International Journal of Foreign Trade and International Business 2024; 6(2): 190-197

International Journal of Foreign Trade and International Business

E-ISSN: 2663-3159
P-ISSN: 2663-3140
Impact Factor: RJIF 5.22
www.foreigntradejournal.com
IJFTIB 2024; 6(2): 190-197
Received: 06-08-2024
Accepted: 16-09-2024

Dr. P Venkatesh
Associate Professor,
Sri Sairam Institute of Management Studies, Sri Sairam Engineering College, Chennai, Tamil Nadu, India

V Bharathi Priya
Scholar, Sri Sairam Institute of Management Studies, Sri Sairam Engineering College, Chennai, Tamil Nadu, India

Corresponding Author:
Dr. P Venkatesh
Associate Professor,
Sri Sairam Institute of Management Studies, Sri Sairam Engineering College, Chennai, Tamil Nadu, India

Financial performance of L&T constructions

P Venkatesh and V Bharathi Priya

DOI: https://doi.org/10.33545/26633140.2024.v6.i2c.132

Abstract
The abstract of this research paper titled "Financial Performance" focuses on evaluating the financial performance of key construction companies, with a detailed comparative analysis of L&T Construction against its competitors—KEC International, Dilip Buildcon Ltd., Ashoka Buildcon Ltd., and KNR Constructions. The research uses various financial metrics such as liquidity, profitability, and solvency ratios to assess the competitive standing of these companies. Additionally, it explores cash flow management by comparing receivables and payables positions, providing insights into each company's financial health. By applying tools like DuPont analysis, ANOVA, and regression, the study offers a comprehensive evaluation of the companies' operational efficiency, financial stability, and long-term profitability trends. The findings are crucial for stakeholders like investors, managers, and policymakers to make informed decisions in a competitive construction market.

Keywords: Financial performance, L&T construction, KEC international

1. Introduction

An organization's financial performance is like checking its pulse -- it tells us how healthy and competitive it is in the market. A comparative financial analysis digs deep into these numbers, comparing them to others in the same sector or industry. It's a powerful tool for investors, analysts, and policy makers to understand where a company stands -- its strengths, weaknesses, and overall financial well-being. Looking at key financial metrics and ratios gives us a complete picture of how well a company is doing financially. It's like a puzzle together to see the whole picture. So next time you're thinking about investing or analysing a company, don't just look at the surface - dive deeper into their financial health with comparative analysis.

The comparative financial analysis enables stakeholders to gain deeper understanding of the drivers behind financial performance among the other companies. By organising qualitative assessment to identify factors such as Business models, market positioning that contribute to variations in financial outcomes. It also plays a significant part in strategic decision-making. and risk management. By looking at how the numbers change over time, we can spot trends, strengths, weaknesses, and more. It's like peering at the company's financial soul. Think about it, we compare different financial statements like income statements, balance sheets, and cash statements side by side, and we start seeing recurring patterns. This helps us figure out if the company's growing steadily or facing some challenges head-on. It also lets us see where a company is compared to others in its sector. Stakeholders love this info since it gives them a sense of the competitive landscape.

Another cool thing about digging into these numbers is finding out what makes a business tick financially. We can look at profitability ratios, liquidity ratios, and efficiency measures to pinpoint where a company's killing it or falling short. Knowing this helps stakeholders make smarter decisions and manage risks better.

Comparing financials isn't just about understanding the past - it's also key for planning ahead. You know what's working well so you can do more of that and fix what isn't cutting it. Business big shots can use this data to predict future success based on past performance (but they focus on what could happen next rather than getting stuck in yesterday). And don't forget about keeping tabs on expenses versus revenues over time, helpful for managing costs.

Analysing the financial performance of companies is like peeling back layers to uncover their strengths and weaknesses. It's not just about numbers; it's about understanding how well they're playing the game of profits. You'd look at things like gross margin, operating margin, and net profit margin - these are like the secret weapons that reveal how efficient a company is at turning sales into cash. Then there are liquidity ratios, kind of like checking if a company has enough money. The current ratio and quick ratio show if they can pay their bills. Solvency ratios are all about long-term survival in the financial wilderness. Debt-to-equity ratio and interest coverage ratio tell you if a company is drowning in debt or sailing smoothly with manageable leverage. Efficiency ratios - inventory turnover and accounts receivable turnover show how well a company moves its assets. When companies crunch their numbers, they peek at earnings before interest and taxes (EB) and net profit margins to see how smoothly operations are running. Revenue growth rates and compound annual growth rate (CAGR) tell you if a company's got what it takes to grow big over time. Checking out earnings per share (EPS) and the price-earnings (P/E) ratio gives you an idea of how the values of a company and what expectations are lurking out there.

2. Review of literature

Ranjithkumar (2021): The researcher endeavoured to evaluate and degree the benefit of L&T. The investigation concluded based on monetary information from 2014 to 2018.The study decided that the company positions to begin with in working benefit proportion, return on capital utilized, and working cash stream to shareholders value, which use has no effect on productivity, but the ICR has.

Miebaka Big-Alabo (2021): The reason for this study was to see into the impact of embracing Universal Monetary Detailing Guidelines on key execution measurements within the company's combination segment. The study's information was sourced from the six cited enterprises, and the investigated theories were inspected utilizing the t-test. The report exhorts that policymakers execute nearby measures to advance back or boost the economy, permitting endeavours to perform way better.

