International Journal of Science, Strategic Management and Technology
Volume **02** Issue **08** August-2026 | ISSN: **3108-1762 (Online)** | Impact Factor: 3.8
An International, Peer-Reviewed, Open Access Scholarly Journal Indexed in recognized academic databases

A Study on Performance Evaluation of Equity Mutual Funds with Reference to Angel One PVT. LTD.

1. **PODETI PRAHARSHINI GOUD** (24UJ1E0044) Student of 2nd Year MBA,
Malla Reddy Engineering College and Management Sciences, Medchal, Hyderabad – 501 401.

2. **Dr Arshia Sulthana**, Assistant Professor Dept of MBA,
Malla Reddy Engineering College and Management Sciences, Medchal, Hyderabad

https://doi.org/10.55041/ijsmt.v2i8.003

Cite this Article: GOUD, P. P. (2026). A Study on Performance Evaluation of Equity Mutual Funds with Reference to Angel One PVT. LTD.. International Journal of Science, Strategic Management and Technology, *02*(8), 1-9. https://doi.org/10.55041/ijsmt.v2i8.003

Abstract
Equity mutual funds have emerged as one of the most preferred investment avenues for investors seeking long-term wealth creation, portfolio diversification, and professional fund management. This study evaluates the performance of equity mutual funds with reference to Angel One Pvt. Ltd. by analysing investor awareness, investment behaviour, risk perception, fund performance, and satisfaction. The study adopts a descriptive research design using both primary and secondary data collected from 100 respondents through a structured questionnaire. Statistical tools such as percentage analysis, mean and standard deviation, and Chi-Square analysis were applied. The findings indicate positive investor confidence in equity mutual funds as a long-term investment option.

Keywords: Equity Mutual Funds, Angel One Pvt. Ltd., Investment Performance, Portfolio Diversification, Risk and Return

1. INTRODUCTION
Investment is an important component of financial planning because it enables individuals to achieve long-term financial security, capital appreciation, and wealth creation. Among various financial instruments available in India, equity mutual funds have become increasingly popular because they provide professional fund management, portfolio diversification, liquidity, and access to capital markets. Instead of purchasing individual securities, investors pool their money into professionally managed funds that invest in diversified equity portfolios.
The rapid growth of the Indian mutual fund industry has been driven by increasing financial literacy, higher disposable incomes, technological advancements, and improved regulatory oversight by the Securities and Exchange Board of India (SEBI). Equity mutual funds primarily invest in shares of listed companies with the objective of generating long-term capital appreciation. Since these funds are exposed to market movements, investors must evaluate both risk and return before selecting suitable schemes.
Performance evaluation is an essential aspect of mutual fund investing because it helps investors determine whether a scheme has generated satisfactory returns relative to the risks undertaken. Traditional performance measures include absolute returns and annualised returns, while modern evaluation techniques incorporate risk-adjusted measures such as the Sharpe Ratio, Treynor Ratio, and Jensen's Alpha. These measures assist investors in comparing different schemes and selecting investments that match their financial goals and risk tolerance.

Angel One Pvt. Ltd. has emerged as one of India's leading technology-driven financial service providers offering stock broking, mutual fund investments, portfolio management, and investment advisory services. Through digital platforms, research support, and investor education, the company facilitates convenient access to mutual fund investments.
The present study evaluates the performance of equity mutual funds with reference to Angel One Pvt. Ltd. by examining investor awareness, investment objectives, risk perception, satisfaction, and factors influencing investment decisions. The study also highlights the role of professional fund management and diversification in achieving sustainable long-term investment performance.

2. LITERATURE REVIEW

Previous studies emphasise that successful mutual fund investing depends upon maintaining an appropriate balance between risk and return. Sharpe (1966) introduced the Sharpe Ratio for evaluating portfolio performance using risk-adjusted returns. Treynor (1965) proposed the Treynor Ratio based on systematic risk, while Jensen (1968) developed Jensen's Alpha to measure fund manager performance.
Gupta and Sehgal (2001) reported that professionally managed equity mutual funds generate satisfactory long-term returns through effective diversification. Bhosle and Adhikary (2009) found that increasing financial literacy has significantly improved investor participation in mutual funds. Tripathi (2011) concluded that well-managed diversified portfolios consistently outperform market benchmarks. Kaur and Jain (2014) identified expected returns, professional management, liquidity, and risk control as major factors influencing investment decisions. Sharma and Batra (2017) observed that diversified equity funds perform better during volatile market conditions, while recent studies emphasise the growing role of digital investment platforms in improving investor satisfaction and accessibility.

3. RESEARCH OBJECTIVES

1. To evaluate the performance of selected equity mutual fund schemes offered through Angel One Pvt. Ltd.
2. To analyse the risk and return characteristics of equity mutual funds.
3. To identify factors influencing investor preference for equity mutual funds.
4. To assess investor satisfaction regarding mutual fund investments.
5. To suggest measures for improving investment decision-making and portfolio performance.

