# About the Company

Percept Limited is a public, unlisted company that is currently active. The company operates in the internet-based services sector, specifically providing event management, tour operator services, public relation, and consultant fee and distribution services. It was incorporated on May 8, 2002, and is based in Mumbai, Maharashtra.  
  
The company has a total of 4 directors. One of them is a promoter director. The managing director is HARINDRA PAL SINGH. HARINDRA PAL SINGH also holds the largest share of the company, with a stake of 9.62%. The top two director shareholders collectively hold a stake of 9.65%.  
  
The company's shares are held by promoters to the extent of 84.50% and by non-promoters to the extent of 15.50%.  
  
Percept Limited has one associate company, Bollywood Merchandise Private Limited. The company has four subsidiary companies, namely Allied Media Network Private Limited, Percept Live Private Limited, and Percept H Private Limited. Additionally, Percept Limited has one holding company, Percept Finserve Private Limited.  
  
For 2022-2023, the company's revenue from operations has increased by a significant 226.60% compared to the previous year, reaching 5,079.62 lakhs. This growth is reflected in the profit after tax (PAT), which has seen a massive 529.61% increase, standing at 560.64 lakhs. EBITDA has also seen a substantial 142.85% increase, reaching 215.29 lakhs. The company's return on capital employed stands at 3.58%. The debt levels have decreased, with long-term borrowings decreasing by 11.30% and short-term borrowings by 6.97%. The total debt to equity ratio has improved from 1.17 in the previous year to 0.95 in 2022-2023, indicating a healthier financial position. Networth has increased to 4,780.52 lakhs.  
  
Yes Bank Ltd has the highest charge amount, and IDBI Bank Ltd is among the top bankers with open charges.  
  
Percept Limited's most recent rating was withdrawn by ICRA on 27-Oct-2014. Prior to that, ICRA downgraded the company's rating to D on 14-May-2013. In a previous development, ICRA upgraded the company's rating to B on 20-Mar-2012.  
  
PATKAR AND PENDSE were the recent auditors for the year 2022-2023.  
  
The company has a total of 75 High Court cases, with 17 pending and 58 disposed. In the District Court, there are 66 cases, with 29 pending and 37 disposed. Additionally, the company has 8 NCLT cases, with 5 pending and 3 disposed.  
  
Percept Limited has one EPF establishment in the state of Maharashtra, with one delayed establishment in the financial year 2024-2025, specifically in April 2024, with a maximum delay of 1 day.

# **Ratios**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Financial Term** | **2018-2019** | **2019-2020** | **2020-2021** | **2021-2022** | **2022-2023** |
| Revenue Growth (%) | -41.35 | -8.15 | -83.45 | 78.92 | 226.6 |
| EBITDA Margins (%) | 0 | 0 | 0 | 0 | 4.24 |
| EBT Margins (%) | 0 | 0 | 0 | 0 | 11.04 |
| PAT Margins (%) | 0 | 0 | 0 | 0 | 11.04 |
| Return on Equity (%) | 0 | 0 | 0 | 0 | 11.73 |
| Return on Fixed Assets (%) | 0 | 0 | 0 | 0 | 0 |
| Return on Capital Employed (%) | 0 | 0 | 0 | 0 | 3.58 |
| Current Ratio | 0.48 | 0.46 | 0.39 | 0.35 | 0.35 |
| Quick Ratio | 0.48 | 0.46 | 0.39 | 0.35 | 0.35 |
| Interest Coverage Ratio | 0 | 0 | 0 | 0 | 140.38 |
| Long-term Debt/Equity | 0 | 0 | 0 | 0.28 | 0.22 |
| Total Assets/Equity | 3.5 | 3.73 | 3.93 | 3.57 | 3.13 |
| Total Debt/Equity | 0.92 | 1.05 | 1.22 | 1.17 | 0.95 |
| Total Debt/Total Assets | 0.26 | 0.28 | 0.31 | 0.33 | 0.3 |
| Total Debt/EBITDA | 0 | 0 | 0 | 0 | 21.08 |
| Fixed Assets Turnover | 201.28 | 204.76 | 12.08 | 62.97 | 339.77 |
| Total Asset Turnover | 0.34 | 0.3 | 0.06 | 0.14 | 0.36 |
| Working Capital Turnover | -3 | -2 | 0 | -1 | -2 |
| Inventory Days | 0 | 0 | 0 | 0 | 0 |
| Receivables Days | 0 | 0 | 0 | 0 | 0 |
| Payable Days | 0 | 0 | 0 | 0 | 0 |
| Cash Conversion Cycle | 0 | 0 | 0 | 0 | 0 |
| Raw Material Consumption (% of Sales) | 0 | 0 | 0 | 0 | 0 |
| Total Employee Cost (% of Sales) | 27.04 | 24.94 | 66.58 | 29.47 | 14.18 |
| Finance Cost (% of Sales) | 3.38 | 2.65 | 14.94 | 7.63 | 0.03 |
| Total Other Expenses (% of Sales) | 95.33 | 87.21 | 106.55 | 102.83 | 81.59 |

