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A Project Report On Performance Of Mutual Fund In Axis Mutual Fund

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Abstract
The mutual fund industry has emerged as one of the most significant investment avenues for individuals seeking diversified and professionally managed portfolios. This project report focuses on the performance analysis of Axis Mutual Fund and evaluates its role in providing effective investment opportunities to investors. The study aims to examine the growth, returns, risk management strategies, and overall performance of selected mutual fund schemes offered by Axis Mutual Fund over a specific period. The report analyzes various categories of mutual funds such as equity funds, debt funds, and hybrid funds by using financial performance indicators including Net Asset Value (NAV), returns, risk-return relationship, Sharpe Ratio, and portfolio diversification. Secondary data collected from annual reports, company publications, financial websites, and market reports have been utilized for the study. The project also compares the performance of Axis Mutual Fund schemes with benchmark indices and competitor mutual funds to understand their market position and investment efficiency. The findings of the study indicate that Axis Mutual Fund has maintained a strong reputation in the mutual fund industry through consistent fund management practices, diversified investment portfolios, and customer-oriented services. However, the performance of mutual funds is influenced by market fluctuations, economic conditions, and investor sentiment. The study concludes that Axis Mutual Fund provides suitable investment options for different categories of investors based on their risk appetite and financial objectives. The report also highlights the importance of informed investment decisions and systematic investment planning in achieving long-term financial growth.

Keywords: Mutual Fund Performance, Axis Mutual Fund, Investment Returns, Risk-Return Analysis, Net Asset Value, Portfolio Diversification, Sharpe Ratio, Investment Decision-Making.

I. INTRODUCTION

The financial sector plays a vital role in the economic development of a country by mobilizing savings and channelizing them into productive investments. Among the various investment avenues available, mutual funds have become one of the most popular and preferred investment options for both individual and institutional investors. Mutual funds provide investors with the benefits of professional fund management, diversification, liquidity, and reduced investment risk. In recent years, the mutual fund industry in India has witnessed significant growth due to increasing financial awareness, rising income levels, and advancements in digital investment platforms.

Axis Mutual Fund is one of the leading asset management companies in India, offering a wide range of mutual fund schemes including equity funds, debt funds, hybrid funds, tax-saving funds, and other investment products. The company aims to provide long-term wealth creation opportunities through efficient portfolio management and customer-focused investment strategies. Axis Mutual Fund has gained the trust of investors by maintaining transparency, innovation, and consistency in fund performance.

The performance of mutual funds is an important aspect for investors because it helps in evaluating the profitability, risk, and efficiency of investment schemes. Performance analysis enables investors to understand whether the mutual fund schemes are capable of generating satisfactory returns when compared to market benchmarks and competitor funds. Factors such as Net Asset Value (NAV), portfolio diversification, risk-return relationship, market conditions, and fund management strategies play a crucial role in determining mutual fund performance.

This project report titled "Performance of Mutual Fund in Axis Mutual Fund" focuses on analyzing the performance of selected mutual fund schemes offered by Axis Mutual Fund. The study examines the returns generated by the schemes, compares their performance with benchmark indices, and evaluates the risk management practices adopted by the company. The project also highlights the advantages and challenges associated with mutual fund investments and provides insights into investor preferences and market trends.

The study is mainly based on secondary data collected from annual reports, company publications, financial journals, websites, and other reliable sources. Various financial tools and techniques are used to measure and interpret the performance of mutual funds. The findings of the study will help investors understand the effectiveness of Axis Mutual Fund schemes and assist them in making informed investment decisions according to their financial goals and risk-bearing capacity.

II. RESEARCH OBJECTIVE

- To study the concept and importance of mutual funds in the financial market.
- To analyze the performance of Axis Mutual Fund schemes over a specific period.
- To evaluate the returns generated by selected mutual fund schemes of Axis Mutual Fund.
- To examine the risk and return relationship of mutual fund investments.
- To compare the performance of Axis Mutual Fund schemes with benchmark indices and competitor funds.
- To study the investment strategies and portfolio management practices adopted by Axis Mutual Fund.
- To identify the factors influencing the performance of mutual funds.
- To understand investor preferences and satisfaction towards Axis Mutual Fund schemes.
- To analyze the role of diversification in reducing investment risk.
- To provide suggestions and recommendations for improving mutual fund investment decisions.