Eniola Ayisat Sulaiman (2021): Secondary data were utilized and recovered from yearly inspected reports of recorded aggregate firms in Nigeria between 2010 and 2018. The obtained information was dissected utilizing the inactive board information relapse approach. The review found that the value-added effectiveness of capital utilized (VACA), value-added proficiency of human capital (VAHU), and value-added effectiveness of auxiliary capital (STVA) are the drivers of mental capital within the aggregate industry. This considered uncovered that certain viewpoints of mental capital have a noteworthy effect on market-based budgetary execution. This review proposes that data on mental capital components be detailed within the way that they think suitable by receiving a mental capital revelation that complies with the Worldwide Bookkeeping Standard Board.

Bon Dinuba (2022): This article used in order to examine the drivers of the money related execution of little and medium-sized development firms in Ghana. The ponder incorporates a test measure of 125 individuals from two locales in Ghana. The study's discoveries highlighted three components related to the inquiry about setting: financing procedure, administration procedure, and earlier execution.

Bharvesh (2022): The essential objective of the consideration is to conduct a comparative investigation of chosen cement and genuine domain companies in India from 2017-2018 to 2021-2022.The auxiliary information for the inquiry came from the company's yearly report. The instruments used for examination incorporate budgetary proportions, measurable investigation (normal, least, greatest, cruel, standard deviation, and standard mistake cruel), and the T-test. There are no noteworthy inconsistencies between the desired Liquidity Proportion and the chosen Productivity and Administration Proficiency Proportions of India's Cement and Genuine Domain Companies. When compared to cement companies, genuine bequest companies do way better in terms of productivity and liquidity. In terms of administration effectiveness, cement companies have a more grounded position than estate companies.

Ravindra L. Mojidra (2022): This study looked at liquidity over the course of ten years, from 2010-11 to 2019-20. It suggests that those four companies' liquidity is satisfactory in comparison to the other chosen companies. Both India Cement Ltd. and Ramco Cement Ltd. got to rebuild their current resources and liabilities. Both companies' proportions are at their most noticeably awful. It may cause short-term bankruptcy.

R. Umarani (2022): The researcher endeavoured to look at the monetary circumstance to better comprehend the working capital position and the effectiveness with which resources and liquidity were overseen. This is often an expository inquiry about a plan. The information was compiled from L&T's yearly reports from 2017 to 2020. The investigation device is Du-Pont Analysis. The analyst found that the company isn't financially sound, since there has been a minor decrease within the previous year, and suggested that they have adequate EBIT to extend working effectiveness, which is able to lead to monetary soundness.

Mayilsamy (2023): The reason for this study was to decide the relationship of a company's monetary proportions over time. The study's conclusions were that whereas the Fast proportion develops year after year, it is fulfilling, be that as it may net benefit does not develop year after year, which isn't negative. The analyst recommended that the company ought to concentrate more of its savings for their future development of the commerce.

Satyajitsinh Gohil (2023): The objective of this research paper is to look at how the two organizations, L&T and Dependence Infra, have performed over the past five years. The thinking centered on the taking after proportions: liquidity, turnover, dissolvability, and benefit. The proportion appears which company outflanks the other in terms of showcase execution. Concurring to the investigate, Larsen & Toubro (L&T) has more grounded monetary execution than Dependence Infra, and Dependence Infra should fortify its financial position by lessening obligation and broadening non-core resources, which is able have an effect on its money related execution within the long run.

3. Objectives of the study

- To compare financial performance. of L&T with KEC

International, Dilip Buildcon Ltd, Ashoka Buildcon Ltd, KNR Constructions

- To critically evaluate the Liquidity, profitability, solvency ratios of L&T
- To ascertain the receivable, payable position of L&T with the companies on the basis key parameters.
- To Investigate correlation between the profitability among the selected construction firms.

4. Research methodology
4.1 Research
Research refers to "imaginative and efficient work embraced to extend the stock of information". It involves gathering, sorting out, and examining information in order to pick up stronger", and improve a distant, better information of a subject or issue. The method of articulating an issue, making a speculation, gathering data or realities, assessing the data, and arriving at an arrangement or conclusion to the issue is known as investigating. It may be an efficient request handle that incorporates information gathering, documentation of key data, and examination and translation of that information or data utilizing suitable methods set up by certain proficient areas and scholarly disciplines.

4.2 Research design
Research design outlines the general approach, tools, and techniques utilised to obtain the necessary information, as well as the data sources and procedures. The information can be gathered using both qualitative and quantitative methods. In this study, only quantitative methods are used. The research design adopted in this study is non-experimental. Hypothesis testing in research studies. It is used to determine the causal links between variables. Hypothesis-testing research studies require approaches that will not only eliminate bias and promote reliability, but will also allow drawing inferences regarding casualty.

4.3 Collection data
Secondary data is defined as data collected from a variety of sources, including journals, articles, books, and previous research publications. The present study is based on secondary data. Data for this study were extracted from the annual reports of selected companies. and from the website www.moneycontrol.com.

