

**Impact of Dividend Policy on Profitability and Share Price of
NIFTY Companies**

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RECOMMENDATION

The business pressures in the micro and macro environment has affected the automobile industry and has affected the Return on Assets, Return on Net Worth and Return on Capital Employed which can be set-off by right policy decisions. The earning capacity and financial stability of the financial, automobile, energy and pharmaceutical industries should be improved to increase the share price.

The present study has focused on NSE NIFTY index for a period of fifteen years. Further research can focus on other NSE and BSE index covering additional years. Further research shall focus on the dependence of dividend policy on economic determinants.