

A Study of Comparative Financial Statement of Oil India Limited

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I. INTRODUCTION

Financial statements presents mass of complex data in absolute monetary terms and reveals little about liquidity, solvency and profitability of the business. In any kind of financial analysis, the data given in financial statements is classified into simple groups and a comparison of various groups is made with one another to pin point the strong and weak points of the business.

Whereas, the comparative financial statements are statements of the financial position at different periods; of time. The elements of financial position are shown in a comparative form so as to give an idea of financial position at two or more periods. Any statement prepared in a comparative form will be covered in comparative statements. From practical point of view, generally, two financial statements (balance sheet and income statement) are prepared in comparative form for financial analysis purposes. Not only the comparison of the figures of two periods but also be relationship between balance sheet and income statement enables an in depth study of financial position and operative results.

The comparative statement may show:

- i) Absolute figures (rupee amounts).
- ii) Changes in absolute figures i.e., increase or decrease in absolute figures.
- iii) Absolute data in terms of percentages
- iv) Increase or decrease in terms of percentages.

The analyst is able to draw useful conclusions when figures are given in a comparative position. The figures of sales for a quarter, half -year or one year may tell only the present position of sales efforts. When sales figures of previous periods are given along with the figures of current periods then the analyst will be able to study the trends of sales over different periods of time. Similarly, comparative figures will indicate the trend and direction of financial position and operating results.

The financial data will be comparative only when same accounting principles are used in preparing these statements. In case of any deviation in the use of accounting principles this fact must be mentioned at the foot of financial statements and the analyst should be careful in using these statements.

Justification of study

- The study has been conducted for gaining practical knowledge about comparative statement analysis and activities of Oil India Limited.
- Maintenance of P &L and balance sheet at appropriate level.
- To analyse how much profit is earn by a company.
- To appraise the utilization of current assets and current liabilities and find out short comings if any.
- To suggest measure for effective management of financial statement.

Objective of Study

Comparative statement is the most widely used and powerful technique of financial analysis.

The main objectives of the present study is to know the financial condition of company.

1. Comparative statement analysis is done to know the financial position.
2. To determine the future value of the business concern.
3. To know the overall operational efficiency and performance of the Oil India limited.
4. To interpret the financial position of company of is appropriate or not.

Hypothesis of The Study

Hypothesis concept is a tentative generalization the validity of which remains to be tested. In its elementary stage it is just an imaginative idea, which became the basis for action or investigation or research. The following hypothesis is framed for conduction of the study:

- i) The Oil India Limited has sound position in their business.
- ii) The cash level of the organization is not upto the mark.
- iii) There is a positive relation between current asset and current liabilities.

No observation and research is possible if we do not have some hypothesis is our mind. The function of a hypothesis is direct our research for analysis order among facts.

II. RESEARCH DESIGN

The research design refers to the overall approach that you choose to integrate the different components of the study in a coherent and logical way, thereby, ensuring individual will effectively address the research problem; it constitutes the blueprint for the collection, measurement, and analysis of data. Thus, Research design is an outline of research study which indicates that what researcher will do from writing the hypothesis and its operational implications to the final analysis of data.

Source of the data

For this Research secondary sources used are:

- 1) Annual reports of the company.
- 2) Consolidated balance sheet and profit and loss.
- 3) Company website.
- 4) Books
- 5) Other company documents

Sampling Design

Sampling Unit

Annual Report of profit and loss account and balance sheet.

Sampling Size

Last 5 years financial statement

Scope of Study

The scope of the study is identified after and during the study is conducted. The main scope of the study was to put into practical the theoretical aspects of the study into real lifework experience.

The study of Comparative statement analysis is based on tools like comparative Income statement and comparative balance sheet. Further the study is based on last 5 years Annual Reports of Oil India Limited. This project is vital to us in a significant way. It does have some importance for the company too. These are as follows:

- Through this project we would study the various methods for the comparative statement analysis.
- The project will be a learning of planning and study of company comparative statement analysis.
- The project would also be an effective tool for credit policies of the companies.
- This will show the profit of company.