4.4 Type of research
This research study is analytical in character. The study's data was gathered from secondary sources, including company annual reports, journals, and the internet, over a five-year period from 2019 to 2023. Secondary data was gathered through examinations of prior studies and online sources.

4.5 Financial tools for analysis
The performance and financial health of a company are evaluated using various financial ratios used in financial statement analysis. Liquidity ratios evaluate a company's ability to meet its short-term obligations by monitoring and adjusting to changing cash flow needs. Profitability ratios evaluate how effectively a company earns profits by managing its equity, liabilities, and assets. Operating and turnover ratios quantify asset liquidity and management efficiency, providing insight into how successfully a company is using its resources. Specifically, asset turnover or management ratio evaluates the extent to which assets are used to generate income. The long-term debt leverage ratio evaluates a company's ability to pay its fixed costs and debt-to-equity ratio, providing insight into the risk and stability of the financial system.

- Current ratio
- Acid test or Quick ratio
- Operating profit ratio
- Net profit ratio
- Return on shareholders' equity
- Dupont analysis

5. Limitations of the study
1. The study relies on secondary data from official websites, annual reports of chosen Indian companies, and published books, journals, circulations, and reports. The accuracy of this data is crucial to the findings.
2. The study relies heavily on financial ratio analysis, which has inherent limitations. Different points of view were used to calculate various ratios.
3. The survey included only 5 companies. The financial statistics were collected over a five-year period.

6. Data analysis & interpretation
6.1 Current ratio

Table 1: Showing the current ratios of the companies

Company name	2023	2022	2021	2020	2019
L&T	1.13	1.18	1.16	0.98	1.17
Ashoka buildcon	1.18	1.39	1.43	1.31	1.14
Dilip buildcon	0.98	0.98	0.94	0.91	0.96
KNR construction	2.79	2.28	1.92	2.05	1.83
KEC international	0.93	0.99	1.01	1.05	0.98

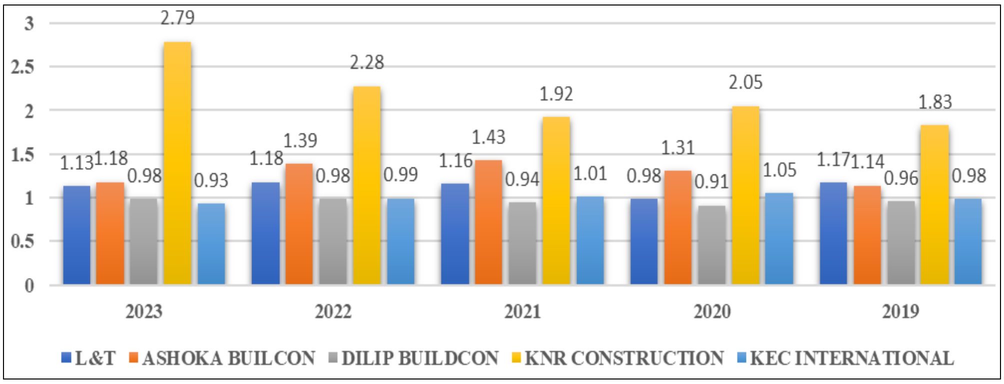

Fig 1: Showing the current ratios of the companies

Interpretation

From the above table it can be inferred, the current ratios have fluctuated over the years. Analysing the data provided, the current ratio for KNR Construction increased from 1.92 in 2021 to 2.28 in 2022, a sign of better liquidity. Ashoka Buildcon continuously keeps its ratios over 1, which indicates strong liquidity. The ratio for L&T varies between 1 and 2, indicating a balanced position. The lower ratios of Dilip Buildcon and KEC International indicate difficulties in future.

6.2 Acid test or quick ratio

Table 2. Showing the quick ratio of the companies

Company Name	2023	2022	2021	2020	2019
L&T	1.31	1.34	1.4	1.49	1.41
Ashoka Buildcon	1.82	1.79	1.66	1.42	1.42
Dilip Buildcon	1.36	1.41	1.14	1.11	1.29
KNR Construction	2.42	1.96	1.64	1.88	1.49
KEC International	1.44	1.38	1.43	1.38	1.38