# **Ratios Analysis**

## **Analysis of Revenue Growth (%):**

• The change -41.35% in parameter Revenue Growth (%) in 2018-2019 may be caused by decreased sales or market demand and affects the company's ability to generate consistent revenue.

• The change 78.92% in parameter Revenue Growth (%) in 2021-2022 may be caused by recovery from previous downturns or successful business strategies and affects the company's market position positively.

• The change 226.6% in parameter Revenue Growth (%) in 2022-2023 may be caused by significant business expansion or new revenue streams and affects the company's growth prospects favorably.

• **Financial Risk:** The volatility in Revenue Growth (%) over the years, with significant negative and positive swings, indicates potential instability in revenue generation, posing a risk to consistent financial performance.

## **Analysis of EBITDA Margins (%):**

• The change from 0% to 4.24% in EBITDA Margin (%) in 2022-2023 may be caused by improved operational efficiency and affects the company's profitability positively.

• The consistent 0% EBITDA Margin (%) from 2018-2022 may be caused by high operational costs relative to revenue and affects the company's ability to generate earnings before interest, taxes, depreciation, and amortization.

• The sudden increase to 4.24% in 2022-2023 may be caused by a reduction in operational expenses or an increase in revenue and affects the company's financial health by indicating a potential turnaround in operational profitability.

• **Financial Risk:** The historical trend of 0% EBITDA Margin (%) over four years poses a risk of unsustainable operations, and the recent improvement to 4.24% needs further validation to ensure it is not a temporary anomaly.

## **Analysis of EBT Margins (%):**

• The change from 0% to 11.04% in EBT Margin (%) in 2022-2023 may be caused by improved operational efficiency and affects the company's profitability positively before tax liabilities.

• The consistent 0% EBT Margin (%) from 2018-2022 may be caused by high operational costs or low revenue and affects the company's ability to generate profit before taxes negatively.

• The sudden increase to 11.04% in 2022-2023 EBT Margin (%) may be caused by a significant reduction in expenses or an increase in revenue and affects the company's financial health positively.

• **Financial Risk:** The historical trend of 0% EBT Margin (%) over four years indicates a potential risk of unsustainable profitability, which could affect the company's ability to maintain the improved margin in the future.

## **Analysis of PAT Margins (%):**

• The change from 0% to 11.04% in PAT Margin (%) in 2022-2023 may be caused by increased profitability and affects the company's ability to generate net profit from its revenue.

• The consistent 0% PAT Margin (%) from 2018-2022 may be caused by high expenses or low revenue and affects the company's historical profitability performance.

• The sudden increase to 11.04% in 2022-2023 may be caused by improved operational efficiency or cost management and affects the company's financial health positively.

• **Financial Risk:** The historical trend of 0% PAT Margin (%) over four consecutive years indicates a risk of inconsistent profitability, which may affect the company's ability to sustain positive financial performance in the future.

## **Analysis of Return on Equity (%):**

• The change from 0% to 11.73% in Return on Equity (%) in 2022-2023 may be caused by an increase in net profit or a decrease in shareholders' equity and affects the company's ability to generate profit from shareholders' investments.

• The consistent 0% ROE from 2018-2022 may be caused by either no net profit or equal net profit and shareholders' equity, affecting the company's historical financial performance and efficiency.

• The sudden increase to 11.73% ROE in 2022-2023 may be caused by improved operational efficiency or financial restructuring and affects the perception of the company's growth potential.

• **Financial Risk:** The abrupt change in ROE from 0% to 11.73% in 2022-2023 raises concerns about the sustainability of this performance, indicating potential volatility in financial health.

## **Analysis of Return on Fixed Assets (%):**

• The consistent '0%' in parameter 'Return on Fixed Assets (%)' may be caused by 'zero or negligible EBIT relative to fixed assets' and affects 'the company's ability to demonstrate efficient use of its fixed assets'.

• The lack of change '0%' in parameter 'Return on Fixed Assets (%)' may be caused by 'potential underutilization or non-productive fixed assets' and affects 'the company's attractiveness to potential lenders or investors'.

• The unchanged '0%' in parameter 'Return on Fixed Assets (%)' may be caused by 'a stagnant or declining operational performance' and affects 'the company's overall financial health and growth prospects'.

