

EXPLORING THE SIGNIFICANT DIFFERENCES AMONG THE FINANCIAL PERFORMANCE OF THE PRIVATE SECTOR TEXTILE UNIT IN MAHARASHTRA

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ABSTRACT

Indian Textile Industry is one of the leading textile industries in the world. The economic liberalization of Indian economy in 1991 gave the much needed thrust to the Indian textile industry, which has now successfully become one of the second largest in the world. There are many states like West Bengal, Tamil Nadu, Gujarat, Kerala and Maharashtra, which are the textile hub of the Country. Among them Maharashtra is one of the giants in the textile manufacturing and also the one to owe highest industrial outputs in the textile sector. There are abundant natural resources, skilled manpower and premiere R&D centers. Additionally, bulk of raw material available is all responsible for pushing down the cost of textile industry. Due to all these favorable factors, it contributes highest FDI in the country and highest contribution to India's GDP. This industry comprises of both Public and Private sector textile units. Though it is leading textile producing state, but it is struggling hard to uphold and maintain its position. Therefore, it is important to check the financial performance of Private sector textile units in Maharashtra. In the present study researcher has identified various significant ratios to evaluate financial performance of selected private textile units and applied one way ANOVA to check significant difference among them.

KEYWORDS: Indian Textile Industry, Maharashtra's Textile Industry, Financial Performance, ANOVA