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## **Census on Foreign Liabilities and Assets of Indian Direct Investment Companies, 2017-18 – Data Release**

Today, the Reserve Bank released the provisional results of 2017-18 round of the annual census on foreign liabilities and assets (FLA) of Indian direct investment (DI) companies that have cross-border liabilities and assets arising on account of foreign direct investment (FDI) in India and/or overseas direct investment (ODI).

Of the 23,065 companies, which responded in the latest census round, 20,732 companies had FDI/ODI in their balance sheet in March 2018. Of these, 15,104 companies were common from the previous census round and 5,628 reported for the first time; 1,916 companies that reported in the previous round did not report in the latest round. At the aggregate level, foreign equity participation was very high as 84 per cent of the companies that reported inward FDI were subsidiaries of foreign companies (*i.e.*, single foreign investor holding more than 50 per cent of total equity).

The census yields comprehensive information on the market value of foreign liabilities and assets of Indian companies arising on account of FDI, ODI, PI (portfolio investment) and other investments. It is important to note that changes in outstanding asset/liabilities would be different from flows recorded in the balance of payments (BoP) during a year, as the former would also include valuation changes due to price, exchange rate movements and other changes.

### **Main Findings:**

- Nearly 96 per cent of the DI companies were unlisted and had higher share of cross-border equity capital vis-à-vis listed companies; the share of ODI companies was relatively small ([Tables 1 and 2A](#)).
- Non-financial FDI companies accounted for over 95 per cent of all FDI companies and they reported higher foreign equity participation vis-a-vis financial FDI companies ([Table 2B](#)).

- FDI investment increased by ₹4,333 billion, including revaluation of past investments, during 2017-18 to reach ₹28,246 billion in March 2018 at market value; the market value of ODI, on the other hand, increased by ₹252 billion and stood at ₹5,280 billion. ([Table 3](#))
- The ratio of inward to outward direct investment at market value increased to 5.3 per cent in March 2018 from 4.8 per cent a year ago. Equity participation accounted for 95 per cent of FDI and 76 per cent of ODI.
- FDI companies witnessed a substantial increase in other investment liabilities, largely due to the increase in trade credit ([Table 4](#)).
- Mauritius continued to be the largest source of FDI in India (19.7 per cent share at market value) followed by the USA, the UK, Singapore and Japan; in case of overseas investment by Indian companies, Singapore (17.5 per cent share at market value) was the major destination, followed by the Netherlands, Mauritius and the USA ([Tables 5 and 6](#)).
- Manufacturing sector had majority share in total FDI at market prices; 'information and communication services' and 'financial and insurance activities' were other major recipients of FDI ([Tables 7 and 8](#)).
- Total sales, including exports, of foreign subsidiaries in India increased by 11.8 per cent during 2017-18; the growth in purchase, including imports, was higher at 18.2 per cent ([Tables 9A and 9B](#)).
- 31 per cent of total sales of foreign subsidiaries in India were in terms of exports whereas the share of imports in their purchases stood higher at 38 per cent ([Tables 9C and 9D](#)).
- In case of overseas subsidiaries of Indian companies, exports accounted for 37 per cent of total sales during 2017-18, whereas imports had much higher share of 63 per cent in their total purchases ([Table 10A and 10B](#)).
- The purchase-to-sales ratio of overseas subsidiaries of Indian companies stood at 83.3 per cent *vis-à-vis* 63.2 per cent in case of foreign subsidiaries in India, indicating divergence in their activity focus areas and pattern of value addition ([Table 10C and 10D](#)).

**Table 1: Coverage of companies\* in FLA Census, 2017-18**

Category	Types of Company	Direct Investment (No. of Companies)			
		Both Inward & Outward	Only Inward	Only Outward	Total
Unlisted Companies	Foreign Associate in India	272	2,301	-	2,573
	Foreign Subsidiary in India	322	15,148	-	15,470
	Others	-	199*	1,694	1,893
	<b>Total</b>	<b>594</b>	<b>17,648</b>	<b>1,694</b>	<b>19,936</b>
Listed Companies	Foreign Associate in India	72	109	-	181
	Foreign Subsidiary in India	34	92	-	126
	Others	-	-	489	489
	<b>Total</b>	<b>106</b>	<b>201</b>	<b>489</b>	<b>796</b>
<b>Grand Total</b>		<b>700</b>	<b>17,849</b>	<b>2,183</b>	<b>20,732</b>

\*include Special Purpose Vehicle (SPV), Public-Private Partnership and Limited Liabilities Partnerships (LLPs).

