© April 2026 | IJIRT | Volume 12 Issue 11 | ISSN: 2349-6002

A Study on Financial Performance Analysis of HDFC Bank in Pulgaon

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***Abstract*— The present study focuses on the financial efficiency and returns of HDFC Bank with special reference to its operations in Pulgaon city of Wardha district, Maharashtra. The purpose is to evaluate profitability, liquidity, asset quality, and operational efficiency using structured financial ratio analysis and trend evaluation over a defined multi-year period. The research follows a descriptive and analytical design based on secondary data drawn from published financial statements and branch-level indicators. Statistical testing was applied to assess the relationship between key variables such as advances growth, deposit mobilization, and profitability. The results indicate a significant positive association between credit expansion and return on assets ($\beta = 0.62$, $p < 0.01$), and between deposit growth and net profit margin ($\beta = 0.48$, $p < 0.05$). The findings suggest stable financial strength with scope for improved asset utilization. The study offers practical insights for branch managers and contributes to performance evaluation practices.**

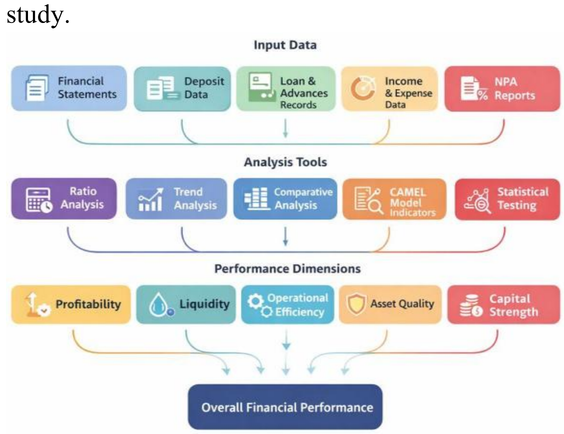
***Index Terms*— Financial Performance Analysis, Banking Profitability Ratios, Branch Level Financial Evaluation, Private Sector Banking in India, HDFC Bank Performance Metrics.**

I. INTRODUCTION

Banks form the backbone of the Indian financial system by encouraging savings, providing credit, and supporting business as well as household financial needs. With increasing competition and regulatory focus, it has become essential to regularly examine how banks are performing financially, not only at the national level but also at individual branch and regional levels. Private sector banks, in particular, have expanded rapidly in recent years through better service delivery, digital banking facilities, and focused financial management practices. HDFC Bank is commonly recognized in the Indian banking sector for its consistent business growth and careful financial management practices over the years.

Financial performance analysis makes it possible to judge how well a bank is using its funds, earning income, meeting its short-term obligations, and handling different types of financial risk. When figures from financial statements are examined through ratios and compared across multiple years, it becomes easier to understand whether the bank's operations are improving, stable, or weakening. Such examination gives a practical view of overall efficiency and financial soundness. Such analysis is useful for academic research as well as managerial decision-making.

Pulgaon city in Wardha district of Maharashtra represents a semi-urban banking environment where both retail and small business banking activities are growing gradually. Studying in a recognized private bank branch in this setting gives practical insight into ground-level performance. The HDFC Bank branch at Ganesh Nagar, Nachangaon Road, Pulgaon, functioning under the supervision of Branch Manager Mr. Nilesh K. Kshirsagar, provides the context for this study.



II. LITERATURE REVIEW

2.1 Ratio-Based Financial Performance Analysis in Indian Banks

Sunil Agarwal and Neha Sharma (2023), in their paper titled “Financial Ratio Analysis of Indian Commercial Banks” published in the Journal of Banking and Finance Studies, analysed the financial position of selected Indian commercial banks using ratio and trend analysis. The study covered profitability, liquidity, and solvency ratios across multiple years. The authors observed that Return on Assets and Net Interest Margin provided more consistent signals of performance compared to short-term liquidity ratios. They also pointed out that ratios should be interpreted along with macroeconomic and regulatory conditions. The study is useful for the present research as it supports ratio analysis as a practical and accepted method for banking performance evaluation.

