Factors Affecting Capital Structure Decision: Empirical Evidence from Indian Oil and Gas Sector

Dharmendra S Mistry (1) Pallavi C Vyas (2)

(1) Prin. M. C. Shah Commerce College, Ahmedabad, Gujarat, India.
(2) Prin. M. C. Shah Commerce College, Ahmedabad, Gujarat, India.

Abstract
In the existing research, analysis has been done on finding out the impact of the independent variables, i.e., profitability (ROA), liquidity (CR), and tangibility (FA to TA ratio), on the dependent variable, i.e., capital structure (debt-equity ratio) of the oil and gas public sector in India during the period of 5 years, i.e., 2015-2016 to 2019-2020, through the statistical model. The study found that the independent variables, i.e. ROA and current ratio, have a negative/indirect impact on capital structure decision, while the independent variable, i.e., fixed assets to total assets was found to have a positive/direct impact on capital structure decision.

Author Keywords
Capital Structure, Liquidity, Profitability, Tangibility

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