**Table 2A: Foreign equity participation of Listed and Unlisted FDI companies**

Amount in ₹ billion at face value (end-March 2018)

Category	Unlisted Company		Listed Company		Total
	Amount	Per cent	Amount	Per cent	Amount
<b>No. of Companies (actual)</b>	<b>18,242</b>	<b>98.3</b>	<b>307</b>	<b>1.7</b>	<b>18,549</b>
PUC	6,591.3	94.3	396.6	5.7	6,987.9
<i>of which</i> Equity Capital	6,273.2	94.5	366.1	5.5	6,639.3
<i>of which</i> FDI Equity Capital	5,146.1	97.8	114.9	2.2	5,261.0

**Table 2B: Foreign equity participation of Financial and Non-financial FDI companies**

Amount in ₹ billion at face value (end-March 2018)

Category	No of Companies	Paid Up Capital (Equity & Debt)	Amount-Total Equity (Including Resident & Non-Resident)	Exclusively only Equity Stake under FDI Scheme	% share of FDI out of Total Equity
Financial Companies	734	1,165.9	1,107.2	773.7	69.9
Non-Financial Companies	17,815	5,822.0	5,532.1	4,487.3	81.1
<b>Total</b>	<b>18,549</b>	<b>6,987.9</b>	<b>6,639.3</b>	<b>5,261.0</b>	<b>79.2</b>

**Table 3: Inward and Outward Direct Investment**

Amount in ₹ billion at market value (end-March)

Direct Investment	Inward		Outward	
	2017	2018	2017	2018
Equity	22,671.3	26,850.6	3,902.3	3,995.9
Debt	1,241.7	1,395.7	1,126.0	1,283.9
<b>Total</b>	<b>23,913.0</b>	<b>28,246.3</b>	<b>5,028.3</b>	<b>5,279.8</b>

**Table 4: Other Foreign liabilities/assets of Direct Investment Companies**

Amount in ₹ billion (end-March)

Other Investment	Outstanding liabilities with unrelated party		Outstanding assets on unrelated party	
	2017	2018	2017	2018
Trade Credits	2,945.6	4,305.0	1,242.2	1,451.9
Loans	5,417.3	5,380.7	712.4	927.0
Currency & Deposits	2,374.6	2,762.9	425.1	450.6
Other receivable and payable accounts	1,298.9	1,733.9	524.3	522.4
<b>Total</b>	<b>12,036.4</b>	<b>14,182.5</b>	<b>2,904.0</b>	<b>3,352.9</b>

**Table 5: Country-wise distribution of Inward Direct Investment - March 2018**

Amount in ₹ billion at market value (end-March)

Country	Total FDI	Equity	Debt
<b>All Countries</b>	<b>28,246.3</b>	<b>26,850.6</b>	<b>1,395.7</b>
<i>of which:</i>			
Mauritius	5,575.5	5,326.3	249.2
United States of America	4,605.3	4,576.0	29.3
United Kingdom	4,222.5	4,169.3	53.2
Singapore	3,123.2	2,884.9	238.3
Japan	3,075.9	2,933.6	142.3
Netherlands	1,542.3	1,428.4	113.9
Germany	1,481.5	1,387.6	93.9
Switzerland	1,347.7	1,313.3	34.4
Korea, Republic of	667.3	466.7	200.6
France	410.6	378.0	32.6
Other countries	2,194.5	1,986.5	208.0

**Table 6: Country-wise distribution of ODI stock – March 2018**

Amount in ₹ billion at market value (end-March)

Country	Total ODI	Equity	Debt
<b>Total</b>	<b>5,279.8</b>	<b>3,995.9</b>	<b>1,283.9</b>
<i>of which:</i>			
Singapore	924.4	719.7	204.7
Netherlands	804.5	667.9	136.6
Mauritius	725.8	539.1	186.7
United States of America	699.1	368.5	330.6
United Arab Emirates	423.3	280.0	143.3
United Kingdom	273.8	231.0	42.8
Switzerland	229.6	151.2	78.4
Cyprus	199.9	189.5	10.4
Cayman Islands	155.8	120.1	35.7
Jersey	128.8	123.9	4.9
Other countries	714.8	605.0	109.8

**Table 7: Activity-wise equity participation of the Indian companies – March 2018**

Amount in ₹ billion at face value

Activity	Total Equity (Including Resident & Non-Resident)	Equity Stake under FDI Scheme	% share of FDI in Total Equity
1. Agriculture-related, Plantations & Allied activities	21.0	17.6	83.8
2. Mining	32.8	26.1	79.6
3. Manufacturing	2,046.1	1,806.1	88.3
4. Electricity, gas, steam and air conditioning supply	424.5	237.8	56.0
5. Water supply; sewerage, waste management and remediation activities	47.5	36.2	76.2
6. Construction	233.8	186.2	79.6
7. Information and communication	621.8	419.0	67.4
8. Other Services	3,211.8	2,532.0	78.8
<b>Total</b>	<b>6,639.3</b>	<b>5,261.0</b>	<b>79.2</b>

**Note:** 1. A company is classified to an activity from which it has earned major revenue, if it has more than one activity [National Industrial Classification (NIC) code].  
2. Components may not add up to the total due to rounding off (applicable for all tables).