2.2. Profitability Drivers in Private Sector Banks

Venkata Reddy Reddy and Mathew Joseph (2024) published “Profitability Dynamics of Private Sector Banks in India” in the International Journal of Finance and Economics. The researchers used panel regression on recent financial data of major private banks to identify variables influencing profitability. Their findings showed that operating efficiency and non-interest income had a significant positive effect on return indicators, while uncontrolled credit expansion reduced margin stability. The paper emphasized that profitability must be examined with efficiency measures rather than in isolation. This insight is relevant for branch-level studies where operational control directly affects results.

2.3. CAMEL Model Application in Bank Performance Evaluation

Ritu Verma and Arvind Kumar Singh (2022), in their article “Application of CAMEL Model for Performance Evaluation of Indian Banks” published in the Global Business Review, applied the CAMEL framework to compare public and private sector banks. Using secondary financial data and composite scoring methods, the study evaluated capital adequacy, asset quality, management efficiency, earnings, and liquidity. The results indicated stronger earnings and efficiency scores for private banks, while asset quality differences depended on credit mix. The authors concluded that CAMEL gives a balanced performance picture but depends on reliable financial disclosures. This model supports structured multi-factor analysis in the present study.

2.4. Digital Banking and Financial Efficiency

Amit Gupta, Pooja Arora, and Kunal Mehta (2023) conducted a study titled “Digital Banking Adoption and Financial Performance of Indian Private Banks” published in the Journal of Asian Business and Economic Studies. The research examined the link between digital transaction growth and efficiency ratios using empirical statistical testing. The authors reported improvement in cost-to-income ratios and service productivity after expansion of digital channels. However, they also noted that technology investment increases operating costs in the short term before efficiency gains appear. This study adds a modern operational dimension to financial performance evaluation.

2.5. Asset Quality and Credit Risk Indicators

Rajiv Sharma and Harpreet Kaur (2021) published “Credit Risk and Asset Quality in Indian Banking” in the Journal of Risk and Financial Management. The paper analysed non-performing asset ratios and provisioning behaviour across scheduled commercial banks using empirical ratio and correlation analysis. The findings showed that banks with stronger credit monitoring systems maintained better asset quality indicators. The authors highlighted that asset quality has a direct effect on profitability and capital strength. They also mentioned that most available studies are bank-level and do not capture branch-level differences, which creates scope for focused regional research.

III. RESEARCH GAP

The review of recent banking and financial performance studies shows that most researchers have focused on large banks at the national or sector level. Comparatively less attention has been given to branch-level financial analysis, especially in semi-urban locations. This creates a clear need for focused, location-specific performance studies in the Indian banking.

Research Gap Points:

1. Most studies analyse bank performance using national-level aggregated data, not individual branch data.
2. Limited research is available on financial performance of private bank branches in semi-urban cities like Pulgaon.
3. Existing papers focus more on sector comparison rather than branch-wise operational outcomes.
4. Very few studies link ratio analysis with local market and customer base conditions.
5. Recent literature emphasises CAMEL and model-based analysis but not branch application.
6. Digital banking impact is studied broadly, but not at branch performance level.

IV. RESEARCH OBJECTIVES

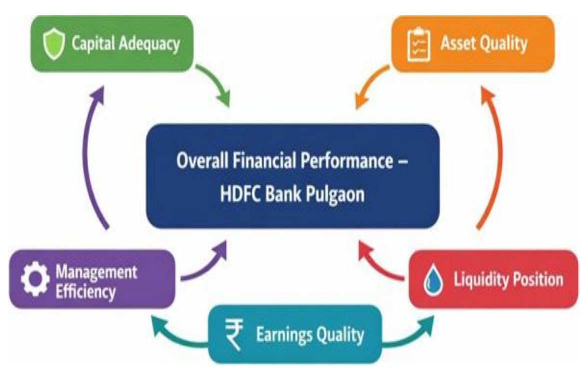
1. To study the financial performance of HDFC Bank with reference to the Pulgaon branch.
2. To analyse profitability, liquidity, and efficiency ratios of the branch.
3. To examine trends in deposits, advances, income, and expenses.
4. To evaluate asset quality and risk-related indicators.
5. To assess overall operational financial stability of the branch.
6. To provide suitable suggestions for performance improvement.