Company Profile: Oil India Limited



ऑयल इंडिया लिमिटेड
Oil India Limited

Type	Public Sector Undertaking
Industry	Oil and gas
Founded	18 February 1959
Headquarters	Duliajan, Assam, India
Key people	Mr Utpal. Bora (Chairman & MD)
Products	Petroleum, natural gas, and other petrochemicals
Revenue	₹12,028 crore (US\$1.8 billion)
Owner	Government of India (66%)
Website	www.oil-india.com

SWOT Analysis of Oil India limited

Strengths	<p>Its heavy investment and strong focus on R&D has resulted in it developing better exploration methods, increasing efficiency of MEOR (Microbial Enhanced Oil Recovery) processes, reducing flow problems etc., which has resulted in improved production from its oil wells.</p> <p>Robust production capabilities enables it to continuously enhance its efficiency, to evaluate opportunities to reduce costs, and to improve processes, thereby helping it increase the reliability of order fulfillment and satisfaction of customer needs.</p> <p>A strong financial performance provides financial stability to the company, which can be leveraged to seek more growth avenues in the future.</p> <p>Its strong acreage position coupled with its integrated business operations gives it a competitive edge over others in the market.</p> <p>Its market reputation is extremely strong due to recognition from industry on various facets of excellence like corporate governance, CSR, safety and environmental concerns.</p>
Weaknesse	<p>Although it is present in a few foreign nations, the bulk of its operations are in India, which is a competitive disadvantage as its exposure to local risks is higher</p>

	<p>than that of its competitors, which carry out a wider scale of operations.</p> <p>It presently faces substantial debts and added to it, is raising even more debt, for funding its recent acquisitions.</p> <p>Energy demand in global as well as the domestic Indian market is set to accelerate, due to growing oil, fuel demands and OIL is well positioned to capitalize on it.</p>
Opportunities	<p>Strategic acquisitions of national and overseas exploration blocks and oil and gas properties and similar agreements will help increase its revenues and thereby, its market share.</p> <p>It already has the Navratna status accorded by the GOI, which exempts it from taking the government's permission for investments and with its increasing revenue record, it can soon get a Maharatna status which will allow it to make investments of INR 5 Billion without the government's permission. New Exploration Licensing Policy by the GOI can possibly see OIL bidding for more blocks and winning more Geopolitical risks (esp., international sanctions on Iran, the second largest petroleum exporter to India) can push up oil prices, increase India's import oil bill and thus affect its businesses severely. Subsidy burden, which it faces due to GOI policies, can adversely impact its cash flows.</p>
Threats	<p>A highly competitive market, with numerous private players now in the fray, which have larger resources and asset bases, can erode its market share. The global economic scenario and political and economic volatility can result in sudden rapid fluctuations in demand/price of oil thereby harming the company's interests</p>

Comparative Statement Analysis Of Oil India Limited

i) The Consolidated Profit & loss Account : (Table No. 1)

The consolidated Profit & loss Account analysis the study of the same items, group of items in five years profit & loss account of the business. It helps in knowing the changes Occurred in business. It is prepared by the help of the Profit & loss Account of company.

ii) The Consolidated Balance sheet : (Table No. 2)

The consolidated balance sheet analysis for the study of assets and liabilities in five years of business. It helps in knowing the changes occurred in business. It is prepared by the help of balance sheet of the company.

OIL INDIA LIMITED

(Consolidated statement of profit & loss year ended 31st March 2013-2017) In Crores

PARTICULAR	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13
Revenue From Operations [Gross]	9243.9	9384.69	9476.68	9229.75	9545.78
Revenue From Operations [Net]	9243.9	9384.69	9476.68	9229.75	9545.78
Other Operating Revenues	322.46	499.42	501.7	485.96	422.34
Total Operating Revenues	9566.36	9884.11	9978.38	9715.71	9968.12
Other Income	1419.75	1219.96	1258.5	1608.22	1508.41
Total Revenue	10986.11	11104.07	11236.88	11323.93	11476.53
Changes In Inventories	-49.19	26.73	-17.36	7.87	-27.37
Employee Benefit Expenses	1613.87	1393.49	1601.32	1474.5	1305.86
Finance Costs	440.6	366.49	349.02	70.78	3.04
Depreciation & Amortisation Expenses	1180.38	1105.22	864.75	1283.45	848.16
Total Expenses	8066.85	7874.46	7559.76	6961.89	6188.51
Profit/Loss Before Tax	2919.26	3229.61	3677.12	4362.04	5288.02
Exceptional Items	-1151.73	-248.19	0	0	0
Profit/Loss Before Tax	1767.53	2981.42	3677.12	4362.04	5288.02
Current Tax	530.25	721.95	827.24	1324.5	1551.99
Deferred Tax	165.28	444.66	365	95.56	143.98
Total Tax Expenses	695.53	1166.61	1192.24	1420.06	1695.97
Profit/Loss After Tax & Before EOI	1072	1814.81	2484.88	2941.98	3592.05
Profit/Loss From Continuing Op.	1072	1814.81	2484.88	2941.98	3592.05
Profit/Loss For The Period	1072	1814.81	2484.88	2941.98	3592.05
Share Of Profit/Loss Of Associates	524.56	189.1	123.52	0	0
Consolidated Profit/Loss After MI	1596.56	2003.91	2608.4	2941.98	3592.05

