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Finances of Foreign Direct Investment Companies, 2015-16

Today, the Reserve Bank of India released on its website (https://dbie.rbi.org.in/DBIE/dbie.rbi?site=statistics#!2_46) data relating to finances of foreign direct investment (FDI) companies for the year 2015-16, along with comparable data for 2013-14 and 2014-15. The analysis is based on audited annual accounts of select 6,433 non-government non-financial (NGNF) foreign direct investment companies. These entities accounted for 40.4 per cent of the total paid-up capital of non-financial FDI companies reported in the Reserve Bank's Census on foreign liabilities and assets of Indian direct investment companies. Explanatory notes pertaining to the statements are given at the end.

Highlights:

1. In line with the rest of the private corporate sector, the growth in sales as well as of operating profits of FDI companies was subdued in 2015-16; however, profit margin was maintained due to the fall in the cost of raw materials.
2. Sales and operating profits growth decelerated for both manufacturing and services sectors in 2015-16.
3. Operating profit margin for the manufacturing sector rose steadily during the three-year period, whereas it slipped marginally in respect of the services sector.
4. The gross value added (GVA) of the select FDI companies decelerated in 2015-16, mainly due to contraction in GVA of the mining and quarrying sector.
5. Net foreign exchange earnings of FDI companies turned positive in 2015-16, with a substantial contraction in imports.
6. More than 60 percent of resources generated by the FDI companies were utilised for the gross fixed assets formation in 2015-16 as compared with 32.5 percent in 2014-15.

An article analysing the performance of NGNF FDI companies at the aggregate and granular levels will be published in the June 2017 issue of the RBI Bulletin.

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