III. RESEARCH METHODOLOGY

- The study is based on both analytical and descriptive research methods.
- Secondary data has been used for conducting the research study.
- Data was collected from annual reports, journals, magazines, company websites, financial newspapers, and online financial portals.
- Information related to Axis Mutual Fund mutual fund schemes was gathered and analyzed.
- Selected mutual fund schemes were considered for evaluating performance.
- The study focuses on analyzing returns, risk, and growth of mutual fund schemes over a specific period.
- Financial tools such as Net Asset Value (NAV), return analysis, Sharpe Ratio, and risk-return analysis were used for evaluation.
- Comparative analysis was conducted between Axis Mutual Fund schemes and benchmark indices.
- Data was organized, classified, tabulated, and interpreted for better understanding.
- Graphs, tables, and charts were used to present the data clearly and effectively.
- The study aims to understand the efficiency and investment performance of Axis Mutual Fund schemes.
- Conclusions and suggestions were drawn based on the analysis and interpretation of collected data.

IV.REVIEW OF LITERATURE

Mutual funds have become one of the most important investment instruments in the modern financial system due to their ability to provide diversification, professional management, and liquidity to investors. Several researchers have studied the performance, risk, return, and investor perception of mutual funds in India and across the world. These studies provide valuable insights into the growth and efficiency of the mutual fund industry and help investors make informed financial decisions.

A study conducted by Eugene F. Fama highlighted the relationship between risk and return in investment portfolios and emphasized the importance of portfolio diversification in reducing investment risk. The study explained that mutual funds are capable of balancing risk and return through professional portfolio management strategies. Similarly, research by William F. Sharpe introduced the Sharpe Ratio as an important tool for evaluating mutual fund performance by measuring returns in relation to risk. This model is widely used in analyzing the efficiency of mutual fund schemes.

Several Indian researchers have also examined the growth and performance of the mutual fund industry. Studies on Indian mutual funds indicate that increasing financial literacy, digital investment platforms, and systematic investment plans (SIPs) have significantly improved investor participation in mutual funds. Researchers observed that equity-oriented mutual funds generally provide higher long-term returns compared to traditional investment avenues such as bank deposits and gold, although they are subject to market fluctuations.

Research studies related to Axis Mutual Fund reveal that the company has maintained a strong position in the Indian mutual fund market due to its diversified investment strategies, experienced fund managers, and customer-oriented services. Various studies have analyzed the performance of Axis Mutual Fund schemes by comparing their Net Asset Value (NAV), annual returns, and benchmark performance with other asset management companies. The findings of these studies suggest that Axis Mutual Fund has shown consistent growth in selected equity and hybrid fund schemes over the years.

Some literature also focuses on investor behavior and perception towards mutual funds. These studies indicate that factors such as safety, returns, tax benefits, liquidity, and brand reputation influence investor decisions while selecting mutual fund schemes. Many investors prefer reputed fund houses like Axis Mutual Fund because of their transparency, strong market reputation, and efficient customer service. Researchers have also identified that younger investors are more inclined toward equity mutual funds, whereas conservative investors prefer debt-oriented schemes.

Previous studies further reveal that mutual fund performance is influenced by several external factors including stock market volatility, economic conditions, inflation, interest rates, and government policies. During periods of market uncertainty, the performance of equity mutual funds may fluctuate significantly. Therefore, continuous monitoring and analysis of mutual fund schemes are essential for investors to achieve long-term financial objectives.

The review of literature shows that mutual funds play a vital role in wealth creation and financial planning. It also indicates that evaluating the performance of mutual fund schemes through financial tools and comparative analysis is important for understanding investment efficiency. The existing studies provide a strong foundation for analyzing the performance of Axis Mutual Fund and identifying the factors affecting investor returns and satisfaction.

V. DATA ANALYSIS & INTERPRETATION

1. Current Ratio

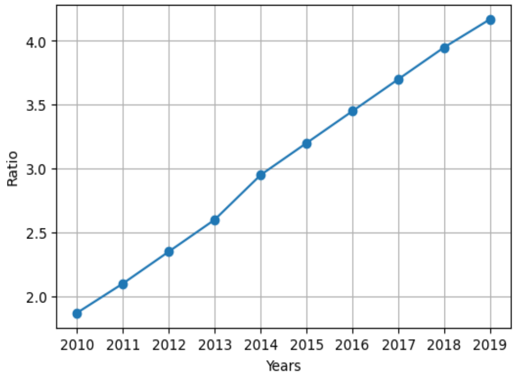

Fig 1: Current Ratio

Interpretation

The current ratio in 2010 was below the standard ratio at 1.87 times. By 2019, it increased to 4.17 times, indicating the company is in a strong financial position and capable of managing its liabilities effectively.