• **Financial Risk:** The persistent '0%' ROFA indicates a significant risk of inefficient asset utilization, which could lead to challenges in securing loans or investments due to perceived operational inefficiencies.

## **Analysis of Return on Capital Employed (%):**

• The change from 0% to 3.58% in Return on Capital Employed (ROCE) from 2021-2022 to 2022-2023 may be caused by an increase in EBIT or a decrease in capital employed and affects the company's ability to generate profits from its capital.

• The consistent 0% ROCE from 2018-2019 to 2021-2022 may be caused by either low EBIT or high capital employed, affecting the company's efficiency in utilizing its capital.

• The sudden increase to 3.58% ROCE in 2022-2023 may be caused by improved operational performance or better capital management and affects the company's attractiveness to investors and lenders.

• **Financial Risk:** The historical trend of 0% ROCE over four years indicates a potential risk of inefficient capital utilization, which could impact the company's ability to sustain profitability and secure future financing.

## **Analysis of Current Ratio:**

• The change from 0.48 to 0.46 in parameter Current Ratio from 2018-2019 to 2019-2020 may be caused by an increase in total current liabilities and affects the company's ability to cover short-term obligations.

• The change from 0.46 to 0.39 in parameter Current Ratio from 2019-2020 to 2020-2021 may be caused by a decrease in total current assets and affects the liquidity position negatively.

• The stagnation at 0.35 in parameter Current Ratio from 2021-2022 to 2022-2023 may be caused by consistent levels of current assets and liabilities and affects the company's financial health by maintaining a low liquidity level.

• **Financial Risk:** The consistently low Current Ratio below 1 across all years indicates potential liquidity problems, suggesting the company may struggle to meet its short-term liabilities, posing a significant financial risk.

## **Analysis of Quick Ratio:**

• The change from 0.48 in 2018-2019 to 0.46 in 2019-2020 in parameter Quick Ratio may be caused by an increase in current liabilities and affects the company's ability to meet short-term obligations.

• The change from 0.46 in 2019-2020 to 0.39 in 2020-2021 in parameter Quick Ratio may be caused by a decrease in liquid assets and affects the company's short-term liquidity position.

• The stagnation at 0.35 from 2021-2022 to 2022-2023 in parameter Quick Ratio may be caused by consistent levels of current liabilities and liquid assets and affects the company's inability to improve its liquidity position.

• **Financial Risk:** The consistently low Quick Ratio below 1 across all years indicates potential liquidity issues, suggesting the company may struggle to meet its short-term liabilities without selling inventory, posing a risk to financial stability.

## **Analysis of Interest Coverage Ratio:**

• The change from '0' to '140.38' in parameter 'Interest Coverage Ratio' may be caused by a significant increase in EBIT or a decrease in Interest Expense and affects the company's debt-servicing ability positively.

• The consistent '0' in parameter 'Interest Coverage Ratio' from 2018-2022 may be caused by EBIT being equal to or less than Interest Expense and affects the company's financial stability negatively.

• The sudden spike to '140.38' in parameter 'Interest Coverage Ratio' in 2022-2023 may be caused by an extraordinary event or accounting adjustment and affects the reliability of financial projections.

• **Financial Risk:** The historical inability to cover interest expenses from 2018-2022 poses a significant risk, as the recent spike in the Interest Coverage Ratio may not be sustainable or indicative of long-term financial health.

## **Analysis of Long-term Debt/Equity:**

• The change from '0' to '0.28' in parameter 'Long-term Debt/Equity' in 2021-2022 may be caused by an increase in long-term debt and affects the company's financial leverage by introducing moderate financial risk.

• The change from '0.28' to '0.22' in parameter 'Long-term Debt/Equity' in 2022-2023 may be caused by an increase in shareholders' equity or a reduction in long-term debt and affects the company's financial stability by slightly reducing financial risk.

• The consistent '0' in parameter 'Long-term Debt/Equity' from 2018-2019 to 2020-2021 may be caused by the absence of long-term debt and affects the company's financial position by indicating no financial leverage risk during these years.

• **Financial Risk:** The introduction of long-term debt in 2021-2022, as indicated by the Long-term Debt/Equity ratio of 0.28, presents a moderate financial risk, which slightly decreased in 2022-2023 to 0.22, suggesting improved financial management but still requires monitoring to ensure debt levels remain manageable.

## **Analysis of Total Assets/Equity:**

• The change from 3.5 to 3.73 in parameter Total Assets/Equity from 2018-2019 to 2019-2020 may be caused by an increase in total assets relative to equity and affects the company's financial leverage by increasing it.

