Notice for the PhD Viva Voce Examination

Ms Nair Shreya Sunil, Registration Number: 1980011, PhD Scholar at the School of Commerce, Finance & Accountancy, CHRIST (Deemed to be University) will defend her PhD thesis at the public viva-voce examination on Saturday, 10 January 2026 at 11.00 am in the Conference Hall, 1st Floor, B Block, Delhi NCR Off-Campus, CHRIST (Deemed to be University), Ghaziabad, Uttar Pradesh - 201003, India.

Title of the Thesis	:	**Influence of Innovation on Financial Performance: Evidence from Indian Companies**
Discipline	:	**Commerce**
External Examiner – I	:	**Dr R Saravanan** Professor Happy Valley Business School Velandhavalam Road, Veerappanur, Pichanur Post, Coimbatore - 641105 Tamil Nadu
External Examiner - II	:	**Dr Bibhu Prasad Sahoo** Professor, Department of Commerce Sri Guru Tegh Bahadur Khalsa College University of Delhi Delhi - 110007
Supervisor	:	**Dr Natchimuthu N** Associate Professor Department of Commerce School of Commerce, Finance, and Accountancy CHRIST (Deemed to be University) Bengaluru – 560029 Karnataka, India

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 – voce examination.

Registrar (Academics)

Place: Bengaluru
Date: 03 January 2026

ABSTRACT

Innovation plays a crucial role in shaping business outcomes and particularly the financial performance of industries, especially in a rapidly transforming economy like India. With the increasing focus on technology and knowledge-driven growth, it is important to understand how innovation contributes to financial performance across sectors. This study examines the relationship between innovation indicators and the financial outcomes of companies in selected Indian industries. Innovation indicators considered include R&D expenditure and intensity, patents, trademarks, copyrights, and technological adoption, while financial performance is assessed through revenue growth, return on assets (ROA), net assets, and profit margins. The analysis begins with Granger causality tests to explore directional relationships, followed by regression modelling on both pooled and sector-wise panel data to evaluate the strength of these associations. To further capture non-linear patterns and complex interactions, Gradient Boosting Regression (GBR), a machine learning algorithm, is employed. The findings highlight that the influence of innovation on financial performance is not uniform across sectors. The FMCG sector shows the strongest link between innovation activity and financial outcomes, followed by the Metals sector. These results carry significant implications for corporate decision-makers, policymakers, and academicians in terms of guiding innovation investments and designing sector-specific innovation policies that support long-term growth. Additionally, the study offers a basis for future research, encouraging more specialised sector-focused analyses building on these insights.

Keywords: *Innovation, financial performance, firm performance, company performance, innovation impact, corporate performance, gradient boosting regression*

Publications:

1. **N. S. Sunil** and N. Natchimuthu, "Mapping the Field of Research; Computational Intelligence and Innovation," *2022 5th International Conference on Contemporary Computing and Informatics (IC3I)*, Uttar Pradesh, India, 2022, pp. 1492-1498, doi: 10.1109/IC3I56241.2022.10073029.

2. **Nair Sunil, S.,** & Natchimuthu, N. (2023). *Management of Innovation and its Impact on the Performance of Corporate Sectors* (Indian Patent Office Patent No. 06/2023).