**Table 8: Activity-wise distribution in 18, 549 FDI companies – March 2018**

Amount in ₹ billion at market value

Activity	No. of Companies	Equity	Debt	Total
<b>A. Agriculture-related, Plantations &amp; Allied activities</b>	<b>92</b>	<b>83.9</b>	<b>0.2</b>	<b>84.1</b>
<b>B. Mining</b>	<b>110</b>	<b>816.1</b>	<b>3.0</b>	<b>819.1</b>
<b>C. Manufacturing</b>	<b>4,500</b>	<b>13,789.0</b>	<b>797.8</b>	<b>14,586.8</b>
1. Food products	221	1,202.3	35.0	1,237.3
2. Beverages	38	147.8	1.8	149.6
3. Tobacco products	4	782.7	0.0	782.7
4. Textiles	117	29.3	5.9	35.2
5. Wearing Apparel	62	149.1	4.4	153.5
6. Leather and related products	28	54.3	0.4	54.7
7. Wood and wood products, except furniture; manufacture of articles of straw and plaiting materials	10	0.2	1.4	1.6
8. Manufacture of paper and paper products	41	34.2	8.5	42.7
9. Printing and reproduction of recorded media	22	4.6	0.0	4.6
10. Coke and refined petroleum products	21	398.5	3.3	401.8
11. Chemicals and chemical products	304	1,211.5	53.9	1,265.4
12. Pharmaceuticals, medicinal and chemical products	261	673.5	133.8	807.3
13. Rubber and plastics products	181	224.1	11.7	235.8
14. Other non-metallic mineral products	47	156.7	3.7	160.4
15. Basic metals	81	197.3	29.2	226.5
16. Fabricated metal products, except machinery and equipment	154	99.1	7.2	106.3
17. Computer, electronic and optical products	131	535.4	160.7	696.1
18. Electrical equipment	289	716.2	23.6	739.8
19. Machinery and equipment n.e.c.	688	958.8	40.4	999.2
20. Motor vehicles, trailers and semi-trailers	167	2,448.0	132.4	2,580.4
21. Other transport equipment	108	257.8	15.6	273.4
22. Furniture	27	2.6	0.9	3.5
23. Other manufacturing	1,303	3,462.2	119.6	3,581.8
24. Repair and installation of machinery and equipment	195	42.8	4.4	47.2
<b>D. Electricity, gas, steam and air conditioning supply</b>	<b>525</b>	<b>513.5</b>	<b>89.1</b>	<b>602.6</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	<b>90</b>	<b>15.5</b>	<b>0.5</b>	<b>16.0</b>
<b>F. Construction</b>	<b>830</b>	<b>460.3</b>	<b>146.0</b>	<b>606.3</b>
<b>G. Services</b>	<b>12,402</b>	<b>11,172.2</b>	<b>359.0</b>	<b>11,531.2</b>
1. Wholesale and retail trade; repair of motor vehicles and motorcycles	1,763	630.3	97.1	727.4
2. Transportation and storage	484	531.0	16.0	547.0
3. Accommodation and Food service activities	398	159.3	14.4	173.7
4. Information and communication	4,567	4,964.4	54.7	5,019.1
5. Financial and insurance activities	733	3,715.7	42.0	3,757.7
6. Real estate activities	189	99.0	24.1	123.1
7. Other Services activities	4,268	1,072.6	110.8	1,183.4
<b>Total</b>	<b>18,549</b>	<b>26,850.6</b>	<b>1,395.7</b>	<b>28,246.3</b>

**Table 9A: Activity-wise Sales of 15,596\* Foreign subsidiary companies in India**

Amount in ₹ billion

Activity	No. of Companies	2016-17	2017-18	% Share in Total (2017-18)
<b>A. Agriculture-related, Plantations &amp; Allied activities</b>	<b>36</b>	<b>76.4</b>	<b>72.2</b>	<b>0.3</b>
<b>B. Mining</b>	<b>32</b>	<b>104.6</b>	<b>126.7</b>	<b>0.6</b>
<b>C. Manufacturing</b>	<b>2,554</b>	<b>11,058.7</b>	<b>11,879.7</b>	<b>52.4</b>
1. Food products	102	691.9	711.9	3.1
2. Beverages	15	78.0	84.8	0.4
3. Tobacco products	0	0.0	0.0	0.0
4. Textiles	42	53.1	57.8	0.3
5. Wearing Apparel	19	31.9	32.7	0.1
6. Leather and related products	10	31.3	34.0	0.1
7. Wood and wood products, except furniture; manufacture of articles of straw and plaiting materials	4	4.1	4.4	0.0
8. Manufacture of paper and paper products	19	41.0	48.1	0.2
9. Printing and reproduction of recorded media	15	12.3	11.7	0.1
10. Coke and refined petroleum products	10	153.6	175.6	0.8
11. Chemicals and chemical products	178	764.5	831.8	3.7
12. Pharmaceuticals, medicinal and chemical products	124	458.8	486.7	2.1
13. Rubber and plastics products	107	203.7	229.1	1.0
14. Other non-metallic mineral products	30	84.2	86.9	0.4
15. Basic metals	38	353.7	431.1	1.9
16. Fabricated metal products, except machinery and equipment	78	91.3	103.9	0.5
17. Computer, electronic and optical products	63	1,058.1	1,142.8	5.0
18. Electrical equipment	176	850.0	757.2	3.3
19. Machinery and equipment n.e.c.	461	790.5	861.9	3.8
20. Motor vehicles, trailers and semi-trailers	105	3,018.1	3,029.2	13.4
21. Other transport equipment	69	241.1	298.9	1.3
22. Furniture	16	6.3	8.0	0.0
23. Other manufacturing	724	1,962.1	2,363.4	10.4
24. Repair and installation of machinery and equipment	149	79.1	87.8	0.4
<b>D. Electricity, gas, steam and air conditioning supply</b>	<b>162</b>	<b>107.9</b>	<b>141.4</b>	<b>0.6</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	<b>187</b>	<b>162.3</b>	<b>185.1</b>	<b>0.8</b>
<b>F. Construction</b>	<b>244</b>	<b>215.3</b>	<b>223.1</b>	<b>1.0</b>
<b>G. Services</b>	<b>7,000</b>	<b>8,542.5</b>	<b>10,041.0</b>	<b>44.3</b>
1. Wholesale and retail trade; repair of motor vehicles and motorcycles	1,083	2,324.3	3,020.0	13.3
2. Transportation and storage	92	93.1	124.8	0.6
3. Accommodation and Food service activities	105	53.4	60.4	0.3
4. Information and communication	2,968	4,392.5	4,894.3	21.6
5. Financial and insurance activities	270	325.6	374.2	1.7
6. Real estate activities	34	47.7	56.6	0.2
7. Other Services activities	2,448	1305.9	1510.7	6.7
<b>Total</b>	<b>10,215</b>	<b>20,267.7</b>	<b>22,669.2</b>	<b>100.0</b>