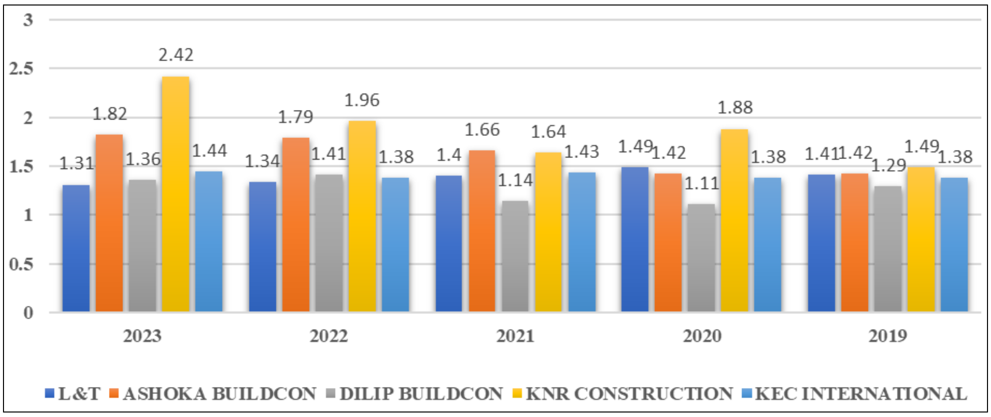

Fig 2: Showing the quick ratio of the companies

Interpretation

From the table it can be inferred that the acid test or quick ratio has fluctuated over the years. It is clear from the following table that there have been variations in the quick ratio over time. The companies' 2019-2023 quick ratios show different patterns in liquidity. L&T's quick ratios were comparatively steady, with only slight changes from 1.41 in 2019 to 1.31 in 2023. Ashoka Buildcon increased from 1.42 in 2019 to 1.82 in 2023, demonstrating a steady improvement. There were variations in Dilip Buildcon; for example, it increased from 1.11 in 2020 to 1.36 in 2023. The quick ratios were held by KNR Construction, which peaked in 2023 at 2.42. KEC International showed consistent fast ratios throughout the time, ranging from 1.38 to 1.44. KNR and Ashoka buildcon exhibit better liquidity.

6.3 Debt equity ratio

Table 3: Showing the debt equity ratio of the companies

Company name	2023	2022	2021	2020	2019
L&T	0.25	0.3	0.39	0.5	0.24
Ashoka buildcon	0.3	0.2	0.12	0.14	0.33
Dilip buildcon	0.58	0.71	0.7	0.76	1
KNR construction	__	-	-	0.13	0.17
KEC international	0.81	0.69	0.63	0.5	0.69

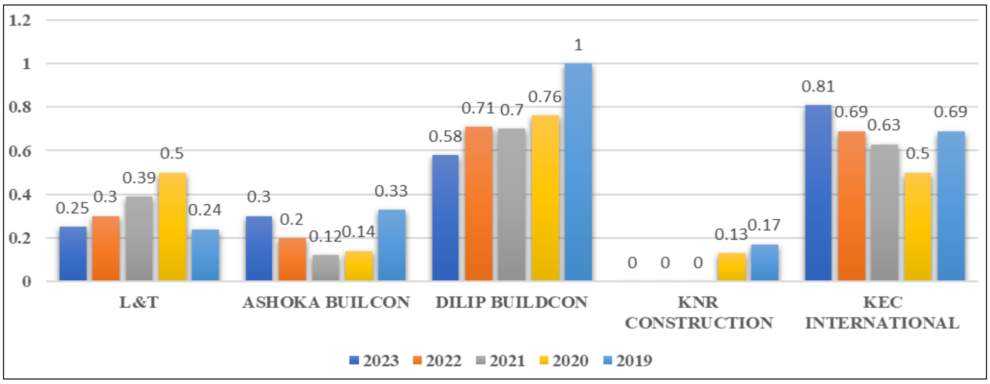

Fig 3: Showing the debt equity ratio of the companies

Interpretation

From the table it can be inferred that the debt equity ratio from 2019 to 2023 reflects a variety of trends among the organisations. L&T's ratio fell from 0.5 in 2020 to 0.25 in 2023, showing lower leverage. Ashoka Buildcon's ratio has consistently reduced from 0.33 in 2019 to 0.3 in 2023, indicating greater financial stability. Dilip Buildcon's ratio decreased from 1 in 2019 to 0.58 in 2023, despite fluctuations. KNR Constructions data is incomplete, however the ratios were low in 2019 and 2020. KEC International's ratio rose from 0.5 in 2020 to 0.81 in 2023, indicating rising leverage. Ashoka buildcon is performing well among the company.

6.4 Return on networth ratio

Table 4: Showing the return on networth ratio of the companies

Company name	2023	2022	2021	2020	2019
L&T	10.98	11.75	18.79	12.82	15
Ashoka buildcon	19.92	-11.43	13.57	14.89	12.93
Dilip buildcon	4.81	-1.98	8.15	11.78	23.87
KNR construction	18.24	-	-	0.13	0.17
KEC international	3.61	4.54	11.26	18.35	19.22

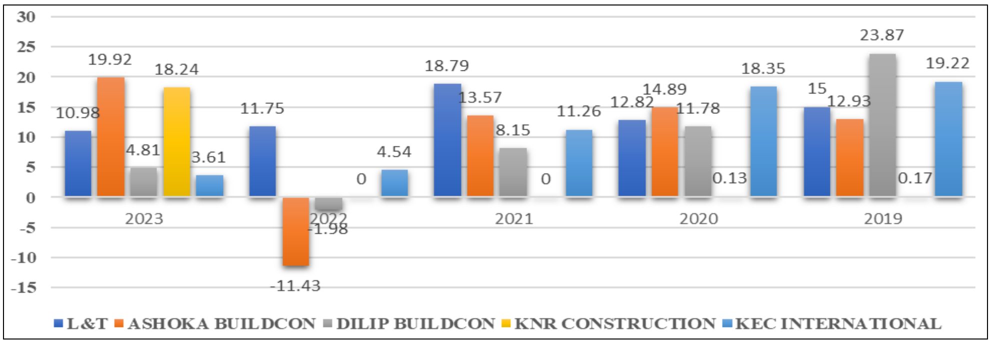

Fig 4: Showing the return on networth ratio of the companies

Interpretation

From the above table it can be inferred L&T consistently demonstrates moderate to good Ronw ratios over the years, Ashoka Buildcon has the higher return on net worth ratios compared to L&T in most years, reaching a peak of 19.92% in 2023. However, it also indicates negative returns in 2022, indicating large volatility. Despite negative returns in 2022 and 2023, Dilip Buildcon consistently surpasses L&T in terms of return on net worth, particularly in 2019 with a ratio of 23.87%. KNR Construction lacks data for several years, but offers strong returns between 2020 and 2023, outperforming L&T in those years. KEC International's performance is varied, although it consistently falls short of both L&T and the top performers in terms of return on net value. Ashoka buildcon, Dilip buildcon demonstrates stronger performance in the return on net worth.