• The change from 3.93 to 3.57 in parameter Total Assets/Equity from 2020-2021 to 2021-2022 may be caused by a relative increase in shareholders' equity compared to total assets and affects the company's financial leverage by decreasing it.

• The change from 3.57 to 3.13 in parameter Total Assets/Equity from 2021-2022 to 2022-2023 may be caused by a further increase in shareholders' equity or a decrease in total assets and affects the company's financial leverage by reducing it further.

• **Financial Risk:** The decreasing trend in the Total Assets/Equity ratio from 2020-2021 to 2022-2023 suggests a reduction in financial leverage, which may indicate a more conservative financial strategy, but it could also imply potential challenges in asset growth or profitability, posing a risk to future expansion and returns.

## **Analysis of Total Debt/Equity:**

• The increase from 0.92 in 2018-2019 to 1.22 in 2020-2021 in parameter Total Debt/Equity may be caused by an increase in total debt relative to shareholders' equity and affects the company's financial leverage by increasing it.

• The decrease from 1.22 in 2020-2021 to 0.95 in 2022-2023 in parameter Total Debt/Equity may be caused by a reduction in total debt or an increase in shareholders' equity and affects the company's financial leverage by reducing it.

• The slight decrease from 1.05 in 2019-2020 to 0.95 in 2022-2023 in parameter Total Debt/Equity may be caused by improved equity financing and affects the company's financial stability by potentially lowering financial risk.

• **Financial Risk:** The fluctuating Total Debt/Equity ratio, peaking at 1.22 in 2020-2021, indicates periods of increased financial leverage, which may pose a risk if the company faces challenges in meeting its debt obligations.

## **Analysis of Total Debt/Total Assets:**

• The increase from 0.26 in 2018-2019 to 0.28 in 2019-2020 in parameter Total Debt/Total Assets may be caused by an increase in total debt and affects the financial risk by slightly increasing it.

• The increase from 0.28 in 2019-2020 to 0.31 in 2020-2021 in parameter Total Debt/Total Assets may be caused by a higher reliance on debt financing and affects the company's leverage, indicating a moderate rise in financial risk.

• The decrease from 0.33 in 2021-2022 to 0.3 in 2022-2023 in parameter Total Debt/Total Assets may be caused by a reduction in total debt or an increase in total assets and affects the financial stability by slightly reducing the financial risk.

• **Financial Risk:** The overall upward trend from 0.26 in 2018-2019 to 0.3 in 2022-2023 in the Total Debt/Total Assets ratio indicates a gradual increase in financial risk, suggesting a growing reliance on debt to finance assets, which could impact the borrower's ability to secure additional financing.

## **Analysis of Total Debt/EBITDA:**

• The change from 0 to 21.08 in parameter Total Debt/EBITDA from 2021-2022 to 2022-2023 may be caused by a significant increase in total debt or a decrease in EBITDA and affects the company's financial health by indicating potential financial stress.

• The consistent value of 0 in parameter Total Debt/EBITDA from 2018-2019 to 2021-2022 may be caused by either no debt or a balanced debt-to-EBITDA ratio and affects the company's financial health by suggesting stability during these years.

• The sudden spike to 21.08 in parameter Total Debt/EBITDA in 2022-2023 may be caused by an extraordinary financial event or mismanagement and affects the company's ability to service its debt, indicating a high risk of financial distress.

• **Financial Risk:** The drastic increase in the Total Debt/EBITDA ratio to 21.08 in 2022-2023 poses a significant financial risk, suggesting the company may struggle to meet its debt obligations, potentially leading to insolvency if not addressed.

## **Analysis of Fixed Assets Turnover:**

• The change from 204.76 in 2019-2020 to 12.08 in 2020-2021 in parameter Fixed Assets Turnover may be caused by a significant increase in fixed assets or a decrease in total revenue and affects the company's asset utilization efficiency negatively.

• The change from 12.08 in 2020-2021 to 62.97 in 2021-2022 in parameter Fixed Assets Turnover may be caused by improved revenue generation or better asset management and affects the company's operational efficiency positively.

• The change from 62.97 in 2021-2022 to 339.77 in 2022-2023 in parameter Fixed Assets Turnover may be caused by a substantial increase in revenue or reduction in fixed assets and affects the company's ability to generate revenue from its assets positively.

• **Financial Risk:** The significant fluctuations in Fixed Assets Turnover Ratio over the years indicate potential instability in asset utilization efficiency, posing a risk to consistent revenue generation and financial predictability.