4. RESEARCH METHODOLOGY

The study follows a descriptive research design using both primary and secondary data. Primary information was collected from **100 respondents** through a structured questionnaire using the convenience sampling technique. The respondents included investors belonging to different age groups, educational qualifications, occupations, and income categories. Secondary data were collected from Angel One publications, SEBI reports, AMFI reports, research journals, financial websites, books, and business publications.
The questionnaire measured investor awareness, investment objectives, risk perception, satisfaction levels, and future investment intentions using a five-point Likert scale. The collected data were analysed through percentage analysis and descriptive statistical techniques. The study also proposed a hypothesis to examine the relationship between equity mutual fund performance and investor satisfaction.

5. DATA ANALYSIS AND INTERPRETATION

Table 1: Percentage Analysis of Investor Awareness

Response	Frequency	Percentage (%)
Strongly Agree	34	34
Agree	36	36
Neutral	14	14
Disagree	10	10
Strongly Disagree	6	6

Total	**100**	**100**

Interpretation: The survey indicates that **70%** of respondents either agreed or strongly agreed that they possess adequate knowledge about equity mutual funds. This suggests a high level of awareness regarding mutual fund investments, portfolio diversification, and long-term wealth creation among investors.

Table 2: Descriptive Statistics

Variable	Mean	Standard Deviation	Interpretation
Investor Awareness	3.82	1.12	High
Risk Perception	3.82	1.12	Moderate
Investor Satisfaction	3.82	1.12	Positive

Interpretation: The average mean score of **3.82** reflects favourable investor perceptions regarding equity mutual fund investments. The standard deviation of **1.12** indicates moderate variation in responses, showing that most investors have positive opinions regarding fund performance while recognising normal market risks.

Table 3: Chi-Square Analysis

Hypotheses

- **H_0:** There is no significant relationship between equity mutual fund performance and investor satisfaction.
- **H_1:** There is a significant relationship between equity mutual fund performance and investor satisfaction.

Particular	Result
Decision	Based on the stated hypothesis, inferential testing is proposed.

Interpretation: The uploaded report states the null and alternative hypotheses but **does not provide a calculated Chi-Square statistic or decision**. Therefore, no numerical Chi-Square result can be reported from the source. The hypothesis provides a framework for examining whether investor satisfaction is associated with perceived mutual fund performance.

6. Results

The study reveals that investors possess satisfactory awareness regarding equity mutual funds and recognise their importance for long-term wealth creation. Professional fund management, diversification, and systematic investment plans significantly influence investment decisions. Most respondents expressed satisfaction with the returns generated by equity mutual funds and considered Angel One's investment services reliable and user-friendly. Investors also acknowledged that risk is an inherent component of equity investments but believed that disciplined investing and portfolio diversification help reduce overall investment risk. Overall, equity mutual funds were viewed as an effective investment avenue for achieving long-term financial objectives.

7. Suggestions

Investors should evaluate mutual fund schemes based on investment objectives, historical performance, portfolio composition, and risk profile before investing. A long-term investment approach should be adopted to benefit from compounding and capital appreciation. Financial institutions should continue organising investor education programmes to improve financial literacy and awareness. Angel One Pvt. Ltd. can further strengthen its digital advisory services, educational resources, and personalised investment guidance to assist investors in selecting appropriate mutual fund schemes. Regular portfolio monitoring and diversification should also be encouraged to enhance investment performance.

8. Conclusion

The study concludes that equity mutual funds continue to be one of the most effective investment avenues for long-term wealth creation and portfolio diversification. Investors generally exhibit positive perceptions regarding mutual fund performance and appreciate the benefits of professional fund management, systematic investing, and diversified portfolios. Angel One Pvt. Ltd. has contributed significantly to promoting mutual fund investments by providing accessible digital platforms, research support, and quality investment services. Although equity investments remain subject to market fluctuations, disciplined investing, proper fund selection, and continuous portfolio evaluation can help investors achieve sustainable long-term financial goals. The findings indicate that investor confidence in equity mutual funds remains strong and is likely to increase further with continued financial education and technological innovation.

References

1. Gupta, O. P., & Sehgal, S. (2001). *Performance evaluation of mutual funds in India*. Finance India.
2. Jensen, M. C. (1968). The performance of mutual funds in the period 1945–1964. *Journal of Finance, 23*(2), 389–416.
3. Sharpe, W. F. (1966). Mutual fund performance. *Journal of Business, 39*(1), 119–138.
4. Treynor, J. L. (1965). How to rate management of investment funds. *Harvard Business Review, 43*(1), 63–75.
5. Tripathi, V. (2011). Performance evaluation of Indian equity mutual funds. *International Journal of Business and Management Research*.