\* Of the 15,596 subsidiary companies, 10,215 reported sales

**Table 9B: Activity-wise Purchase of 15,596\* Foreign subsidiary companies in In**

Amount in ₹ billion

Activity	No. of Companies	2016-17	2017-18	% Share in Total (2017-18)
<b>A. Agriculture-related, Plantations &amp; Allied activities</b>	<b>32</b>	<b>45.9</b>	<b>43.2</b>	<b>0.3</b>
<b>B. Mining</b>	<b>33</b>	<b>70.5</b>	<b>91.1</b>	<b>0.6</b>
<b>C. Manufacturing</b>	<b>2,449</b>	<b>7,151.2</b>	<b>8,233.2</b>	<b>57.4</b>
1. Food products	100	457.9	452.7	3.1
2. Beverages	15	23.3	24.0	0.2
3. Tobacco products	0	0.0	0.0	0.0
4. Textiles	43	30.0	38.4	0.3
5. Wearing Apparel	20	17.6	17.8	0.1
6. Leather and related products	9	13.6	14.7	0.1
7. Wood and wood products, except furniture; manufacture of articles of straw and plaiting materials	6	1.9	2.4	0.0
8. Manufacture of paper and paper products	17	18.7	25.7	0.2
9. Printing and reproduction of recorded media	11	4.9	4.1	0.0
10. Coke and refined petroleum products	9	64.0	83.2	0.6
11. Chemicals and chemical products	174	448.4	515.0	3.6
12. Pharmaceuticals, medicinal and chemical products	118	249.2	249.1	1.7
13. Rubber and plastics products	104	125.5	143.3	1.0
14. Other non-metallic mineral products	30	33.9	40.4	0.3
15. Basic metals	35	332.3	435.7	3.0
16. Fabricated metal products, except machinery and equipment	76	51.8	71.6	0.5
17. Computer, electronic and optical products	60	663.6	804.5	5.6
18. Electrical equipment	167	518.1	549.9	3.8
19. Machinery and equipment n.e.c.	445	525.9	593.7	4.1
20. Motor vehicles, trailers and semi-trailers	103	2,018.9	2,216.2	15.4
21. Other transport equipment	64	151.6	196.7	1.4
22. Furniture	16	2.8	3.5	0.0
23. Other manufacturing	700	1,355.9	1,706.9	11.9
24. Repair and installation of machinery and equipment	127	41.4	43.7	0.3
<b>D. Electricity, gas, steam and air conditioning supply</b>	<b>83</b>	<b>75.2</b>	<b>83.7</b>	<b>0.6</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	<b>150</b>	<b>114.1</b>	<b>140.0</b>	<b>1.0</b>
<b>F. Construction</b>	<b>192</b>	<b>134.9</b>	<b>160.4</b>	<b>1.1</b>
<b>G. Services</b>	<b>3,876</b>	<b>4,530.1</b>	<b>5,580.2</b>	<b>38.8</b>
1. Wholesale and retail trade; repair of motor vehicles and motorcycles	1,021	1,887.9	2,531.3	17.6
2. Transportation and storage	65	78.0	87.6	0.6
3. Accommodation and Food service activities	99	18.8	23.8	0.2
4. Information and communication	1,220	1,739.6	2,022.0	14.1
5. Financial and insurance activities	154	124.1	148.1	1.0
6. Real estate activities	31	31.7	41.3	0.3
7. Other Services activities	1,286	650.1	726.1	5.1
<b>Total</b>	<b>6,815</b>	<b>12,122.0</b>	<b>14,331.8</b>	<b>100.0</b>

