

APR

Annual Performance Report (APR) on the functioning of Indian Joint Venture (JV)/Wholly Owned Subsidiary (WOS) abroad for the year ended _____ (Accounting year of the JV[WOS])

(Please read the instructions given in the Annexure before filling up this form)

PART A
GENERAL

1.	RBI Approval Number/Date	:		
2.	Ministry of Commerce (GOI) Approval Number/Date (if any)	:		
3.	Name and address of Indian Promoter Company(ies) (a) Name (b) Address	:		
4.	Name and address of Indian JV/WOS (a) Name (b) Address	:		
5.	Date of (for the JV/WOS) (a) Incorporation (b) Commencement of operations	: :		6. Name of the FC referred to in this form: _____
7.	(a) Line of activity of the JV/WOS (please tick the appropriate box):	:	(i) Manufacturing	
			(ii) Trading	
			(iii) Financial Services	
			(iv) Non- Financial Services	
			(v) Others	
(B) Brief details of the products manufactured/ goods Traded/services rendered by the JV/WOS:				

PART B
FINANCIAL STRUCTURE

8.	(a) Capital structure of the JV/WOS.	Total amount approved				Actual amount held		
		% of the total equity	FC	INR	% of the total equity	FC		INR
	(i) Indian equity							
	(ii) Foreign equity							
(b) Equity Structure of the JV/WOS:								
	Name of Indian promoters	Equity percentage	RBI holding licence (No & date)	Names of the foreign collaborators	Country to which they belong	Equity percentage		
(c) Method of acquiring equity shares by Indian promoters:		Total amount approved			Actual amount acquired/held			
		FC	INR	FC	INR			
	(i) Cash remittance							
	(ii) Capitalisation of :-							
	I. Export of plant and machinery / goods							
	II. Technical know- how fees							
	III. Royalty							
	IV. Engineering/ Technical services fees							
	V. Consultancy/management fees							
	VI. Selling agency commission							
	(iii) GDR/Foreign currency loans raised abroad							
	(iv) Bonus shares							
	(v) Other Methods (Please specify)							
9.	Position of term/working capital loan / guarantees: (Amount only in FC)	Total amount approved	Outstanding amount	Principal	Overdue amount	Interest	Total	

(ii) Banks/ financial institution(Fis)					
(iii) Other (Please specify)					
(b) working capital loans from: (please seed items 'H' of the annexure) :					
(i) Indian Promoters					
(ii) Banks/Fis					
(iii) Other (Please specify)					

(c) Guarantee from:	Total amount approved/ extended	Total amount invokd/ claimed	Date of invocation	Amount paid so far
(iv) Indian Promoters				
(v) Banks/Fis				
(vi) Other (Please specify)				

10. Amount of foreign exchange released to the Indian promoter company(ies) on repatriation basis for different purposes: (Amount only in FC) – (Please see Item 'I' of the Annexure)

SR. No	Purpose	Date and amount of remittance		Amount repatriated so far
		Date	Amount	

**PART C
PERFORMANCE PARAMETERS**

11.	Operational details of the JV/WOS for the year under report: (amount only in FC)	
	(a) Installed capacity*	
	(i) Unit name	
	(ii) Amount (000 omitted)	
	(b) Capacity utilization* (only %)	
	(c) Gross sales / receipts	
	(d) operating cost (excluding depreciation & interest)	
	(e) Depreciation	
	(f) Interest	
	(g) Tax	

	(h) net profit (+) / loss (-)		
	(i) Dividend		
	(j) Transfer to reserves		
	(k) Free reserves & surplus		
	(l) Accumulated losses		
	(m) Net worth		

*** Applicable to manufacturing concerns only.**

13	Position of non- equity exports to the JV/WOS: (Amount only in INR)	Year under report	Since the commencement of business by JV/WOS
	(a) Projected value		
	(b) Value actually exported so far		
	(c) Value realized so far		
	(d) Value outstanding for realization beyond 6 months		

14	If the performance of the JV/WOS has not been satisfactory, indicate the principal reason (s) by ticking (?) the appropriate box(es) :		
	(a) Non – cooperation of foreign collaborator	:	
	(b) Liquidity problems	:	
	(c) Competition from importers	:	
	(d) Change in the law/ policy of host country	:	
	(e) Management Problems	:	
	(f) Obsolescence of technology	:	
	(g) Marketing problems	:	
	(h) Other (Please specify)	:	

15. A note on the basic features of the progress and achievements of the JV/WOS on the basis of original/revised projections should be attached t this APR (please see item 'K' of the annexure before preparing the note).