Quick Ratio

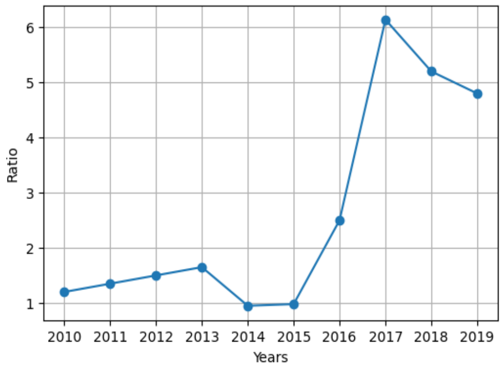

Fig 2: Quick Ratio

Interpretation

The Quick Ratio analysis shows that during 2014 and 2015 the company was unable to meet short-term obligations through liquid assets. However, from 2015-2016 onward, the ratio improved significantly, reaching 6.14 in 2017.

Fixed Asset Change Percentage

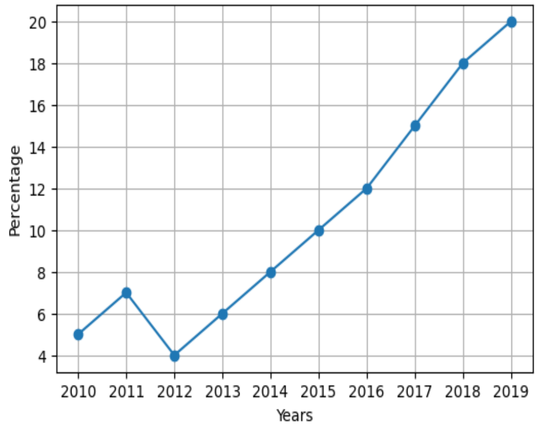

Fig 3: Fixed Asset Change Percentage

Interpretation

The Fixed Asset Change Percentage indicates fluctuations in the utilization of fixed assets. Lower ratios during some years indicate underutilization, while higher percentages in later years show better utilization of long-term assets.

Inventory Turnover Ratio

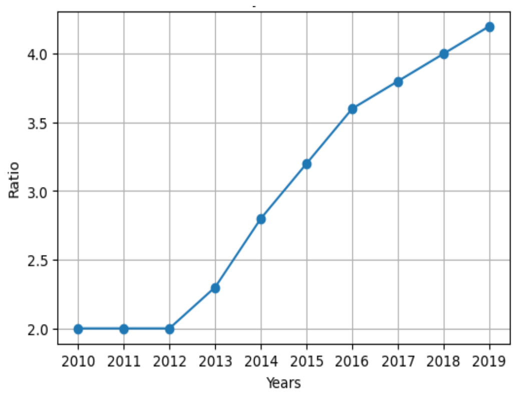

Fig 4: Inventory Turnover Ratio

Interpretation

The Inventory Turnover Ratio remained constant during 2009-2011. From 2014 to 2016 the ratio increased steadily, indicating improved inventory management and business performance.

Debtors Turnover Ratio

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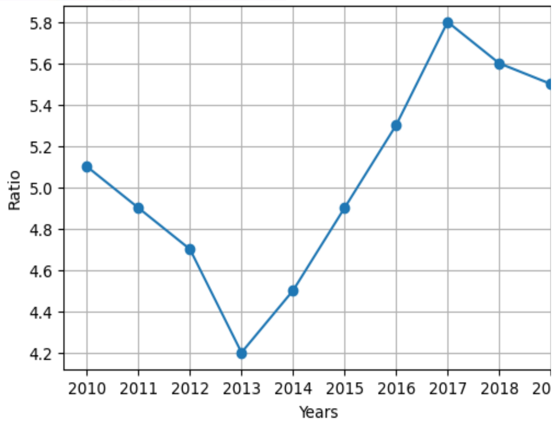

