0.80	0.67

Sources: Authors Compilation

Interpretation

This ratio calculates the proportion of the owners fund invested in fixed assets. In the year 2012-13, the fixed asset to net worth ratio is 0.76. There was an increase in fixed assets to net worth ratio in the year 2013-14 i.e. 1.28. From 2014-15 to 2016-17, we can find the net worth ratio decreasing year by year.

Current Assets to Net Worth Ratio

$$\text{Current Assets to Net Worth Ratio} = \text{Current Assets} / \text{Net Worth}$$

Table-12

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Current Assets (Rs.)	27,04,77,158	41,96,70,902	46,73,29,827	49,44,28,453	53,46,00,832
Net Worth (Rs.)	9,34,19,897	16,38,43,779	18,94,64,314	24,88,78,126	33,88,57,006
Current Assets to Net Worth Ratio	2.90	2.56	2.47	1.99	1.58

Sources: Authors Compilation

Interpretation

In the year 2012-13, the current asset to net worth was 2.9. From the above chart, we can find that the current asset to net worth ratio was decreasing year by year. In the year 2013-14, it was 2.56 and in the year 2016-17, it decreased to 1.58.

Current Liability to Net Worth Ratio

$$\text{Current Liability to Net Worth} = \text{Current Liability} / \text{Net Worth}$$

Table-13

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Current Liability (Rs.)	21,24,77,186	32,59,61,879	35,71,39,312	31,24,68,298	25,32,99,562
Net Worth (Rs.)	9,34,19,897	16,38,43,779	18,94,64,314	24,88,78,126	33,88,57,006
Current Liability to Net Worth	2.27	1.99	1.88	1.26	0.75

Sources: Authors Compilation

Interpretation

This ratio is higher in the year 2012-13 i.e., 2.27. It continuously decreased after 2013-14. It is a good sign to the company. In the year 2015-16, the ratio is 1.26. Then in the year 2016-17, it decreased to 0.75.

Fixed Asset Turnover Ratio

$$\text{Fixed Asset Turnover Ratio} = \text{Net Sales} / \text{Fixed Asset}$$

Table-14

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Net Sales (Rs.)	90,29,60,042	1,26,60,68,766	1,40,63,62,239	1,56,07,67,271	1,63,02,62,023
Fixed Assets (Rs.)	7,09,34,018	21,02,42,271	22,34,84,756	19,98,89,951	22,59,80,161
Fixed Assets Turnover Ratio	12.73	6.02	6.29	7.81	7.21

Sources: Authors Compilation

Interpretation

The above table shows increase & decrease in fixed assets turnover ratio. In 2012-13, the ratio was 12.73. Later on it decreased to 6.29 in the year, 2014-15. We can also find that it showed an increase in the ratio in the year 2016-17 i.e., 7.21. It reveals that the company is efficiently using its fixed assets.

Net Profit Ratio

$$\text{Net Profit Ratio} = \text{Net Profit} / \text{Net Sales} \times 100$$

Table-15

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Net Profit (Rs.)	1,51,95,036	1,60,18,282	2,42,40,535	3,59,30,024	3,68,98,418
Net Sales (Rs.)	90,29,60,042	1,26,60,68,766	1,40,63,62,239	1,56,07,67,271	1,63,02,62,023
Net Profit Ratio	1.68	1.27	1.72	2.30	2.26

Sources: Authors Compilation

Interpretation

The above chart indicates the increasing efficiency of the company because of increase in the profit margin year to year. In the year 2012-13, the net profit ratio was 1.68. However, it decreases to 1.68 in the year 2013-14. Then we can find a growth in net profit ratio. It increases to 2.3 in the year 2016-17.

Debt Equity Ratio

$$\text{Debt Equity Ratio} = \text{Long-Term Debt} / \text{Net Worth}$$

Table-16

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Long-Term Debt (Rs.)	3,72,59,642	14,18,53,064	14,59,56,506	13,29,71,980	18,41,48,042
Net Worth (Rs.)	9,34,19,897	16,38,43,779	18,94,64,314	24,88,78,126	33,88,57,006
Debt Equity Ratio	0.40	0.87	0.77	0.53	0.54

Sources: Authors Compilation



Interpretation

The debt equity of 1:1 is satisfactory. By analysis the above table and chart, we can find a favorable condition i.e. the equity contents are more than the debt content. From 2012-13 to 2013-14 there was an increase in the debt ratio i.e. from 0.4 to 0.87. After that, we can find the ratio decreasing to 0.54 in the year 2016-17. If this ratio is lower, it is not profitable from the viewpoint of equity shareholders.

FINDINGS

The analysis measures the liquidity, long-term position, profitability, and turnover of the industry. To draw the findings of the study, different techniques of financial analysis like comparative analysis, common-size analysis, and trend analysis and ratio analysis statement have been used. The following are the some of the findings out of them:

- The liquidity of the organization has increased over years as it has sufficient current assets to meet current liabilities with reference to current ratio.
- Efficient resource management can be recognized in liquidity ratio, activity ratio and profitability ratio.
- Market demand for product mainly depends on advertisement, so lack of advertisement is a problem.
- We could find that there has been increase in the net profits when compared with previous year, thus it shows that Megha Fruit Processing Pvt Ltd is in good position.
- There has been huge increase in the sales of the company compared to previous years. The increase in sales is because of high prospectus of the company, the impact of increase in sales indicate that there is huge increase in the profit of the company.

SUGGESTIONS

The company should undertake mass promotional campaigns, consumer awareness programs and advertisement to create a brand image in the minds of customer.

Usage of tetra pack seems to be beneficial, both, for the industry and environment.

More flavors can be given in the “BINDU” brand itself, as it is easy to sell as it has already acquired the market.

As there is availability of its products only in 5 to 7 states, it can aim at enlarging its business in more number of states. Therefore, it can minimize its cost and maximize its profit.

The financial statement of the company is showing that the sales are increasing year by year. Thus, they can concentrate more on improving the quality of the products and the distribution policies.

Excess cash should be invested in short-term securities, if any.

CONCLUSION

Megha Fruit Processing, Pvt Ltd was incorporated in 2004 and saw a tremendous growth since 13 years. The multi-branding strategy of the industry was more efficient, the brand “BINDU” created a benchmark in the market, and it is the reason for development of the industry. The finance is evenly managed in the industry, it is moving in an upward trend with reference to ratio analysis, and it is focusing on its overall development. It is also determined that the availability of the products of the industry is spread in more than five states. The growth of the industry can be analyzed by the reserves & surplus, share capital, etc. which overtakes the industry in a positive route. It has a good liquidity position and sufficient funds. Industry is targeting to increase sale volume and profit to with stand the



competition in the market. By the viewpoint of financial statement of Megha Fruit Processing industry, we analyze that the industry's position is in positive trend. Even though the net profit is fluctuating in nature, the company has balanced its income and expenditure with reference to ratio analysis.

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