6.5 Net profit ratio

Table 5: Showing the return on net profit ratio of the companies

Company name	2023	2022	2021	2020	2019
L&T	7.1	7.8	15.46	8.1	9.1
Ashoka buildcon	10.53	-6.72	10.69	9.83	7.48
Dilip buildcon	2.19	-0.95	3.46	4.73	8.38
KNR construction	13.32	11.66	9.03	10.03	12.31
KEC international	0.84	1.16	3.45	5.45	5.21

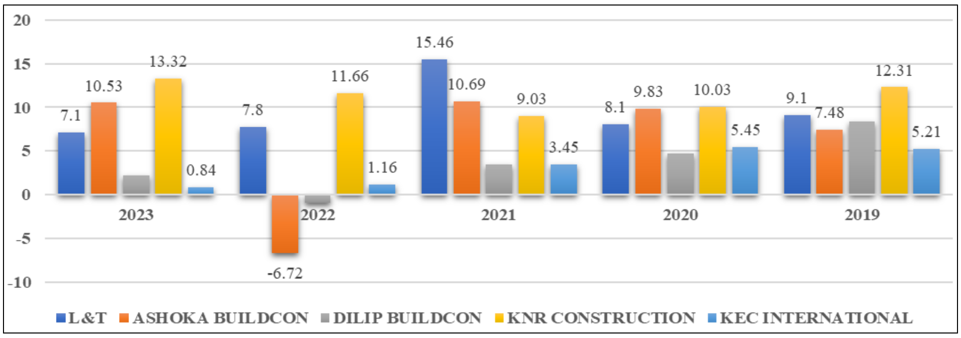

Fig 5: Showing the return on net profit ratio of the companies

Interpretation

From the above table it can be inferred, KNR Construction stands out for consistently high return on net profit ratios across the years, reaching 13.32% in 2023. This indicates efficient management of net profit relative to its overall revenue. L&T also maintains respectable ratios, with a peak of 15.46% in 2021, showcasing consistent performance. Ashoka Buildcon and Dilip Buildcon exhibit fluctuations, with Ashoka Buildcon showing negative returns in 2022 but recovering with a strong ratio of 10.53% in 2023. Dilip Buildcon displays lower ratios but maintains positive returns, with a peak of 8.38% in 2019. KEC International's ratios are generally lower compared to others in the table, indicating comparatively lower efficiency in generating profits relative to revenue. Overall, KNR Construction demonstrates the strongest performance in terms of return on net profit ratio.

6.6 Operating profit ratio

Table 6: Showing the operating profit ratio of the companies

Company name	2023	2022	2021	2020	2019
L&T	8.41	8.96	9.91	8.3	9.3
Ashoka buildcon	8.37	10.94	13.6	14.87	13.48
Dilip buildcon	9.76	8.36	15.5	17.49	17.59
KNR construction	19.27	20.7	19.82	21.7	19.97
KEC international	4.87	5.51	8.98	10.39	10.75

Interpretation

From the above table it can be inferred KNR Construction has continuously high operating profit ratios, peaking at 21.7% in 2020. This signifies a high level of efficiency in generating operational profits relative to revenue. Dilip Buildcon has also demonstrated strong performance, with ratios typically above 15% over the years. Ashoka Buildcon has impressive ratios as well, reaching a high of 14.87% in 2020. L&T's ratios remain reasonably stable, with a peak of 9.91% in 2021, indicating continuous performance. KEC International's ratios are relatively low, indicating a reduced efficiency in generating operating profits. Overall, KNR Construction and Dilip Buildcon have good operational profit ratios.

6.7 Dupont analysis

Table 7: Showing the dupont analysis of the companies

Company	2023	2022	2021	2020	2019
L&T	0.04	0.04	0.018	0.042	0.05
Ashoka buildcon	0.09	-0.05	0.07	0.07	0.05
Dilip buildcon	0.019	-0.007	0.02	0.03	0.07
KNR construction	0.13	0.11	0.08	0.08	0.115
KEC international	0.0104	0.02	0.048	0.045	0.04