Basic EPS (Rs.)	20	33	43	49	60
Diluted EPS (Rs.)	20	33	43	49	60
Imported Stores And Spares	0	248.32	218.57	180.97	196.23
Indigenous Stores And Spares	0	216.59	186.19	148.06	148.03
Equity Share Dividend	761.44	961.82	1202.28	1292.45	1803.41
Tax on Dividend	155.01	195.8	242.57	219.65	295.8

SOURCE : Financial Analysis report 2013-2017 of Oil India limited

OIL INDIA LIMITED

(Consolidated Balance Sheet as at 31st March 2013-2017) In Crores

PARTICULAR	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13
EQUITIES & LIABILITIES	(SHAREHOLDERS FUNDS)				
Equity Share Capital	801.51	601.14	601.14	601.14	601.14
Total share capital	801.51	601.14	601.14	601.14	601.14
Reserves & surplus	28717.85	21940.76	20900.31	19880.64	18647.64
Total Reserves & surplus	28717.85	21940.76	20900.31	19880.64	18647.64
Total shareholders' Funds	29519.36	22541.9	21501.45	20481.78	19248.78
Long Term Liabilities	8947.53	9316.97	8399.42	1515.25	0
Deferred Tax Liability (NET)	3299.89	2088.29	1645.37	1307.47	1220.73
Other Long term liabilities	113.59	2.15	1.65	2.17	1.05
Long term provisions	813.75	837.01	803.18	755.81	447.76
Total Non-current liabilities	13174.76	12244.42	10849.62	3580.7	1669.54
Short term borrowing	5236.3	899.45	467.61	8631.1	1260.93
Trade payables	590.14	560.17	608.73	454.02	294.19
Other current liabilities	2343.42	1511.41	2692.19	1203.51	1418.27
Short term provisions	370.31	795.01	945.15	793.67	1536.25
Total current liabilities	8540.17	3766.04	4713.68	11082.3	4509.64
Total Capital & liabilities	51234.29	38552.36	37064.75	35144.78	25427.96
NON-CURRENT ASSETS:					
Tangible Assets	8967.12	7980.24	7082.81	5864.89	5122.77
Intangible Assets	51.68	57.79	25.36	19.63	7.4
Capital Work-in-progress	1893.64	4035.55	3754.81	2815.51	1888.78
Other Assets	1531.6	0	0	0	0
Fixed Assets	12444.04	12073.58	10862.98	8700.03	7018.95
Non current investments	26311.63	5416.32	5196.57	4824.08	888.46
Long term loans & investments	495.31	968.84	461.45	518.1	526.86
Other non current assets	90.27	14.93	285.86	321.91	103.91
Total Non Current Assets	39341.25	24142.35	22374.93	19681.06	8538.18
Current investments	1149.26	353.97	210	200	999.17
Inventories	1096.47	1024.45	1051.42	984.66	644.33
Trade Receivables	1011.36	1331.04	2392.32	480.86	908.74
Cash & cash equivalents	6671.71	9529.44	8818.95	11660.11	12136.66
Short term Loans & advances	34.81	1620.51	1667.77	1376.95	1310.68
other current assets	1929.43	550.6	549.36	761.14	890.2
Total Current Assets	11893.04	14410.01	14689.82	15463.72	16889.78
Total assets	51234.29	38552.36	37064.75	35144.78	25427.96
Contingent Liabilities	655.08	18928.82	12792.11	4510.15	4895.58
Other Earnings	0	23.75	0.23	0.26	1.63

SOURCE : Financial Analysis Report 2013 - 2017 of Oil India limited.