\* Of the 15,596 subsidiary companies, 6,815 reported purchase



**Table 9C: Activity-wise Export of 15,596\* Foreign subsidiary companies in Indi**

Amount in ₹ billion

Activity	2016-17	2017-18		
	Amount	Amount	% Share in Total	% Share in Sales
<b>A. Agriculture-related, Plantations &amp; Allied activities</b>	<b>7.1</b>	<b>6.4</b>	<b>0.1</b>	<b>8.9</b>
<b>B. Mining</b>	<b>2.9</b>	<b>4.5</b>	<b>0.1</b>	<b>3.6</b>
<b>C. Manufacturing</b>	<b>2,067.3</b>	<b>2,215.1</b>	<b>31.2</b>	<b>18.6</b>
1. Food products	69.7	61.3	0.9	8.6
2. Beverages	3.0	1.8	0.0	2.1
3. Tobacco products	0.0	0.0	0.0	0.0
4. Textiles	17.9	20.0	0.3	34.6
5. Wearing Apparel	13.5	13.2	0.2	40.4
6. Leather and related products	1.3	1.3	0.0	3.8
7. Wood and wood products, except furniture; manufacture of articles of straw and plaiting materials	3.6	4.0	0.1	90.9
8. Manufacture of paper and paper products	4.0	9.0	0.1	18.7
9. Printing and reproduction of recorded media	4.4	4.1	0.1	35.0
10. Coke and refined petroleum products	38.0	45.8	0.6	26.1
11. Chemicals and chemical products	112.8	118.7	1.7	14.3
12. Pharmaceuticals, medicinal and chemical products	209.7	217.3	3.1	44.6
13. Rubber and plastics products	35.5	45.1	0.6	19.7
14. Other non-metallic mineral products	17.3	19.1	0.3	22.0
15. Basic metals	64.1	74.4	1.0	17.3
16. Fabricated metal products, except machinery and equipment	12.0	13.5	0.2	13.0
17. Computer, electronic and optical products	160.6	181.2	2.5	15.9
18. Electrical equipment	114.4	96.5	1.4	12.7
19. Machinery and equipment n.e.c.	191.9	215.5	3.0	25.0
20. Motor vehicles, trailers and semi-trailers	560.5	609.8	8.6	20.1
21. Other transport equipment	81.8	99.6	1.4	33.3
22. Furniture	0.9	1.0	0.0	12.5
23. Other manufacturing	336.6	346.5	4.9	14.7
24. Repair and installation of machinery and equipment	13.8	16.4	0.2	18.7
<b>D. Electricity, gas, steam and air conditioning supply</b>	<b>3.3</b>	<b>6.4</b>	<b>0.1</b>	<b>4.5</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	<b>32.3</b>	<b>39.3</b>	<b>0.6</b>	<b>21.2</b>
<b>F. Construction</b>	<b>15.0</b>	<b>13.9</b>	<b>0.2</b>	<b>6.2</b>
<b>G. Services</b>	<b>4,309.1</b>	<b>4,808.8</b>	<b>67.6</b>	<b>47.9</b>
1. Wholesale and retail trade; repair of motor vehicles and motorcycles	334.1	434.6	6.1	14.4
2. Transportation and storage	24.1	28.6	0.4	22.9
3. Accommodation and Food service activities	3.6	3.4	0.0	5.6
4. Information and communication	3,242.4	3,550.8	49.9	72.5
5. Financial and insurance activities	122.7	139.0	2.0	37.1
6. Real estate activities	0.5	0.6	0.0	1.1
7. Other Services activities	581.6	651.8	9.2	43.1
<b>Total</b>	<b>6,436.9</b>	<b>7,094.4</b>	<b>100.0</b>	<b>31.3</b>

\* Of the 15,596 subsidiary companies, 7,604 reported exports

**Table 9D: Activity-wise Import of 15,596\* Foreign Subsidiary Companies in India**

Amount in ₹ billion

Activity	2016-17	2017-18		
	Amount	Amount	% Share in Total	% Share in Purchase
<b>A. Agriculture-related, Plantations &amp; Allied activities</b>	<b>6.1</b>	<b>3.9</b>	<b>0.1</b>	<b>9.0</b>
<b>B. Mining</b>	<b>5.5</b>	<b>11.9</b>	<b>0.2</b>	<b>13.1</b>
<b>C. Manufacturing</b>	<b>2,982.7</b>	<b>3,633.4</b>	<b>66.5</b>	<b>43.9</b>
1. Food products	144.9	140.9	2.6	31.1
2. Beverages	3.9	4.6	0.1	19.2
3. Tobacco products	0.0	0.0	0.0	0.0
4. Textiles	9.3	13.9	0.3	36.2
5. Wearing Apparel	4.8	4.3	0.1	24.2
6. Leather and related products	5.0	5.8	0.1	39.5
7. Wood and wood products, except furniture; manufacture of articles of straw and plaiting materials	1.4	2.0	0.0	83.3
8. Manufacture of paper and paper products	5.7	6.9	0.1	26.8
9. Printing and reproduction of recorded media	0.8	2.1	0.0	51.2
10. Coke and refined petroleum products	22.9	41.3	0.8	49.6
11. Chemicals and chemical products	253.9	280.7	5.1	54.5
12. Pharmaceuticals, medicinal and chemical products	129.4	136.4	2.5	54.8
13. Rubber and plastics products	54.2	61.1	1.1	42.6
14. Other non-metallic mineral products	20.5	23.4	0.4	57.9
15. Basic metals	96.0	110.5	2.0	25.4
16. Fabricated metal products, except machinery and equipment	17.2	24.8	0.5	34.6
17. Computer, electronic and optical products	534.8	707.9	13.0	88.0
18. Electrical equipment	234.7	243.9	4.5	44.4
19. Machinery and equipment n.e.c.	204.6	229.5	4.2	38.7
20. Motor vehicles, trailers and semi-trailers	399.7	434.4	8.0	19.6
21. Other transport equipment	55.3	74.1	1.4	37.7
22. Furniture	1.3	1.2	0.0	34.3
23. Other manufacturing	764.6	1,061.8	19.4	62.2
24. Repair and installation of machinery and equipment	17.8	21.9	0.4	50.1
<b>D. Electricity, gas, steam and air conditioning supply</b>	<b>22.2</b>	<b>35.1</b>	<b>0.6</b>	<b>41.9</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	<b>22.3</b>	<b>32.6</b>	<b>0.6</b>	<b>23.3</b>
<b>F. Construction</b>	<b>11.5</b>	<b>17.0</b>	<b>0.3</b>	<b>10.6</b>
<b>G. Services</b>	<b>1,395.4</b>	<b>1,733.2</b>	<b>31.7</b>	<b>31.1</b>
1. Wholesale and retail trade; repair of motor vehicles and motorcycles	938.2	1,194.3	21.8	47.2
2. Transportation and storage	11.8	12.9	0.2	14.7
3. Accommodation and Food service activities	1.7	1.7	0.0	7.1
4. Information and communication	350.6	403.9	7.4	20.0
5. Financial and insurance activities	10.3	9.1	0.2	6.1
6. Real estate activities	1.2	1.0	0.0	2.4
7. Other Services activities	81.6	110.2	2.0	15.2
<b>Total</b>	<b>4,445.7</b>	<b>5,467.0</b>	<b>100.0</b>	<b>38.0</b>

