

Profitability and Bankruptcy Analysis of Steel and Iron Industries in India

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Abstract: This study seeks to analyse the profitability and probability of bankruptcy of steel and iron industries in India considering its crucial role in India's economic development. The dataset for recent 10 years from 2016-17 to 2025-26 of top 5 Steel and Iron industries based on market capitalisation is selected for the study. Profitability analysis has been carried out using two important metrics - Return on Assets (ROA) and Return on Equity (ROE). The probability of bankruptcy of the company has been assessed using Altman Z-score model. The study further employs mean and two-way ANOVA to test the hypothesis. This research throws light into the financial health of the leading companies in the steel industry in India. In the long-run, this research would aid both the existing and potential investors to make informed decisions regarding investment in the industry.

Keywords: Profitability, Bankruptcy, Altman z-score, Piotroski F-Score, Steel and Iron Industries.

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