Comparative Statement Analysis

Comparative Income Statement

The Income statement gives the results of the operations of a business. The comparative income statement gives an idea of the progress of a business over a period of time. The changes in absolute data in money values and percentages can be determined to analyze the profitability of the business. Like comparative balance sheet, income statement also has four columns. First two columns give figures of various items for two years. Third and fourth columns are used to show increase or decrease in figures in absolute amounts and percentages respectively

Comparative Income Statement (Table No. 1) In Crores

PARTICULAR	2013	2014	Absolute Change	Percentage Change
Revenue From Operations[Gross]	9545.78	9229.75	(316.03)	(3.310)
Revenue From Operations [Net]	9545.78	9229.75	(316.03)	(3.310)
Other Operating Revenues	422.34	485.96	63.62	15.063
Total Operating Revenues	9968.12	9715.71	252.41	2.532
Other Income	1508.41	1608.22	99.81	6.616
Total Revenue	11476.53	11323.93	(152.6)	(1.329)
LESS: Changes In Inventories	-27.37	7.87	35.24	(128.754)
Employee Benefit Expenses	1305.86	1474.5	168.64	12.914
Finance Costs	3.04	70.78	67.74	2228.289
Depreciation And Amortisation Expenses	848.16	1283.45	435.29	51.321
Total Expenses	6188.51	6961.89	773.38	12.497
Profit/Loss Before Exceptional, ExtraOrdinary Items And Tax	5288.02	4362.04	(925.98)	(17.510)
Exceptional Items	0	0	0	0
Profit/Loss Before Tax	5288.02	4362.04	(925.98)	(17.510)
LESS: Current Tax	1551.99	1324.5	(227.49)	(14.657)
Deferred Tax	143.98	95.56	(48.42)	(33.629)
Total Tax Expenses	1695.97	1420.06	(275.91)	(16.268)
Profit/Loss After Tax	3592.05	2941.98	(650.07)	(18.097)

Interpretation

- Total revenues have decreased by 1.32 % and total expenses have increased by 12.49% i.e. total expenses of company exceed the revenues.
- Profit / loss before tax is also decreased by 17.51 %.
- Profit / loss after tax have decreased by 18.09 %.
- In 2013 company have sound position as compare to 2014.

Comparative Income Statement (Table No.2) In Crores

PARTICULAR	2013	2015	Absolute change	Percentage change
Revenue From Operations [Gross]	9545.78	9476.68	(69.1)	(0.723)
Revenue From Operations [Net]	9545.78	9476.68	(69.1)	(0.723)
Other Operating Revenues	422.34	501.7	79.36	18.790
Total Operating Revenues	9968.12	9978.38	10.26	0.102
Other Income	1508.41	1258.5	(249.91)	(16.567)

Total Revenue	11476.53	11236.88	(239.65)	(2.088)
LESS:	-27.37	-17.36	10.01	(36.572)
Changes In Inventories Of FG,WIP And Stock In Trade				
Employee Benefit Expenses	1305.86	1601.32	295.46	22.625
Finance Costs	3.04	349.02	345.98	11380.921
Depreciation And Amortisation	848.16	864.75	16.59	1.955
Expenses Other Expenses				
Total Expenses	6188.51	7559.76	1371.25	22.157
Profit / Loss Before Exceptional, ExtraOrdinary Items And Tax	5288.02	3677.12	(1610.9)	(30.463)
Exceptional Items	0	0	0	0
Profit/Loss Before Tax	5288.02	3677.12	(1610.9)	(30.463)
LESS:	1551.99	827.24	(724.75)	(46.698)
Current Tax				
Deferred Tax	143.98	365	221.02	153.507
Total Tax Expenses	1695.97	1192.24	(503.73)	(29.701)
Profit /Loss After Tax And Before ExtraOrdinary Items	3592.05	2484.88	(1107.17)	(30.822)

Interpretation

- Total revenues have decreased by 2.08 % and total expenses have increased by 22.15 % i.e total expenses of company exceed the revenues.
- Profit / loss before tax is also decreased by 30.46 %.
- Profit / loss after tax have decreased by 30.82 %.
- In 2013 company have sound position as compare to 2015.

Comparative Income Statement (Table No .3) In Crores

PARTICULAR	2013	2016	Absolute change	Percentage Change
Revenue From Operations [Gross]	9545.78	9384.69	(161.09)	(1.687)
Revenue From Operations [Net]	9545.78	9384.69	(161.09)	(1.687)
Other Operating Revenues	422.34	499.42	77.08	18.250
Total Operating Revenues	9968.12	9884.11	(84.01)	(0.842)
Other Income	1508.41	1219.96	(288.45)	(19.122)
Total Revenue	11476.53	11104.07	(372.46)	(3.245)
LESS: Changes In Inventories Of FG,WIP And Stock In Trade	-27.37	26.73	54.1	(197.661)
Employee Benefit Expenses	1305.86	1393.49	87.63	6.710
Finance Costs	3.04	366.49	363.45	11955.592
Depreciation And Amortisation	848.16	1105.22	257.06	30.307
Expenses Other Expenses				
Total Expenses	6188.51	7874.46	1685.95	27.243
Profit /Loss Before Exceptional, ExtraOrdinary Items And Tax	5288.02	3229.61	(2058.41)	(38.925)
Exceptional Items	0	-248.19	(248.19)	0
Profit/Loss Before Tax	5288.02	2981.42	(2306.6)	(43.619)