\* Of the 15,596 subsidiary companies, 4,707 reported imports

**Table 10A: Activity-wise Sales of 4,369 Overseas Subsidiaries of 2,735 Indian companies**

Amount in ₹ billion

Activity	No. of Companies	2016-17	2017-18	% Share in Total (2017-18)
<b>A. Agriculture-related, Plantations &amp; Allied activities</b>	<b>11</b>	<b>6.6</b>	<b>9.0</b>	<b>0.2</b>
<b>B. Mining</b>	<b>35</b>	<b>51.2</b>	<b>50.3</b>	<b>1.0</b>
<b>C. Manufacturing</b>	<b>988</b>	<b>1,564.8</b>	<b>2,109.7</b>	<b>41.3</b>
1. Food products	49	39.8	43.5	0.9
2. Beverages	8	26.9	29.4	0.6
3. Tobacco products	5	5.1	5.6	0.1
4. Textiles	44	26.7	36.4	0.7
5. Wearing Apparel	25	16.1	21.0	0.4
6. Leather and related products	17	41.8	60.2	1.2
7. Wood and wood products, except furniture; manufacture of articles of straw and plaiting materials	12	4.1	5.4	0.1
8. Manufacture of paper and paper products	5	4.7	5.7	0.1
9. Printing and reproduction of recorded media	6	1.1	1.5	0.0
10. Coke and refined petroleum products	11	194.5	429.2	8.4
11. Chemicals and chemical products	94	144.2	162.1	3.2
12. Pharmaceuticals, medicinal and chemical products	166	281.1	336.6	6.6
13. Rubber and plastics products	43	15.8	20.1	0.4
14. Other non-metallic mineral products	4	4.6	5.3	0.1
15. Basic metals	18	38.8	20.7	0.4
16. Fabricated metal products, except machinery and equipment	31	55.5	59.3	1.2
17. Computer, electronic and optical products	13	1.2	2.0	0.0
18. Electrical equipment	31	11.6	14.3	0.3
19. Machinery and equipment n.e.c.	68	26.0	31.7	0.6
20. Motor vehicles, trailers and semi-trailers	36	285.7	322.9	6.3
21. Other transport equipment	7	14.3	17.9	0.4
22. Furniture	0	0.0	0.0	0.0
23. Other manufacturing	291	324.7	478.4	9.4
24. Repair and installation of machinery and equipment	4	0.5	0.5	0.0
<b>D. Electricity, gas, steam and air conditioning supply</b>	<b>14</b>	<b>8.1</b>	<b>3.9</b>	<b>0.1</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	<b>8</b>	<b>1.5</b>	<b>2.0</b>	<b>0.0</b>
<b>F. Construction</b>	<b>58</b>	<b>53.8</b>	<b>35.7</b>	<b>0.7</b>
<b>G. Services</b>	<b>1,621</b>	<b>2,437.0</b>	<b>2,893.1</b>	<b>56.7</b>
1. Wholesale and retail trade; repair of motor vehicles and motorcycles	165	484.7	695.7	13.6
2. Transportation and storage	56	61.9	85.8	1.7
3. Accommodation and Food service activities	26	8.5	6.9	0.1
4. Information and communication	933	1,612.1	1,819.6	35.7
5. Financial and insurance activities	111	66.5	64.5	1.3
6. Real estate activities	7	1.6	0.5	0.0
7. Other Services activities	323	201.7	220.1	4.3
<b>Total</b>	<b>2,735</b>	<b>4,123.0</b>	<b>5,103.7</b>	<b>100.0</b>