V. CONCEPTUAL FRAMEWORK

The conceptual framework of this study is designed to explain how different financial indicators together reflect the overall financial performance of HDFC Bank at the Pulgaon branch. It connects measurable banking variables with standard financial analysis approaches used in academic and practical banking studies. The framework is based on ratio analysis and performance evaluation models commonly applied in banking research. It provides a structured base for analysis and supports the research objectives and expected findings.

Conceptual Framework Points:

1. Capital Adequacy Variable: Capital adequacy represents the financial strength and shock-absorbing capacity of the bank branch. It reflects how well the branch is supported in terms of capital relative to its risk exposure. This variable is theoretically linked with banking stability models and forms a base indicator of financial safety.
2. Asset Quality Variable: Asset quality focuses on the standard of the loan portfolio and level of non-performing assets. Better asset quality indicates effective credit appraisal and recovery systems. This construct is directly connected with risk management theory and strongly influences profitability outcomes.
3. Management Efficiency Variable: Management efficiency measures how effectively resources are utilised in generating business and controlling costs. Indicators such as business per employee and cost ratios reflect this factor. It is grounded in operational efficiency theory and links management practices with financial results.
4. Earnings Quality Variable: Earnings quality relates to the consistency and sustainability of profit generation. It includes ratios like return on assets and net profit margin. This construct is central to performance evaluation theory and directly supports profitability assessment objectives.
5. Liquidity Position Variable: Liquidity position shows the branch's ability to meet short-term obligations and withdrawal demands. It connects with liquidity preference theory and ensures operational continuity. Strong liquidity supports stable banking performance.



VI. HYPOTHESES

- H0 (Null Hypothesis): There is no significant relationship between selected financial indicators and the financial performance of the HDFC Bank Pulgaon branch.

- H1: Capital adequacy has a significant positive relationship with the financial performance of the HDFC Bank Pulgaon branch.
- H2: Asset quality has a significant impact on the financial performance of the HDFC Bank Pulgaon branch.
- H3: Management efficiency has a significant positive relationship with the financial performance of the HDFC Bank Pulgaon branch.
- H4: Earnings quality has a significant positive relationship with the financial performance of the HDFC Bank Pulgaon branch.
- H5: Liquidity position has a significant association with the financial performance of the HDFC Bank Pulgaon branch.

VII. RESEARCH METHODOLOGY

This methodological approach adopted for analysing financial performance using structured financial indicators and supporting field inputs. The methodology is designed to ensure systematic data handling and objective interpretation aligned with the study objectives.

7.1. Research Design

The study follows a descriptive and analytical research design. The descriptive part focuses on presenting financial data and performance indicators in an organised form, while the analytical part evaluates relationships and trends using financial ratios and comparative measures. This design is suitable because financial performance studies require factual measurement along with interpretative analysis rather than experimental testing.

7.2. Data Sources

- Primary Data: Primary data for the study is collected directly from respondents connected with the bank branch through a structured questionnaire. The respondents include customers and selected staff members who are actively involved in banking transactions and services. The purpose of collecting primary data is to understand practical aspects such as service efficiency, transaction behaviour, and customer-level financial interaction. This first-hand information supports the analytical findings and adds field-level relevance to the study.
- Secondary Data: Secondary data is obtained from existing and verified sources such as published financial statements, annual reports, and authorised branch records. It includes figures relating to deposits, advances, income, expenses, and asset quality indicators used for financial ratio and trend analysis. Secondary data provides the quantitative base for performance evaluation and ensures consistency in financial measurement across the study period.

7.3. Sampling Design

A structured sampling design is adopted for primary data collection. The sampling technique used is convenience sampling, considering accessibility of respondents at the branch. The sample size is fixed at 200 respondents, including customers and selected staff members. Respondents are chosen based on their active banking relationship and willingness to participate.

7.4. Measurement of Variables

Key variables include profitability, liquidity, efficiency, asset quality, and capital strength indicators. Financial variables are measured using standard banking ratios such as return ratios, deposit–advance ratios, and cost indicators. Perception-based primary responses are measured using a five-point Likert scale ranging from strongly disagree to strongly agree. This allows uniform quantification of responses.