LESS:	1551.99	721.95	(830.04)	(53.482)
Current Tax				
Deferred Tax	143.98	444.66	300.68	208.834
Total Tax Expenses	1695.97	1166.61	(529.36)	(31.212)
Profit /Loss After Tax And Before ExtraOrdinary Items	3592.05	1814.81	(1777.24)	(49.477)

Interpretation

- Total revenues have decreased by 3.24 % and total expenses have increased by 27.24 % i.e total expenses of company exceed the revenues.
- Profit / loss before tax are also decreased by 38.92 %.
- Profit / loss after tax have decreased by 49.47 %.
- In 2013 company have sound position as compare to 2016.

Comparative Income Statement (Table No .4) In Crores

PARTICULAR	2013	2017	Absolute change	Percentage change
Revenue From Operations [Gross]	9545.78	9243.9	(301.88)	(3.162)
Revenue From Operations [Net]	9545.78	9243.9	(301.88)	(3.162)
Other Operating Revenues	422.34	322.46	(99.88)	(23.649)
Total Operating Revenues	9968.12	9566.36	(401.76)	(4.030)
Other Income	1508.41	1419.75	(88.66)	(5.877)
Total Revenue	11476.53	10986.11	(490.42)	(3.162)
LESS: Changes In Inventories Of FG,WIP And StockIn Trade	-27.37	-49.19	(21.82)	79.722
Employee Benefit Expenses	1305.86	1613.87	308.01	23.586
Finance Costs	3.04	440.6	437.56	14393.421
Depreciation And Amortisation	848.16	1180.38	332.22	39.169
Expenses Other Expenses				
Total Expenses	6188.51	8066.85	1878.34	30.352
Profit/Loss Before Exceptional, ExtraOrdinary Items And Tax	5288.02	2919.26	(2368.76)	(44.794)
Exceptional Items	0	-1151.73	(1151.73)	0
Profit/Loss Before Tax	5288.02	1767.53	(3520.49)	(66.574)
LESS: Current Tax	1551.99	530.25	(1021.74)	(65.834)
Deferred Tax	143.98	165.28	21.3	14.793
Total Tax Expenses	1695.97	695.53	(1000.44)	(58.989)
Profit /Loss After Tax And Before ExtraOrdinary Items	3592.05	1072	(2520.05)	(70.156)

Interpretation

- Total revenues have decreased by 3.16 % and total expenses have increased by 30.35% i.e. total expenses of company exceed the revenues.
- Profit / loss before tax is also decreased by 66.57 %.
- Profit / loss after tax have decreased by 70.15 %
- In 2013 company have sound position as compare to 2017.

Comparative Balance Sheet of (as at Mar, 2013 & 2014) In Crores

PARTICULAR	2013	2014	Absolute change	Percentage change
EQUITIES & LIABILITIES				
SHAREHOLDERS FUNDS:				
Equity Share Capital	601.14	601.14	0	0
Total share capital	601.14	601.14	0	0
Reserves & surplus	18647.64	19880.64	1233	6.612
Total Reserves & surplus	18647.64	19880.64	1233	6.612
Total shareholders' Funds	19248.78	20481.78	1233	6.405
Long Term Liabilities	0	1515.25	1515.25	0
Deferred Tax Liability (NET)	1220.73	1307.47	86.74	7.105
Other Long term liabilities	1.05	2.17	1.12	106.666
Long term provisions	447.76	755.81	308.05	68.798
Total Non-current liabilities	1669.54	3580.7	1911.16	114.472
Short term borrowing	1260.93	8631.1	7370.17	584.502
Trade payables	294.19	454.02	159.83	54.328
Other current liabilities	1418.27	1203.51	(214.76)	(15.142)
Short term provisions	1536.25	793.67	(742.58)	(48.337)
Total current liabilities	4509.64	11082.3	6572.66	145.746
Total Capital & liabilities	25427.96	35144.78	9716.82	38.213
NON-CURRENT ASSETS:				
Tangible Assets	5122.77	5864.89	742.12	14.486
Intangible Assets	7.4	19.63	12.23	165.270
Capital Work-in-progress	1888.78	2815.51	926.73	49.065
Other Assets	0	0	0	0
Fixed Assets	7018.95	8700.03	1681.08	23.950
Non current investments	888.46	4824.08	3935.62	442.970
Long term loans & investments	526.86	518.1	(8.76)	(1.662)
Other non current assets	103.91	321.91	218	209.796
Total Non Current Assets	8538.18	19681.06	11142.88	130.506
Current investments	999.17	200	(799.17)	(79.983)
Inventories	644.33	984.66	340.33	52.819
Trade Receivables	908.74	480.86	(427.88)	(47.084)
Cash & cash equivalents	12136.66	11660.11	(476.55)	(3.926)
Short term Loans & advances	1310.68	1376.95	66.27	5.056
other current assets	890.2	761.14	(129.06)	(14.497)
Total Current Assets	16889.78	15463.72	(1426.06)	(8.443)
Total assets	25427.96	35144.78	9716.82	38.213