Fig 5: Debtors Turnover Ratio

VI. FINDINGS

- The Current Ratio of the company showed continuous improvement from 1.87 in 2010 to 4.17 in 2019, indicating a strong liquidity position and effective management of current liabilities.
- The Quick Ratio revealed that the company faced difficulties in meeting short-term obligations during 2014 and 2015, but the ratio improved significantly after 2016, reflecting better liquid asset management.
- The Fixed Asset Change Percentage analysis indicated fluctuations in the utilization of fixed assets, showing periods of underutilization followed by improved long-term asset efficiency in later years.
- The Inventory Turnover Ratio remained stable during the initial years and increased steadily after 2014, which indicates efficient inventory management and improved operational performance.
- The Debtors Turnover Ratio initially declined, showing slower collection efficiency, but later improved significantly, indicating better recovery of receivables and efficient credit management practices.
- The Average Collection Period increased in later years, suggesting that the company took more time to collect receivables, which could affect short-term liquidity.
- The overall financial performance of the company improved over the study period due to better liquidity management, improved inventory control, and effective utilization of assets.
- The analysis indicates that the company maintained financial stability and strengthened its capability to manage both operational and financial activities efficiently.
- Ratio analysis helped in understanding the strengths and weaknesses of the company's financial performance during different years.
- The study highlights the importance of efficient financial management in improving profitability, liquidity, and operational efficiency.

VII. FUTURE SCOPE

The future scope of the study on Performance of Mutual Fund in Axis Mutual Fund is extensive and provides significant opportunities for further research and analysis. Future studies can expand the scope by examining a larger number of mutual fund schemes offered by Axis Mutual Fund and comparing their performance over longer periods. The research can include different categories such as equity funds, debt funds, hybrid funds, index funds, exchange-traded funds, and other emerging investment products. A long-term analysis would help in understanding how different schemes perform during various market conditions, including periods of economic growth, recession, market volatility, and financial uncertainty.

Future researchers can also conduct comparative studies between Axis Mutual Fund and other major mutual fund companies to evaluate differences in returns, risk management, portfolio composition, fund management strategies, customer services, and investment efficiency. Such comparisons can provide investors with a better understanding of the competitive position of different mutual fund companies and help them select suitable investment options according to their financial objectives and risk-bearing capacity.

The study can further examine the impact of economic and market-related factors such as inflation, interest rates, government policies, stock market movements, global economic conditions, and changes in financial regulations on mutual fund performance. Researchers may analyze how these factors influence Net Asset Value, fund returns, portfolio risk, and investor confidence. Advanced financial and statistical techniques can also be used to evaluate fund performance through indicators such as the Sharpe Ratio, Treynor Ratio, Jensen's Alpha, standard deviation, beta, and other risk-adjusted performance measures.

Another important area for future research is investor behaviour and financial awareness. Future studies can investigate how factors such as age, income, education, occupation, investment experience, financial literacy, and risk tolerance influence mutual fund selection. The increasing use of digital investment platforms, mobile applications, artificial intelligence, robo-advisory services, and online financial tools can also be examined to understand their impact on investor decision-making and mutual fund investment patterns.

Furthermore, future research can focus on the growing importance of sustainable and responsible investments, including Environmental, Social, and Governance (ESG)-oriented mutual funds. Researchers can examine whether investors are increasingly considering ethical, environmental, and social factors along with financial returns while making investment decisions. The effectiveness of systematic investment plans and systematic withdrawal strategies in achieving long-term financial objectives can also be explored.

Thus, the future scope of this study is highly significant because the mutual fund industry continues to evolve due to technological advancements, changing investor preferences, market developments, and new investment opportunities. Further research can provide valuable insights to investors, fund managers, financial advisors, and researchers in improving investment strategies, managing risks effectively, achieving better risk-adjusted returns, and supporting long-term financial growth.

VIII. CONCLUSION

The study on the performance of Axis Mutual Fund reveals that mutual funds play an important role in providing nvestment opportunities and financial growth to investors. The analysis of various financial ratios and performance indicators shows that the company has improved its financial position over the years through effective liquidity management, better utilization of assets, and efficient operational practices.

The Current Ratio and Quick Ratio indicate that the company strengthened its ability to meet short-term obligations and maintain financial stability. The Inventory Turnover Ratio and Debtors Turnover Ratio reflect improvements in inventory management and receivables collection efficiency. Although the Average Collection Period increased in certain years, the overall financial performance remained satisfactory. The Fixed Asset Change Percentage analysis also showed improved utilization of long-term assets in later years.

The study concludes that Axis Mutual Fund has maintained a stable and efficient performance through professional fund management practices, diversified investment strategies, and customer-focused services. Mutual fund investments offered by the company provide investors with opportunities for long-term wealth creation while balancing risk and return.

Overall, the project highlights that proper financial planning, continuous monitoring of market conditions, and informed investment decisions are essential for achieving better returns through mutual fund investments. The performance analysis also suggests that Axis Mutual Fund remains a reliable investment option for investors with different financial goals and risk-bearing capacities.

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