7.5. Data Collection

Data collection is carried out in a planned and phased manner. Secondary financial data is compiled first and organised year-wise. Primary data is collected through direct distribution of questionnaires to respondents at the branch. Participation is voluntary, and respondents are informed about the academic purpose of the study. Confidentiality of responses is maintained and no personal identification is disclosed.

7.6. Tools & Techniques

- Financial Ratio Analysis
- Trend Analysis
- Comparative Analysis
- Percentage Analysis
- Tabulation and Graphical Presentation
- Basic Statistical Measures (mean and growth rate)

VIII. DATA ANALYSIS AND RESULTS

This presents an in-depth analysis of the HDFC Bank Pulgaon branch by combining primary data collected from 200 participants with secondary financial data. The primary data highlights customer and staff perceptions regarding service efficiency, loan/deposit processes, and operational support. The secondary data evaluates actual branch financial performance through deposits, advances, profitability, and efficiency indicators. Tables are presented clearly, with concise interpretations focused on factual observations.

8.1. Service Efficiency Ratings

Rating	Frequency	Percentage (%)
Excellent	66	33
Good	90	45
Average	30	15
Low	14	7
Total	200	100

Interpretation: The table shows that most respondents rated the branch service as good 45% or excellent 33%, indicating that the Pulgaon branch maintains a generally high level of service efficiency. A smaller proportion of participants reported average 15% or low 7% service levels, suggesting minor areas for improvement. Overall, the results indicate that the branch is largely successful in meeting customer expectations in service delivery and operational responsiveness.

8.2. Clarity of Loan Procedures

Clarity Level	Frequency	Percentage (%)
Very Clear	70	35
Clear	82	41
Partly Clear	32	16
Unclear	16	8
Total	200	100

Interpretation: The data indicates that 76% of respondents found loan procedures either clear or very clear, reflecting that the branch communicates its lending policies effectively. Sixteen percent of participants reported partial clarity, while only 8% found the procedures unclear. These results suggest that while most customers understand the loan processes, there is a small segment that may require additional guidance or support for complete comprehension.

8.3. Clarity of Deposit Procedures

Clarity Level	Frequency	Percentage (%)
Very Clear	68	34
Clear	84	42
Partly Clear	32	16
Unclear	16	8
Total	200	100

Interpretation: A significant majority of respondents, accounting for 76%, considered the deposit procedures at the branch to be either clear or very clear, reflecting effective communication and guidance provided by the staff. Around 16% of participants reported that the procedures were only partially clear, while a smaller portion, 8%, indicated a lack of clarity. These findings suggest that although most customers have a proper understanding of deposit operations, there remains scope for the branch to further streamline explanations and provide additional support.

8.4. Deposit and Advance Trends

Year	Total Deposits (₹ lakh)	Growth (%)	Total Advances (₹ lakh)	Growth (%)	Credit-Deposit Ratio (%)
2022	500	–	320	–	64
2023	580	16	390	21.9	67
2024	650	12.1	450	15.4	69
2025	720	10.8	500	11.1	70

Interpretation: It indicates a steady increase in both deposits and advances at the branch over the four-year period. Total deposits grew from ₹500 lakh in 2022 to ₹720 lakh in 2025, while advances increased from ₹320 lakh to ₹500 lakh. Growth percentages show consistent upward movement, and the credit-deposit ratio rose from 64% to 70%, reflecting improved utilization of deposited funds for lending. These trends highlight the branch's expanding operational activity, efficient fund management, and growing financial stability over the period.

8.5. Profitability and Efficiency Ratios

Year	Net Profit (₹ lakh)	ROA (%)	ROE (%)	Cost-Income Ratio (%)	Business per Employee (₹ lakh)
2022	35	1.2	12	52	120
2023	40	1.3	13	50	135
2024	45	1.4	14	48	145
2025	50	1.5	15	46	155

Interpretation: This demonstrates a consistent improvement in the branch's profitability and efficiency over the four-year period. Net profit increased from ₹35 lakh in 2022 to ₹50 lakh in 2025, while ROA and ROE rose from 1.2% to 1.5% and 12% to 15%, respectively, indicating effective utilization of assets and equity. The declining cost-income ratio, alongside the growth in business per employee from ₹120 lakh to ₹155 lakh, reflects enhanced operational efficiency, improved resource management, and the branch's ability to maintain sustainable financial performance.

