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### **Finances of Non-government Non-financial (NGNF) Private Limited Companies, 2015-16**

The Reserve Bank of India today released on its website ([https://dbie.rbi.org.in/DBIE/dbie.rbi?site=statistics#12\\_45](https://dbie.rbi.org.in/DBIE/dbie.rbi?site=statistics#12_45)) data relating to finances of NGNF private limited companies for 2015-16. The data have been compiled on the basis of audited annual accounts of 292,308 NGNF private limited companies accounting for 32.9 per cent of population of such companies' paid-up capital. The data has been presented for the three year period of 2013-14 to 2015-16 to facilitate comparison. 'Explanatory notes' pertaining to the statements are given at the end as Annex.

#### **Highlights**

- Sales and operating expenses growth of select NGNF private limited companies was lower in 2015-16 than in 2014-15 (Statement 1).
- Profit after tax (PAT) growth declined at the aggregate level in 2015-16, mainly due to slowdown in profit growth in mining and quarrying, textiles, machinery and equipment, motor vehicle and other transport equipment as well as the decline in profits of the services sector (Statement 1 and 7).
- However, operating margin (operating profit to sales) and return on equity (PAT to net worth) improved in 2015-16 from their levels in 2014-15 (Statement 2).
- Growth in GVA (gross value added) of the manufacturing sector accelerated in 2015-16 while mining and quarrying sector recorded deceleration in GVA growth (Statement 7).
- Growth in total borrowings as well as borrowings from banks slowed in 2015-16 as compared with 2014-15 (Statement 1).
- Net worth of the select companies witnessed slower growth in 2015-16 than in the previous year (Statement 1).
- While leverage (measured by the debt to equity ratio) at the aggregate level increased slightly in 2015-16 from the previous year's level, the manufacturing sector recorded decline in leverage during the same period (Statements 2 and 8).
- At the aggregate level, the interest coverage ratio(ICR) measured by the EBIT to interest expenses ratio, improved, while for mining and quarrying, textiles, iron and steel, transport, storage and communication and real estate industries, it declined in 2015-16 from a year ago (Statement 2 and 8).

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