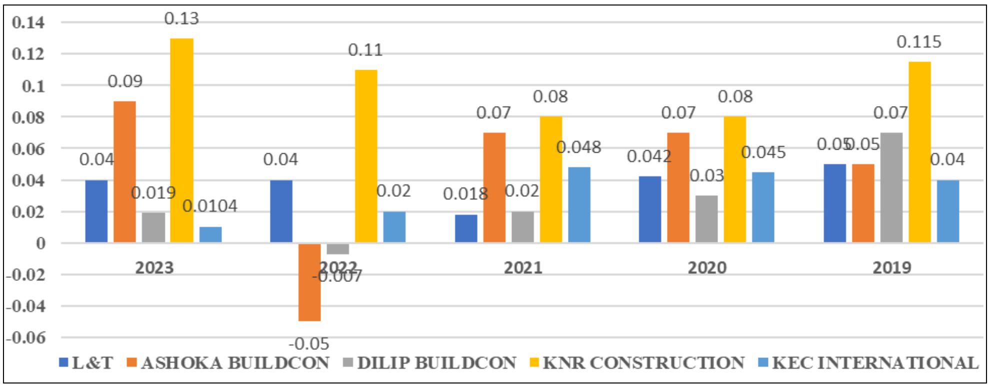

Fig 7: Showing the dupont analysis of the companies

Interpretation

From the above table it can be inferred. L&T Construction has maintained a stable but moderate performance, with DuPont ratios of approximately 0.04 in recent years. Ashoka Buildcon has substantial oscillations, with a strong ratio of 0.09 in 2023 and a negative performance in 2022. Dilip Buildcon also swings, with a minor improvement in 2023 but overall lower ratios. KNR Construction continually beats the others, with the highest and most steady ratios, which will reach 0.13 in 2023. KEC International has the lowest ratio in 2023, but its performance varies throughout time. Overall, KNR Construction excels, displaying outstanding financial efficiency and stability.

7. Conclusion

A comparison of L&T Construction's financial performance with that of a selected company—Dilip Buildcon Ltd., Ashoka Buildcon Ltd., KNR Constructions, and KEC International—has revealed important information about a number of their financial activities. It is clear from a review of important financial metrics and ratios that L&T has a number of advantages, such as a stable operating profit ratio, consistent interest coverage, effective use of shareholder equity, and a balanced liquidity position. These results imply that L&T has a solid financial base and employs efficient management techniques. The report does, however, also point out areas in which L&T's financial performance can be strengthened. However, the research also identifies areas in which L&T may enhance its financial performance. To address these areas for improvement, recommendations include optimising working capital management, implementing efficient debt management techniques, increasing return on net worth, improving profitability measures, and ensuring enough interest coverage. Based on the research I conclude that L&T outperforms financially when compared to other companies, but still there are some areas and opportunities for improvement. By implementing the suggested actions and using its current capabilities, L&T can strengthen its position in the construction industry and achieve long-term growth and profitability.

8. References

1. Dhayalan V, *et al*. Saving habit and investment preference of government school teachers in Vellore district.
2. Venkatesh P. A study on school children's perception towards frequency of visits and selection of junk food retail chain store. Nat Volatiles Essent Oils. 2021;8(5):8181-8190. ISSN: 2148-9637.
3. Venkatesh P. A study on technical analysis of the commodity market with special reference to gold and silver. Nat Volatiles Essent Oils. 2021;8(4):366-379. ISSN: 2148-9637.
4. Venkatesh P. A study on technical analysis using candlestick pattern of selected large-cap stocks listed in National Stock Exchange (NSE), India with reference to the steel sector. GSI Journals Serie B: Advancements in Business and Economics. 2021;3(2):62-71. doi:10.5281/zenodo.4972495.
5. Venkatesh P. A study on the weak form efficiency of metals & mining sector in BSE. Nat Volatiles Essent Oils. 2021;8(4):287-296. ISSN: 2148-9637.
6. Venkatesh P. Study on price discovery of selected Indian agriculture commodity with special reference to NCDEX. Int J Adv Innov Res. 2021;8(3):76-84. ISSN: 2394-7780.
7. Maran K, Senthilnathan CR, Usha S, Venkatesh P. Business analytics contribution in the growth of Indian digital business. In: Proceedings of the 2022 1st International Conference on Computational Science and Technology (ICCST); 2022 Dec 9-11; Chennai, India. IEEE; c2022. p. 497-500. DOI:10.1109/ICCST55948.2022.10040343.