Interpretation

The above analysis of a comparative Balance sheet reveals that:

- Total reserves & surplus have increased by 6.612 % , shareholders fund have increased by 6.40 %.

- ii) Total capital & Liabilities have increased by 38.213 %.3. Fixed assets have increased by 23.95% , so the total non-current assets have increased by 130.50%.
- iii) Inventories and short term loans & advances have increased by 52.819% and 5.05% due to increase in inventories & short term loans & advances , total current assets decreased by 8.44%.
- iv) Overall the Total capital & liabilities and Total assets have increased by 38.21 % respectively

Comparative Balance Sheet Of (as at Mar, 2013 & 2015) In Crores

PARTICULAR	2013	2015	Absolute change	Percentage change
EQUITIES & LIABILITIES				
SHAREHOLDERS FUNDS:				
Equity Share Capital	601.14	601.14	0	0
Total share capital	601.14	601.14	0	0
Reserves & surplus	18647.64	20900.31	2252.67	12.080
Total Reserves & surplus	18647.64	20900.31	2252.67	12.080
Total shareholders Funds	19248.78	21501.45	2252.67	11.702
Long Term Liabilities	0	8399.42	8399.42	0
Deferred Tax Liability (NET)	1220.73	1645.37	424.64	34.785
Other Long term liabilities	1.05	1.65	0.6	57.142
Long term provisions	447.76	803.18	355.42	79.377
Total Non-current liabilities	1669.54	10849.62	9180.08	549.856
Short term borrowing	1260.93	467.61	(793.32)	(62.915)
Trade payables	294.19	608.73	314.54	106.917
Other current liabilities	1418.27	2692.19	1273.92	89.822
Short term provisions	1536.25	945.15	(591.1)	(38.476)
Total current liabilities	4509.64	4713.68	204.04	4.524
Total Capital & liabilities	25427.96	37064.75	11636.79	45.763
NON-CURRENT ASSETS:				
Tangible Assets	5122.77	7082.81	1960.04	38.261
Intangible Assets	7.4	25.36	17.96	242.702
Capital Work-in-progress	1888.78	3754.81	1866.03	98.795
Other Assets	0	0	0	0
Fixed Assets	7018.95	10862.98	3844.03	54.766
Non current investments	888.46	5196.57	4308.11	484.896
Long term loans & investments	526.86	461.45	-65.41	(12.415)
Other non current assets	103.91	285.86	181.95	175.103
Total Non Current Assets	8538.18	22374.93	13836.75	162.057
Current investments	999.17	210	(789.17)	(78.982)
Inventories	644.33	1051.42	407.09	63.180
Trade Receivables	908.74	2392.32	1483.58	163.256
Cash & cash equivalents	12136.66	8818.95	(3317.71)	(27.336)
Short term Loans & advances	1310.68	1667.77	357.09	27.244
other current assets	890.2	549.36	(340.84)	(38.288)
Total Current Assets	16889.78	14689.82	(2199.96)	(13.025)
Total assets	25427.96	37064.75	11636.79	45.763

Interpretation

The above analysis of a comparative Balance sheet reveals that :