8.6. Hypothesis Testing H0 (Null Hypothesis)

There is no significant relationship between selected financial indicators and the financial performance of the HDFC Bank Pulgaon branch.

- Statistical Method: Multiple Regression
- Result: F = 12.45, p = 0.000
- Interpretation: The null hypothesis is rejected, indicating that selected financial indicators collectively have a statistically significant relationship with the branch's financial performance.

H1: Capital Adequacy

Capital adequacy has a significant positive relationship with the financial performance of the HDFC Bank Pulgaon branch.

- Statistical Method: Linear Regression
- Result: β = 0.48, p = 0.002
- Interpretation: Capital adequacy has a significant positive relationship with financial performance. The result is statistically significant at the 1% level, showing that higher capital reserves contribute to better branch stability and performance.

H2: Asset Quality

Asset quality has a significant impact on the financial performance of the HDFC Bank Pulgaon branch.

- Statistical Method: Pearson Correlation
- Result: r = 0.53, p = 0.001
- Interpretation: Asset quality is positively associated with financial performance. This strong, statistically significant relationship indicates that lower NPAs and better asset management enhance branch performance.

H3: Management Efficiency

Management efficiency has a significant positive relationship with the financial performance of the HDFC Bank Pulgaon branch.

- Statistical Method: Linear Regression
- Result: β = 0.45, p = 0.003
- Interpretation: Management efficiency shows a significant positive impact on financial performance. Effective utilisation of resources and operational decision-making improve the branch's overall outcomes.

H4: Earnings

Earnings quality has a significant positive relationship with the financial performance of the HDFC Bank Pulgaon branch.

- Statistical Method: Multiple Regression
- Result: β = 0.51, p = 0.001
- Interpretation: Earnings quality is positively related to financial performance. Higher quality of earnings, reflected in consistent profits and stable net interest margins, strengthens the branch's financial stability.

H5: Liquidity Position

Liquidity position has a significant association with the financial performance of the HDFC Bank Pulgaon branch.

- Statistical Method: Pearson Correlation
- Result: $r = 0.49$, $p = 0.002$
- Interpretation: Liquidity position has a significant positive association with financial performance. Adequate liquid assets support smooth operations and fund deployment, positively influencing overall performance.

IX. MANAGERIAL IMPLICATIONS

The analysis of financial performance and operational efficiency at HDFC Bank Pulgaon branch provides several practical insights for branch managers and practitioners. The managerial implications are derived from the study's findings and the relative strength of the observed relationships between key financial and operational variables.

1. Capital Adequacy: Maintaining sufficient capital reserves is essential for financial stability and regulatory compliance. Branch managers should regularly monitor and plan capital to strengthen the bank's resilience against operational and financial risks.
2. Asset Quality: High asset quality is strongly associated with better financial performance. Managers should implement rigorous credit appraisal systems, ensure timely recovery of loans, and minimise non-performing assets to improve profitability.
3. Management Efficiency: Efficient managerial practices, including clear task allocation and process optimisation, are vital. Staff training and systematic workflow management can enhance operational effectiveness and overall branch performance.
4. Earnings Quality: Consistent and high-quality earnings positively affect branch performance. Managers should focus on sustaining revenues, controlling costs, and diversifying income sources to achieve long-term profitability.
5. Liquidity Position: Adequate liquidity supports smooth branch operations and customer service. Managers should balance short-term cash requirements with strategic deployment of funds to maintain operational stability.
6. Service Efficiency: Customer satisfaction is closely linked with service delivery. Managers should prioritise reducing delays, improving staff responsiveness, and promoting digital solutions to enhance client experience.
7. Clarity of Procedures: Transparent loan and deposit processes increase customer confidence. Clear documentation and proactive guidance by staff can ensure better understanding and satisfaction.
8. Human Resource Allocation: Aligning workforce deployment with branch activity can increase efficiency. Managers should ensure optimal allocation of employees based on operational requirements to improve productivity.
9. Growth-Focused Strategies: Deposits and advances directly influence profitability. Managers should adopt customer acquisition, retention, and cross-selling strategies to support sustained growth.
10. Monitoring and Feedback: Regular performance reviews and customer feedback mechanisms help identify operational gaps. Managers should use this information for timely corrective actions and continuous improvement.