8. Krishnamoorthi M, Guha D, Neelappa SN, Shaikh A, Venkatesh P. Testing the weak-form market efficiency of IT sector: An empirical evidence from India. In: Hamdan A, Braendle U, editors. Harnessing AI, Machine Learning, and IoT for Intelligent Business. Studies in Systems, Decision and Control, vol 555. Springer, Cham; c2025. p. 635-649. https://doi.org/10.1007/978-3-031-67890-5_56.
9. K, M., Senthilnathan CR, Usha S, Venkatesh P. Impact of solar energy on mitigating climate changes for a sustainable development in India. In: Proceedings of the 2022 International Conference on Power, Energy, Control and Transmission Systems (ICPECTS); 2022 Dec 15-17; Chennai, India. IEEE; 2022. p. 1-5. doi:10.1109/ICPECTS56089.2022.10046744.
10. Maran K, *et al*. Business analytics contribution in the growth of Indian digital business. In: Proceedings of the 2022 1st International Conference on Computational Science and Technology (ICCST); 2022 Dec 9-11; Chennai, India. IEEE; c2022.
11. Maran K, *et al*. Impact of solar energy on mitigating climate changes for a sustainable development in India. In: Proceedings of the 2022 International Conference on Power, Energy, Control and Transmission Systems (ICPECTS); 2022 Dec 15-17; Chennai, India. IEEE; 2022.
12. Maran K, Prabaharan T, Priyadarshini P, Venkatesh P. Impact of enumeration factors on effective self-help group (SHG) functioning. Int J Early Childhood Spec Educ. 2022;14(3):389-395.
13. Maran K, Priyadarshini P, Jenifa L, Senthilnathan CR, Venkatesh P. Data analysis on mobile payment technology with reference to users' behaviour of retail goods in India. In: Proceedings of the 2021 4th International Conference on Computing and Communications Technologies (ICCCT); 2021 Dec 20-22; Chennai, India. IEEE; 2021. p. 267-272.
14. Murugan K, Venkatesh P. Viral marketing of digital products using social media. Int J Inf Technol Comput Sci Perspect. 2013;2(1):120-123.
15. Murugan K, Helen Roselin Gracy S, Venkatesh P. A study on customer perception towards Mugi Ultra Liquid Detergent. IJMPERD. 2018;8(3):978-984.
16. Murugan K, Selvakumar V, Venkatesh P, Manikandan M, Ramu M, Krishnamoorthi M. The big data analytics and its effectiveness on bank financial risk management. In: Proceedings of the 2023 6th International Conference on Recent Trends in Advance Computing (ICRTAC); 2023 Dec 13-15; Chennai, India. IEEE; 2023. p. 313-316.
17. Venkatesh P. A study on school children's perception towards frequency of visits and selection of junk food retail chain store. Nat Volatiles Essent Oils. 2021;8(5):8181-8190.
18. Venkatesh P, S.K.P.S., Sudheer K, Senthilmurugan P. A study on technical analysis using candlestick pattern of selected large cap stocks listed in National Stock Exchange (NSE), India with reference to steel sector. GSI Journals Serie B: Advancements in Business and Economics. 2021;3(2):62-71.
19. Venkatesh P, Revathi D. A study on performance analysis of selected mutual fund schemes in India. Solid State Technol. 2020;63(2S):1121-1129.
20. Venkatesh P, *et al*. A comprehensive investigation to examine the preferences and satisfaction levels of outpatients in relation to the quality of services provided by hospitals in the Vellore district. In: Proceedings of the 2023 Intelligent Computing and Control for Engineering and Business Systems (ICCEBS); 2023 Nov 9-11; Chennai, India. IEEE; c2023.
21. Venkatesh P, *et al*. A study on impact of profit, earning per share and dividend on equity performance on select steel sector using discriminant function analysis. J Bus Res. 2023;6(1):29-36.
22. Venkatesh P, *et al*. A study on the market characteristics, consumer purchasing, and behaviour towards footwear with reference to Vellore Dist., Tamil Nadu. In: Proceedings of the 3rd International Conference on Reinventing Business Practices, Start-ups and Sustainability (ICRBSS 2023); 2023 Dec 5-7; Chennai, India. Atlantis Press; 2024.
23. Venkatesh P, *et al*. An analysis of the strategic approach to utilizing deep learning for the purpose of predicting stock prices. In: Proceedings of the 2023 Intelligent Computing and Control for Engineering and Business Systems (ICCEBS); 2023 Nov 9-11; Chennai, India. IEEE; 2023.
24. Venkatesh P, *et al*. An analysis of the strategic approach to utilizing deep learning for the purpose of predicting stock prices. In: Proceedings of the 2023 Intelligent Computing and Control for Engineering and Business Systems (ICCEBS); 2023 Nov 9-11; Chennai, India. IEEE; 2023.
25. Venkatesh P, *et al*. An analysis of the strategic approach to utilizing deep learning for the purpose of predicting stock prices. In: Proceedings of the 2023 Intelligent Computing and Control for Engineering and Business Systems (ICCEBS); 2023 Nov 9-11; Chennai, India. IEEE; c2023.
26. Venkatesh P, *et al*. An empirical study towards outpatients' perception towards services quality of multi-speciality hospitals in Vellore district, Tamil Nadu. J Pharm Neg Results. 2022;13(3):1550-1559.
27. Venkatesh P, *et al*. An empirical study towards outpatients' perception towards services quality of multi-speciality hospitals in Vellore district, Tamil Nadu. J Pharm Neg Results. 2022;13(3):1550-1559.
28. Venkatesh P, *et al*. Measure of well-being of freelancers in the IT sector. In: Proceedings of the 2023 Intelligent Computing and Control for Engineering and Business Systems (ICCEBS); 2023 Nov 9-11; Chennai, India. IEEE; 2023.
29. Venkatesh P, *et al*. Patients' perceptions towards the services of the hospitals-A study in Vellore district, Tamil Nadu. World. 2023;1(3):0-4.
30. Venkatesh P, *et al*. Patients' perceptions towards the services of the hospitals-A study in Vellore district, Tamil Nadu. World. 2023;1(3):0-4.
31. Venkatesh P, *et al*. Patients' satisfaction towards the services of the hospitals with reference to Vellore district, Tamil Nadu. J Pharm Neg Results. 2022;13(2):1503-1510.
32. Venkatesh P, *et al*. Study on price discovery of selected Indian agricultural commodity with special reference to NCDEX. Int J Adv Innov Res. 2021;8(4):76-84.
33. Venkatesh P, *et al*. A study on capital asset pricing model with reference to BSE-500. Rabindra Bharati