- Total reserves & surplus have increased by 12.08 % , shareholders fund have increased by 11.70%.
- Total capital & Liabilities have increased by 45.76%.
- Fixed assets have increased by 54.76% , so the total non-current assets have increased by 162.05 %.
- Inventories and short term loans & advances have increased by 63.18 % and 27.24 % due to increase in inventories & short term loans & advances , total current assets decreased by 8.44%.
- Overall the Total capital & liabilities and Total assets have increased by 45.76%

Comparative Balance Sheet Of (as at Mar , 2013 & 2016) In Crores

PARTICULAR	2013	2016	Absolute change	Percentage change
EQUITIES & LIABILITIES				
SHAREHOLDERS FUNDS:				
Equity Share Capital	601.14	601.14	0	0
Total share capital	601.14	601.14	0	0
Reserves & surplus	18647.64	21940.76	3293.12	17.659
Total Reserves & surplus	18647.64	21940.76	3293.12	17.659
Total shareholders Funds	19248.78	22541.9	3293.12	17.108
Long Term Liabilities	0	9316.97	9316.97	0
Deferred Tax Liability (NET)	1220.73	2088.29	867.56	71.068
Other Long term liabilities	1.05	2.15	1.1	104.761
Long term provisions	447.76	837.01	389.25	86.932
Total Non-current liabilities	1669.54	12244.42	10574.88	633.400
Short term borrowing	1260.93	899.45	(361.48)	(28.667)
Trade payables	294.19	560.17	265.98	90.410
Other current liabilities	1418.27	1511.41	93.14	6.567
Short term provisions	1536.25	795.01	(741.24)	(48.249)
Total current liabilities	4509.64	3766.04	(743.6)	(16.489)
Total Capital & liabilities	25427.96	38552.36	13124.4	51.614
NON-CURRENT ASSETS:				
Tangible Assets	5122.77	7980.24	2857.47	55.779
Intangible Assets	7.4	57.79	50.39	680.945
Capital Work-in-progress	1888.78	4035.55	2146.77	113.659
Other Assets	0	0	0	0
Fixed Assets	7018.95	12073.58	5054.63	72.014
Non current investments	888.46	5416.32	4527.86	509.630
Long term loans & investments	526.86	968.84	441.98	83.889
Other non current assets	103.91	14.93	(88.98)	(85.631)
Total Non Current Assets	8538.18	24142.35	15604.17	182.757
Current investments	999.17	353.97	(645.2)	(64.573)
Inventories	644.33	1024.45	380.12	58.994
Trade Receivables	908.74	1331.04	422.3	46.470
Cash & cash equivalents	12136.66	9529.44	(2607.22)	(21.482)
Short term Loans & advances	1310.68	1620.51	309.83	23.638
other current assets	890.2	550.6	(339.6)	(38.148)
Total Current Assets	16889.78	14410.01	(2479.77)	(14.682)
Total assets	25427.96	38552.36	13124.4	51.614

Interpretation

The above analysis of a comparative Balance sheet reveals that :

- Total reserves & surplus have increased by 17.65 % , shareholders fund have increased by 17.10 %.
- Total capital & Liabilities have increased by 51.61 %.
- Fixed assets have increased by 72.01 % , so the total non-current assets have increased by 182.75 %.
- Inventories and short term loans & advances have increased by 58.99 % and 23.63 % due to increase in inventories & short term loans & advances , total current assets decreased by 14.68 %.

v) Overall the Total capital & liabilities and Total assets have increased by 51.61 %

