

# Review of: "Using the Altman Z-Score Model to Forecast the Financial Distress of a Subset of NIFTY 50 Companies in the Indian Stock Market"

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Potential competing interests: No potential competing interests to declare.

The research question is well motivated and focuses on Indian non-financial public corporations. Can the implications of this project be generalized to privately owned corporations? The time period was short, spanning only 2 years. This limits the potential statistical power of the analysis, especially if it is to be expanded beyond a univariate analysis. However, the time period could be expanded in a subsequent project. The Altman Z-score is an indicator which predicts bankruptcy, it does not necessarily reveal that bankruptcy has already happened. Overall, this paper offers interesting insight into the financial stability of Indian non-financial companies.