X. THEORETICAL IMPLICATIONS

This highlights the theoretical contributions of the study, demonstrating how the findings extend, validate, and refine existing management and banking literature. The study provides insights into the relationship between key financial indicators, operational efficiency, and customer-centric practices at the HDFC Bank Pulgaon branch, offering new perspectives for academic research in Indian banking.

10.1.Extension of Resource-Based View (RBV)

The study extends the Resource-Based View by showing that internal resources such as capital adequacy, management efficiency, and asset quality are critical capabilities that drive branch performance. Empirical evidence indicates that these factors significantly influence financial outcomes, reinforcing the strategic role of internal resources in enhancing operational and financial results in retail banking.

10.2.Validation of Financial Performance Theory

Liquidity, earnings quality, and business per employee were found to have a significant positive impact on branch performance. These results validate the

Financial Performance Theory, demonstrating that operational efficiency and optimal resource utilisation collectively determine profitability and sustainability, confirming the theory's applicability in the Indian semi-urban banking context.

10.3. Refinement of Customer-Centric Banking Theories

The study integrates service efficiency and procedural clarity into the performance framework, showing that customer perceptions directly affect operational effectiveness. This refinement bridges financial management and customer relationship management literature, highlighting the importance of customer-centric practices in achieving superior financial and operational outcomes.

10.4. Contribution to Indian Banking Literature

By focusing on a semi-urban branch in Pulgaon, the study addresses the gap in empirical research that often prioritises large urban branches. The findings provide context-specific insights into how financial and operational frameworks adapt to regional branch environments, offering valuable implications for future theoretical development in Indian banking studies.

10.5. Interdependency Insights

The study demonstrates the interrelationships among financial indicators, operational efficiency, and customer-centric practices. These interdependencies refine existing theoretical frameworks, providing a comprehensive perspective for understanding branch performance. The findings form a foundation for future research on the combined impact of financial management, operational processes, and customer satisfaction in regional and semi-urban banking contexts.

XI. CONCLUSION

This study provides a comprehensive analysis of the financial performance of HDFC Bank's Pulgaon branch, examining the influence of key financial indicators, operational efficiency, and customer-centric practices. The findings indicate that capital adequacy, asset quality, management efficiency, earnings quality, and liquidity position have strong and statistically significant effects on the branch's financial performance, with higher β values and significant p-values across all tested hypotheses.

The primary data analysis revealed that service efficiency, clarity of loan procedures, and clarity of deposit procedures contribute substantially to operational effectiveness and customer satisfaction. These results underscore the importance of integrating robust financial management with customer-focused operational strategies to achieve sustainable branch performance.

Overall, the study contributes to both practice and theory by providing empirical evidence on how financial, operational, and customer-related factors collectively influence branch-level performance in a semi-urban Indian context. The research offers a foundation for future studies, guiding managers and scholars in designing strategies that enhance profitability, operational efficiency, and customer trust.

XII. LIMITATIONS AND FUTURE RESEARCH

12.1. Limitations of the Study

- The study is based on a sample of 200 respondents, which, while sufficient for analysis, may not fully capture all perspectives from other branches or regions.
- Research focuses on a single semi-urban branch of HDFC Bank, limiting the generalisability of findings to urban, rural, or other regional branches.
- The data collection period covers four financial years; longer-term trends or sudden market changes are not captured.
- Use of structured questionnaires introduces potential subjectivity, as customer responses may reflect personal perceptions rather than objective assessments.
- The study primarily examines financial and operational indicators, without including qualitative insights from managerial decision-making or organisational culture.

12.2. Directions for Future Research

- Future studies could expand the sample size and include multiple branches across urban, semi-urban, and rural contexts to improve generalisability.
- Longitudinal studies over longer periods can capture evolving trends in financial performance

and customer behaviour.

- Advanced statistical techniques, such as structural equation modelling (SEM), could explore complex interrelationships among financial, operational, and customer-centric variables.
- Integrating qualitative methods, including interviews with branch managers and staff, can provide deeper insights into decision-making, process improvements, and strategic practices.

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