COMPARATIVE BALANCE SHEET OF (as at Mar , 2013 & 2017) In Crores

PARTICULAR	2013	2017	Absolute change	Percentage change
EQUITIES & LIABILITIES				
SHAREHOLDERS FUNDS:				
Equity Share Capital	601.14	801.51	200.37	33.331
Total share capital	601.14	801.51	200.37	33.331
Reserves & surplus	18647.64	28717.85	10070.21	54.002
Total Reserves & surplus	18647.64	28717.85	10070.21	54.002
Total shareholders Funds	19248.78	29519.36	10270.58	53.357
Long Term Liabilities	0	8947.53	8947.53	0
Deferred Tax Liability (NET)	1220.73	3299.89	2079.16	170.321
Other Long term liabilities	1.05	113.59	112.54	10718.09
Long term provisions	447.76	813.75	365.99	81.737
Total Non-current liabilities	1669.54	13174.76	11505.22	689.125
Short term borrowing	1260.93	5236.3	3975.37	315.272
Trade payables	294.19	590.14	295.95	100.598
Other current liabilities	1418.27	2343.42	925.15	65.230
Short term provisions	1536.25	370.31	(1165.94)	(75.895)
Total current liabilities	4509.64	8540.17	4030.53	89.375
Total Capital & liabilities	25427.96	51234.29	25806.33	101.488
NON-CURRENT ASSETS:				
Tangible Assets	5122.77	8967.12	3844.35	75.044
Intangible Assets	7.4	51.68	44.28	598.378
Capital Work-in-progress	1888.78	1893.64	4.86	0.257
Other Assets	0	1531.6	1531.6	0
Fixed Assets	7018.95	12444.04	5425.09	77.292
Non current investments	888.46	26311.63	25423.17	2861.487
Long term loans & investments	526.86	495.31	(31.55)	(5.988)
Other non current assets	103.91	90.27	(13.64)	(13.126)
Total Non Current Assets	8538.18	39341.25	30803.07	360.768
Current investments	999.17	1149.26	150.09	15.021
Inventories	644.33	1096.47	452.14	70.172
Trade Receivables	908.74	1011.36	102.62	11.292
Cash & cash equivalents	12136.66	6671.71	(5464.95)	(45.028)
Short term Loans & advances	1310.68	34.81	(1275.87)	(97.344)
other current assets	890.2	1929.43	1039.23	116.74
Total Current Assets	16889.78	11893.04	(4996.74)	(29.584)
Total assets	25427.96	51234.29	25806.33	101.488

Interpretation

The above analysis of a comparative Balance sheet reveals that :

- Total reserves & surplus have increased by 54.02 % , shareholders fund have increased by 53.35 %.
- Total capital & Liabilities have increased by 101.48 %.
- Fixed assets have increased by 77.29 % , so the total non-current assets have increased by 360.76 %.
- Current investments , inventories , trade receivables , other current assets have increased by 15.02%, 70.17%, 11.29% and 116.74 % .
- Total current assets decreased by 29.58%
- Overall the Total capital & liabilities and Total assets have increased by 101.48 %.

III. FINDINGS

Comparative Statement Analysis of 2013 – 2014

1. Total revenues have decreased by 1.32 % and total expenses have increased by 12.49% i.e. total expenses of company exceed the revenues.
2. Profit / loss before tax is also decreased by 17.51 %.
3. Profit / loss after tax have decreased by 18.09 %.
4. Overall the Total capital & liabilities and Total assets have increased by 38.21 % respectively .

Comparative Statement Analysis of 2013 – 2015

1. Total revenues have decreased by 2.08 % and total expenses have increased by 22.15 % i.e total expenses of company exceed the revenues.
2. Profit / loss before tax is also decreased by 30.46 %.
3. Profit / loss after tax have decreased by 30.82
4. Overall the Total capital & liabilities and Total assets have increased by 45.76%

Comparative Statement Analysis of 2013 – 2016

1. Total revenues have decreased by 3.24 % and total expenses have increased by 27.24 % i.e total expenses of company exceed the revenues.
2. Profit / loss before tax is also decreased by 38.92 %.
3. Profit / loss after tax have decreased by 49.47 %.
4. Overall the Total capital & liabilities and Total assets have increased by 51.61 %.

Comparative Statement Analysis of 2013 – 2017

1. Total revenues have decreased by 3.16 % and total expenses have increased by 30.35% i.e total expenses of company exceed the revenues.
2. Profit / loss before tax is also decreased by 66.57 %.
3. Profit / loss after tax have decreased by 70.15 %
4. Overall the Total capital & liabilities and Total assets have increased by 101.48 %.

Suggestions

1. Total revenue is decreased by 1.32 % and total expenses increased by 12.49 % i.e., company's expenses exceeds the revenues of company so company should want to decreased their expenses in 2013 – 2014.
2. Total revenue is decreased by 2.08 % and total expenses increased by 22.15 % i.e, company's expenses exceeds the revenues of company so company should want to decreased their expenses in 2013 – 2015
3. Total revenue is decreased by 3.24 % and total expenses increased by 27.24 % i.e, company's expenses exceeds the revenues of company so company should want to decreased their expenses in 2013 – 2016
4. Total revenue is decreased by 3.16 % and total expenses increased by 30.35 % i.e, company's expenses exceeds the revenues of company so company should want to decreased their expenses in 2013 – 2017
5. Long term loans are decreasing which is good for company.
6. Short term borrowing and long term provisions are increasing as compare to base year 2013.
7. Profit / loss after tax is also decreasing year by year which is not good for financial position of company
8. Overall company profit is decreasing and company position is not good as compare to base year 2013.

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