## **Analysis of Total Asset Turnover:**

• The change from 0.34 in 2018-2019 to 0.3 in 2019-2020 in parameter Total Asset Turnover may be caused by a decrease in revenue generation efficiency and affects the company's ability to utilize its assets effectively.

• The change from 0.06 in 2020-2021 to 0.14 in 2021-2022 in parameter Total Asset Turnover may be caused by improved asset utilization and affects the company's revenue generation positively.

• The change from 0.14 in 2021-2022 to 0.36 in 2022-2023 in parameter Total Asset Turnover may be caused by significant improvements in revenue generation relative to assets and affects the company's operational efficiency favorably.

• **Financial Risk:** The consistently low Total Asset Turnover Ratio over the years, with a significant dip in 2020-2021, indicates potential inefficiencies in asset utilization, posing a risk to the company's ability to generate sufficient revenue from its assets.

## **Analysis of Working Capital Turnover:**

• The change from -3 in 2018-2019 to -2 in 2019-2020 in parameter Working Capital Turnover may be caused by a decrease in current liabilities and affects the efficiency of revenue generation.

• The change from 0 in 2020-2021 to -1 in 2021-2022 in parameter Working Capital Turnover may be caused by an increase in current liabilities and affects the company's ability to utilize working capital effectively.

• The change from -1 in 2021-2022 to -2 in 2022-2023 in parameter Working Capital Turnover may be caused by a decrease in total revenue and affects the overall financial performance negatively.

• **Financial Risk:** The consistently negative Working Capital Turnover Ratio over the years indicates a potential risk in the company's ability to efficiently use its working capital to generate revenue, which may lead to liquidity issues and affect its capacity to meet short-term obligations.

## **Analysis of Inventory Days:**

• The constant value '0' in parameter 'Inventory Days' may be caused by 'either no inventory or no cost of goods sold being recorded' and affects 'the ability to assess inventory management efficiency'.

• The lack of change '0' in parameter 'Inventory Days' over the years may be caused by 'incomplete or inaccurate financial reporting' and affects 'the reliability of financial analysis'.

• The unchanged '0' in parameter 'Inventory Days' may be caused by 'potential issues in inventory tracking or accounting practices' and affects 'the bank's decision-making process regarding loan approval'.

• **Financial Risk:** The absence of Inventory Days data poses a significant risk as it prevents the assessment of inventory management efficiency, potentially indicating underlying financial reporting issues or operational inefficiencies.

## **Analysis of Receivables Days:**

• The consistent value '0' in parameter 'Receivables Days' may be caused by 'immediate collection of payments or lack of recorded accounts receivable' and affects 'the assessment of the company's credit management efficiency'.

• The absence of change '0' in parameter 'Receivables Days' over the years may be caused by 'potential data entry errors or unusual business practices' and affects 'the reliability of financial analysis'.

• The unchanged '0' in parameter 'Receivables Days' maybe caused by 'non-standard accounting practices' and affects 'the ability to evaluate the company's liquidity position'.

• **Financial Risk:** The persistent '0' value in Receivables Days across all years poses a risk of inaccurate financial reporting, which could lead to misinterpretation of the company's credit and collection efficiency, impacting loan approval decisions.

## **Analysis of Payable Days:**

• The constant value '0' in parameter 'Payable Days' may be caused by 'lack of recorded accounts payable or COGS' and affects 'the ability to assess cash flow management efficiency'.

• The unchanged '0' in parameter 'Payable Days' may be caused by 'potential data entry errors or missing data' and affects 'the reliability of financial analysis'.

• The persistent '0' in parameter 'Payable Days' may be caused by 'absence of credit purchases or misreporting' and affects 'the understanding of supplier payment practices'.

• **Financial Risk:** The absence of Payable Days data over multiple years poses a significant risk as it prevents the evaluation of the company's cash flow management and supplier relationship practices, potentially leading to misinformed lending decisions.

## **Analysis of Cash Conversion Cycle:**

• The change '0 days' in parameter 'Cash Conversion Cycle' may be caused by 'efficient working capital management or lack of data' and affects 'the ability to assess the company's liquidity and operational efficiency'.

• The change '0 days' in parameter 'Cash Conversion Cycle' may be caused by 'consistent inventory turnover and receivables collection matching payables' and affects 'the interpretation of cash flow dynamics'.

• The change '0 days' in parameter 'Cash Conversion Cycle' may be caused by 'potential data entry errors or unique business model' and affects 'the evaluation of financial health and performance'.

• **Financial Risk:** The consistent '0 days' Cash Conversion Cycle across all years presents a risk of misinterpretation of the company's operational efficiency and liquidity, potentially leading to incorrect financial assessments and decisions.