DECLARATION

We hereby declare that the information furnished in this report are true and correct to the best of our knowledge and belief.

Place: _____

Date: _____

Seal /Stamp

(Signature of authorized official/person)

Name: _____

Designation : _____

Encls.

1. Note on functioning of the JV/WOS
2. Annual accounts alongwith Directors' report for the year ended _____
3. Bank certificates in respect of repatriations : _____
- 4.

ANNEXURE

INSTRUCTIONS FOR FILLING OF THE APR

(This portion should be detached and retained by the Indian promoter company submitting the APR)

- A. (i) This form, duly filled in, should be submitted within 30 days of the expiry of the statutory period for the finalisation of the audited annual accounts applicable in country of the JV/WOS. A certificate indicating the statutory period from an independent Chartered Accountant /Public Accountant of the host country should be attach
(ii) In case, there is no such statutory period, this form should be submitted within 6 months from the close of relevant accounting period.
(iii) In case there are more than one Indian promoter company, the principal promoter company has to submit the APR on behalf of all other promoter companies.
- B. The Indian promoter company of the JV/WOS should submit this form *in duplicate* to the concerned Regional Office of Exchange Control Department of Reserve Bank of India and another copy to Ministry of Commerce, EP(O) Section, Government of India, Udvog Bhavan, New Delhi-110 011.
- C. (i) All amounts of Foreign Currency (FC) and Indian Rupees (INR) should be rounded off to the nearest thousand and the same should be indicated after omitting '000, e.g. 10,499 and 10,500 should be shown as 10 & 11 respectively.

(ii) Capital letters should be used for filling up this form.
- D. Additional sheets may be attached if the space available against a particular item is not sufficient.
- E. Equivalent INR in respect of FC should be given as on the date of actual conversion.
- F. Wherever boxes are provided in items requiring date, the first two boxes are meant for the date, next two for the month and next four for the year.
- G. In respect of any item [excepting item 1, 3(a) and 4(a)] if the contents have not undergone any change vis-a-vis the last APR, then indicate "No Change" in the relative boxes/against the particular item.
- H. In item 9(b) if separate break up of overdue amount as principal and interest is not available then the total figure *mw* only be indicated under "Total" column.
- L. In respect of all repatriations [c.f. Items 10 and 12(a)] supporting bank certificates (in form BCI) should be enclosed, If such certificates have already been submitted along with the Annual Return of Foreign Currency Shares or otherwise the reference thereof should be cited.
- J. The total of year-wise break-up of outstanding entitlements given under Item 12(b) should tally with total outstanding as indicated under Item 12(a).
- K. The note as per Item 15 of the APR should include the following

- (i) In case of non-satisfactory performance of the JVIWOS, the reasons cited at Item 14 should be briefly explained along with the necessary corrective steps taken/proposed to be taken to bring about a turnaround.
- (ii) The reasons for outstanding entitlements, *if any*, and the steps being taken to realise the same should be indicated.
- (iii) The reasons for not meeting the target of non-equity exports, *if any*, and non-realisation of proceeds of such exports beyond 6 months, *if any*, should be explained.
- (iv) The reasons for the overdue outstanding in term/working Capital loan accounts, *if any*, and steps taken to square up the same should be furnished. The circumstances leading to invocation of guarantees and non-payment of claim, *if any*, should also be explained.
- (v) In respect of JV/WOS set up abroad for attracting foreign investment into India, information on the amount of foreign investment brought into India vis-a-vis the projections made in the application in Form ODI should be highlighted and reasons for shortfall should be explained.
- (vi) Any special feature which is of importance to the functioning of the JV/WOS including information/developments relating to disinvestment (partial or full), liquidation, etc. and does not figure elsewhere in this APR should also be highlighted.