Notice for the PhD Viva Voce Examination

Ms Shilpa Shetty H (Reg. No. 1710072), PhD scholar at the School of Commerce, Finance and Accountancy, CHRIST (Deemed to be University), will defend her PhD thesis at the public viva-voce examination on Thursday, 16 December 2021 at 11.00 am on the WebEx Meeting platform.

Title of the Thesis	:	**Indicators of Corporate Financial Distress: Evidence from India**
Discipline	:	**Commerce**
External Examiner (Outside Karnataka)	:	**Dr B Charumathi** Professor Department of Management Studies School of Management Pondicherry University R.V. Nagar, Kalapet Pondicherry - 605014 Tamilnadu
External Examiner (Within Karnataka)	:	**Dr Mahadevappa B** Professor Department of Commerce Post Graduate Centre University of Mysore Hassan, Karnataka
Supervisor	:	**Dr Theresa Nithila Vincent** Professor Department of Commerce School of Commerce, Finance and Accountancy CHRIST (Deemed to be University) Bengaluru- 560029 Karnataka

The members of the Research Advisory Committee of the Scholar, the faculty members of the Department and the School, interested experts and research scholars of all the branches of research are cordially invited to attend this open viva.

Place: Bengaluru   **Registrar**
Date: 09 December 2021

ABSTRACT

The study aims to identify the indicators of corporate financial distress in the Indian industrial sector. The study begins by analysing the corporate bankruptcy filings and the outcomes of filings under the Insolvency and Bankruptcy Code (IBC), 2016. From the analysis of bankruptcy filings, a list of 82 publicly listed companies of industrial nature experiencing financial distress that have filed for bankruptcy under IBC is identified. Each of the 82 companies are paired with an equal number of matching financially sound companies to form a sample of 164 companies. Further, 12 variables from the annual reports of the sample companies are analysed for a period of five years immediately preceding the bankruptcy filing by the distressed companies. Simple regression analysis is employed for determining the primary indicator of corporate financial distress and logistic regression analysis is used to identify the supplementary indicator of corporate financial distress in the Indian industrial sector. The primary and the supplementary indicators are presented in the form of a two-stage process to form the Corporate Distress Prediction (CDP) scorecard. The recommended CDP scorecard predicts financial distress in the Indian industrial sector at an accuracy ranging between 90 percent to 100 percent during the five years of study. The major implication of the study is that it can guide the corporate stakeholders in knowing the financial health of a company.

Keywords: bankruptcy, financial distress, IBC, India, insolvency, scorecard