Review of: "An Empirical Investigation into Financial Distress in the FMCG Sector in India: A Comparative Analysis Using Altman Z-Score and Descriptive Statistics"

Abbas Khan[1]

1 Ghulam Ishaq Khan Institute of Science & Technology

"Unveiling Financial Distress: A Comparative Analysis of the FMCG Sector in India through Altman Z-Score and Descriptive Statistics" This would be a perfect title for this paper.

Abstract: India's Fast Moving Consumer Goods (FMCG) industry plays a crucial role in economic development, contributing to job creation, consumer spending, and industrial growth. This study utilizes the Altman Z-Score model alongside descriptive statistics to evaluate the financial health of the top five FMCG firms in India. Findings indicate that these companies generally fall within safe or healthy financial zones. Notably, ITC demonstrates consistent growth, reflected in its rising Z-score from 4.35 in 2014 to 6.04 in 2023. Conversely, Britannia's Z-score declines significantly from 6.1 in 2017 to 3.77 in 2023. The Covid-19 pandemic caused a downturn in Z-score values across almost all companies between 2020-2021, reflecting global economic challenges. Despite fluctuations, the FMCG sector's financial performance remains robust, suggesting substantial growth potential and benefits for stakeholders.