**Table 10B: Activity-wise Purchase of 4,369 Overseas Subsidiaries of 2,735 Indian companies**

Activity	No. of Companies	Amount in ₹ billion		
		2016-17	2017-18	% Share in Total (2017-18)
<b>A. Agriculture-related, Plantations &amp; Allied activities</b>	<b>11</b>	<b>5.2</b>	<b>7.8</b>	<b>0.2</b>
<b>B. Mining</b>	<b>35</b>	<b>27.3</b>	<b>25.8</b>	<b>0.6</b>
<b>C. Manufacturing</b>	<b>988</b>	<b>1,352.5</b>	<b>1,885.6</b>	<b>44.3</b>
1. Food products	49	37.0	40.2	0.9
2. Beverages	8	14.4	15.7	0.4
3. Tobacco products	5	2.0	2.2	0.1
4. Textiles	44	19.5	21.9	0.5
5. Wearing Apparel	25	11.8	16.4	0.4
6. Leather and related products	17	39.1	50.2	1.2
7. Wood and wood products, except furniture; manufacture of articles of straw and plaiting materials	12	4.0	5.4	0.1
8. Manufacture of paper and paper products	5	3.8	4.6	0.1
9. Printing and reproduction of recorded media	6	1.3	1.5	0
10. Coke and refined petroleum products	11	185.6	423.5	10
11. Chemicals and chemical products	94	120.8	136.1	3.2
12. Pharmaceuticals, medicinal and chemical products	166	197.1	245.6	5.8
13. Rubber and plastics products	43	11.2	14.8	0.3
14. Other non-metallic mineral products	4	2.2	2.7	0.1
15. Basic metals	18	83.7	73.0	1.7
16. Fabricated metal products, except machinery and equipment	31	46.8	45.5	1.1
17. Computer, electronic and optical products	13	0.9	1.6	0
18. Electrical equipment	31	8.7	11.1	0.3
19. Machinery and equipment n.e.c.	68	16.0	21.1	0.5
20. Motor vehicles, trailers and semi-trailers	36	265.2	293.3	6.9
21. Other transport equipment	7	10.0	12.1	0.3
22. Furniture	0	0.0	0.0	0
23. Other manufacturing	291	271.1	446.7	10.5
24. Repair and installation of machinery and equipment	4	0.3	0.4	0
<b>D. Electricity, gas, steam and air conditioning supply</b>	<b>14</b>	<b>7.7</b>	<b>3.9</b>	<b>0.1</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	<b>8</b>	<b>1.2</b>	<b>1.7</b>	<b>0</b>
<b>F. Construction</b>	<b>58</b>	<b>41.6</b>	<b>22.1</b>	<b>0.5</b>
<b>G. Services</b>	<b>1,621</b>	<b>1,981.8</b>	<b>2,306.2</b>	<b>54.2</b>
1. Wholesale and retail trade; repair of motor vehicles and motorcycles	165	440.2	633.5	14.9
2. Transportation and storage	56	64.1	78.9	1.9
3. Accommodation and Food service activities	26	6.3	4.5	0.1
4. Information and communication	933	1,244.7	1,378.7	32.4
5. Financial and insurance activities	111	78.1	67.2	1.6
6. Real estate activities	7	1.3	0.5	0
7. Other Services activities	323	147.1	142.9	3.4
<b>Total</b>	<b>2,735</b>	<b>3,417.3</b>	<b>4,253.1</b>	<b>100</b>

**Table 10C: Activity-wise Exports of 4,369 Overseas Subsidiaries of 2,735 Indian companies**

Activity	Amount in ₹ billion			
	2016-17 Amount	2017-18 Amount      % Share in Total      % Share in Sales		
<b>A. Agriculture-related, Plantations &amp; Allied activities</b>	<b>2.8</b>	<b>4.5</b>	<b>0.2</b>	<b>50.0</b>
<b>B. Mining</b>	<b>19.3</b>	<b>16.3</b>	<b>0.9</b>	<b>32.4</b>
<b>C. Manufacturing</b>	<b>574.4</b>	<b>867.0</b>	<b>46.5</b>	<b>41.1</b>
1. Food products	15.8	14.2	0.8	32.6
2. Beverages	8.3	7.1	0.4	24.1
3. Tobacco products	2.9	3.2	0.2	57.1
4. Textiles	16.9	18.6	1.0	51.1
5. Wearing Apparel	12.7	14.9	0.8	71.0
6. Leather and related products	38.6	55.9	3.0	92.9
7. Wood and wood products, except furniture; manufacture of articles of straw and plaiting materials	3.9	5.0	0.3	92.6
8. Manufacture of paper and paper products	3.4	4.1	0.2	71.9
9. Printing and reproduction of recorded media	0.4	0.9	0.0	60.0
10. Coke and refined petroleum products	156.7	388.8	20.8	90.6
11. Chemicals and chemical products	71.9	72.9	3.9	45.0
12. Pharmaceuticals, medicinal and chemical products	52.0	62.2	3.3	18.5
13. Rubber and plastics products	5.6	7.4	0.4	36.8
14. Other non-metallic mineral products	0.9	1.0	0.1	18.9
15. Basic metals	2.7	3.8	0.2	18.4
16. Fabricated metal products, except machinery and equipment	24.1	23.4	1.3	39.5
17. Computer, electronic and optical products	0.2	0.3	0.0	15.0
18. Electrical equipment	6.2	7.9	0.4	55.2
19. Machinery and equipment n.e.c.	6.6	6.5	0.3	20.5
20. Motor vehicles, trailers and semi-trailers	69.7	59.7	3.2	18.5
21. Other transport equipment	5.3	7.6	0.4	42.5
22. Furniture	0.0	0.0	0.0	0.0
23. Other manufacturing	69.6	101.6	5.4	21.2
24. Repair and installation of machinery and equipment	0.0	0.0	0.0	0.0
<b>D. Electricity, gas, steam and air conditioning supply</b>	<b>3.1</b>	<b>3.5</b>	<b>0.2</b>	<b>89.7</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>5.0</b>
<b>F. Construction</b>	<b>0.9</b>	<b>3.0</b>	<b>0.2</b>	<b>8.4</b>
<b>G. Services</b>	<b>688.6</b>	<b>971.3</b>	<b>52.1</b>	<b>33.6</b>
1. Wholesale and retail trade; repair of motor vehicles and motorcycles	409.8	631.7	33.9	90.8
2. Transportation and storage	46.6	66.2	3.5	77.2
3. Accommodation and Food service activities	5.6	3.6	0.2	52.2
4. Information and communication	189.2	226.0	12.1	12.4
5. Financial and insurance activities	17.2	19.6	1.1	30.4
6. Real estate activities	1.6	0.5	0.0	100.0
7. Other Services activities	18.6	23.7	1.3	10.8
<b>Total</b>	<b>1,289.1</b>	<b>1,865.7</b>	<b>100.0</b>	<b>36.6</b>