University J Econ. 2021;27(11):8-13.
34. Venkatesh P, *et al*. A study on effectiveness of working capital management pre and post COVID. Int J Acct Financ Manag Res. 2021;12(2):59-65.
35. Venkatesh P, *et al*. A study on investors' perception towards systematic investment plan (SIP). Int J Acct Financ Manag Res. 2021;12(2):53-58.
36. Venkatesh P, *et al*. Impact of Unified Payment Interface (UPI) payment system by unorganized sector. Emerg Trends Glob Bus Econ. 2021;1:92-104.
37. Venkatesh P, *et al*. A study on customer's perception towards web application firewall with special reference to Strongbox IT Private Limited. Satraachee Found. 2021;37(25):191-197.
38. Venkatesh P, Selvakumar V, Murugan K, Senthilnathan CR. Patients satisfaction towards the services of the hospitals with reference to Vellore district, Tamil Nadu. J Pharm Neg Results. 2022;13(3):1503-1510.
39. Venkatesh P. Viral marketing of digital products using social media. Pezzottaite Journals. 2013;2(1):120-125. ISSN: 2319-9016.
40. Venkatesh P. A descriptive analysis of short term solvency and profitability of selected pharmaceutical companies in India. J Adv Res Dynam Control Syst. 2017;7(Special Issue on Management Studies).
41. Venkatesh P. An evaluation of liquidity and profitability of selected pharmaceutical companies in India. J Adv Res Dynam Control Syst. 2017;7(Special Issue on Management Studies).
42. Venkatesh P. A study on customer perception towards Mugi Ultra Liquid Detergent. Int J Mech Prod Eng Res Dev. 2018;8(Special Issue 3):978-984.
43. Venkatesh P. A study on impact of profit, earning per share and dividend on equity performance on select steel sector using discriminant function analysis. Int J Mech Prod Eng Res Dev. 2018;8(Special Issue 3):998-1007.
44. Venkatesh P. Saving habit and investment preference of government school teachers in Vellore district. Int J Mech Prod Eng Res Dev. 2018;8(Special Issue 3):922-926.
45. Venkatesh P. A research on profitability and dividend using ARIMA model with reference to steel sector. Int J Innov Technol Eng Explor. 2019;9(1):5452-5455. ISSN: 2278-3075.
46. Illakya T, Keerthana B, Murugan K, Venkatesh P, Manikandan M, Maran K. The role of the internet of things in the telecom sector. In: Proceedings of the 2022 International Conference on Communication, Computing and Internet of Things (IC3IoT); 2022 Dec 10-12; Chennai, India. IEEE; c2022. p. 1-5. doi:10.1109/ic3iot60841.2024.10550390.
47. Manikandan M, Venkatesh P, Illakya T, Krishnamoorthi M, Senthilnathan CR, Maran K. The significance of big data analytics in the global healthcare market. In: Proceedings of the 2022 International Conference on Communication, Computing and Internet of Things (IC3IoT); 2022 Dec 10-12; Chennai, India. IEEE; 2022. doi:10.1109/ic3iot60841.2024.10550417.
48. Ilakkiya T, Manikandan M, Senthilnathan CR, Maran K, Ramu M, Venkatesh P. Neuro computing-based models of digital marketing as a business strategy for Bangalore's startup founders. In: Proceedings of the 2024 International Conference on Computational Science and Technologies (INCoS); 2024 Mar 15-17; Bangalore, India. IEEE; c2024. p. 1-3. doi:10.1109/incos59338.2024.10527779.
49. Venkatesh P, Selvakumar V, Ramu M, Manikandan M, Senthilnathan CR. Measure of well-being of freelancers in the IT sector. In: Proceedings of the 2023 Intelligent Computing and Control for Engineering and Business Systems (ICCEBS); 2023 Nov 9-11; Chennai, India. IEEE; c2023. p. 1-4. Doi:10.1109/iccebs58601.2023.10448738.
50. Venkatesh P. A research on supplier performance with reference to switching technologies Gunther Limited. Int J Innov Technol Eng Explor. 2019;9(1):5452-5455. ISSN: 2278-3075.
51. Venkatesh P. A study on job satisfaction of employees with reference to Titanium Equipment and Anode Manufacturing Company Ltd. J Gujarat Res Soc. 2019;21(17):1569-1581. ISSN: 0374-8588.
52. Venkatesh P. A study on recruitment and selection process with reference to Allsec Technologies. J Gujarat Res Soc. 2019;21(17):1582-1604. ISSN: 0374-8588.
53. Venkatesh P. A study and analysis on impact of brand equity with reference to Air India. Stud Indian Place Name. 2020;40(40):304. ISSN: 2394-3114.
54. Venkatesh P. A study on the effectiveness of talent acquisition with reference to Pan Asia Resources. Stud Indian Place Name. 2020;40(40):317. ISSN: 2394-3114.
55. Venkatesh P. A study on performance analysis of selected mutual fund schemes in India. Solid State Technol. 2020;63(2S):1010-1018. ISSN: 0090-5674.