**Table 10D: Activity-wise Imports of 4,369 Overseas Subsidiaries of 2,735 Indian companies**

Amount in ₹ billion

Activity	2016-17	2017-18		
	Amount	Amount	% Share in Total	% Share in Purchase
<b>A. Agriculture-related, Plantations &amp; Allied activities</b>	<b>3.3</b>	<b>4.5</b>	<b>0.2</b>	<b>57.7</b>
<b>B. Mining</b>	<b>7.9</b>	<b>7.8</b>	<b>0.3</b>	<b>30.2</b>
<b>C. Manufacturing</b>	<b>701.4</b>	<b>1,095.1</b>	<b>40.6</b>	<b>58.1</b>
1. Food products	24.3	29.7	1.1	73.9
2. Beverages	2.4	3.1	0.1	19.7
3. Tobacco products	1.4	1.3	0.0	59.1
4. Textiles	17.0	18.8	0.7	85.8
5. Wearing Apparel	0.8	1.2	0.0	7.3
6. Leather and related products	37.5	48.0	1.8	95.6
7. Wood and wood products, except furniture; manufacture of articles of straw and plaiting materials	2.0	2.8	0.1	51.9
8. Manufacture of paper and paper products	1.9	1.8	0.1	39.1
9. Printing and reproduction of recorded media	0.9	1.1	0.0	73.3
10. Coke and refined petroleum products	172.3	409.0	15.2	96.6
11. Chemicals and chemical products	69.4	78.4	2.9	57.6
12. Pharmaceuticals, medicinal and chemical products	116.4	154.5	5.7	62.9
13. Rubber and plastics products	7.7	9.6	0.4	64.9
14. Other non-metallic mineral products	0.2	0.2	0.0	7.4
15. Basic metals	11.9	7.9	0.3	10.8
16. Fabricated metal products, except machinery and equipment	29.5	26.4	1.0	58.0
17. Computer, electronic and optical products	0.3	0.3	0.0	18.8
18. Electrical equipment	4.0	5.9	0.2	53.2
19. Machinery and equipment n.e.c.	10.0	11.6	0.4	55.0
20. Motor vehicles, trailers and semi-trailers	49.9	52.7	2.0	18.0
21. Other transport equipment	1.1	1.4	0.1	11.6
22. Furniture	0.0	0.0	0.0	0.0
23. Other manufacturing	140.2	229.0	8.5	51.3
24. Repair and installation of machinery and equipment	0.3	0.4	0.0	100.0
<b>D. Electricity, gas, steam and air conditioning supply</b>	<b>4.7</b>	<b>0.1</b>	<b>0.0</b>	<b>2.6</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>F. Construction</b>	<b>0.8</b>	<b>2.6</b>	<b>0.1</b>	<b>11.8</b>
<b>G. Services</b>	<b>1,298.1</b>	<b>1,587.9</b>	<b>58.9</b>	<b>68.9</b>
1. Wholesale and retail trade; repair of motor vehicles and motorcycles	360.2	547.4	20.3	86.4
2. Transportation and storage	48.2	64.7	2.4	82.0
3. Accommodation and Food service activities	5.4	3.5	0.1	77.8
4. Information and communication	826.5	920.3	34.1	66.8
5. Financial and insurance activities	21.5	23.8	0.9	35.4
6. Real estate activities	1.3	0.4	0.0	80.0
7. Other Services activities	35.0	27.8	1.0	19.5
<b>Total</b>	<b>2,016.4</b>	<b>2,698.0</b>	<b>100.0</b>	<b>63.4</b>