

1. The general economic conditions in the country over the past six months have:								
		% distribution of responses					Total Responses	Diffusion Index
		Improved Significantly	Improved Moderately	Remained Unchanged	Deteriorated Moderately	Deteriorated Significantly		
Industry	Aug-19	4.9	10.8	10.8	31.3	42.2	268	26.2
	Jun-19	2.5	4.7	10.0	28.7	54.2	321	18.1
Services	Aug-19	0.9	19.6	15.0	27.1	37.4	107	29.9
	Jun-19	1.6	5.4	10.9	35.7	46.5	129	20.0
Overall	Aug-19	3.7	13.3	12.0	30.1	40.8	375	27.3
	Jun-19	2.2	4.9	10.2	30.7	52.0	450	18.7

2. You expect the general economic conditions in the country in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Improved Significantly	Improved Moderately	Remained Unchanged	Deteriorated Moderately	Deteriorated Significantly		
Industry	Aug-19	4.1	31.2	28.2	19.5	16.9	266	46.5
	Jun-19	5.7	25.8	18.2	23.6	26.7	318	40.0
Services	Aug-19	2.8	47.2	31.1	11.3	7.5	106	56.6
	Jun-19	5.5	33.1	22.0	20.5	18.9	127	46.5
Overall	Aug-19	3.8	35.8	29.0	17.2	14.2	372	49.4
	Jun-19	5.6	27.9	19.3	22.7	24.5	445	41.9

3. You expect the average exchange rate in terms of rupees per dollar in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decrease Moderately	Decrease Significantly		
Industry	Aug-19	12.7	39.3	30.3	15.0	2.6	267	61.1
	Jun-19	33.1	30.3	7.6	20.5	8.5	317	64.7
Services	Aug-19	12.3	35.8	32.1	18.9	0.9	106	59.9
	Jun-19	28.6	35.7	12.7	14.3	8.7	126	65.3
Overall	Aug-19	12.6	38.3	30.8	16.1	2.1	373	60.8
	Jun-19	31.8	31.8	9.0	18.7	8.6	443	64.9

4. You expect the overall inflation in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Rise Significantly	Rise Moderately	Remained Unchanged	Drop Moderately	Drop Significantly		
Industry	Aug-19	18.7	51.9	20.5	7.8	1.1	268	69.8
	Jun-19	46.7	37.9	8.8	3.8	2.8	319	80.5
Services	Aug-19	17.8	49.5	19.6	11.2	1.9	107	67.5
	Jun-19	36.2	46.5	10.2	5.5	1.6	127	77.6
Overall	Aug-19	18.4	51.2	20.3	8.8	1.3	375	69.1
	Jun-19	43.7	40.4	9.2	4.3	2.5	446	79.7

5. Excluding normal seasonal changes, your company's production/business activity (sales) over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Declined Moderately	Declined Significantly		
Industry	Aug-19	2.6	17.9	33.6	27.2	18.7	268	39.6
	Jun-19	7.8	14.9	38.2	23.9	15.2	322	44.0
Services	Aug-19	1.9	14.2	36.8	24.5	22.6	106	37.0
	Jun-19	5.4	17.8	34.1	24.0	18.6	129	41.9
Overall	Aug-19	2.4	16.8	34.5	26.5	19.8	374	38.9
	Jun-19	7.1	15.7	37.0	23.9	16.2	451	43.4

6. Excluding normal seasonal changes, you expect the company's production/business activity (sales) in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decline Moderately	Decline Significantly		
Industry	Aug-19	7.5	30.0	31.8	21.0	9.7	267	51.1
	Jun-19	7.2	22.6	42.9	18.5	8.8	319	50.2
Services	Aug-19	8.5	37.7	36.8	12.3	4.7	106	58.3
	Jun-19	9.3	35.7	36.4	14.0	4.7	129	57.8
Overall	Aug-19	7.8	32.2	33.2	18.5	8.3	373	53.2
	Jun-19	7.8	26.3	41.1	17.2	7.6	448	52.4

7. Excluding normal seasonal changes, the total number of employees at your firm over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Declined Moderately	Declined Significantly		
Industry	Aug-19	1.5	5.3	61.7	22.6	9.0	266	41.9
	Jun-19	1.3	10.3	66.9	13.8	7.8	320	45.9
Services	Aug-19	0.9	10.3	60.7	21.5	6.5	107	44.4
	Jun-19	2.3	10.9	66.4	14.1	6.3	128	47.3
Overall	Aug-19	1.3	6.7	61.4	22.3	8.3	373	42.6
	Jun-19	1.6	10.5	66.7	13.8	7.4	448	46.3

8. Excluding normal seasonal changes, you expect the total number of employees at your firm in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decline Moderately	Decline Significantly		
Industry	Aug-19	3.8	12.5	65.7	15.1	3.0	265	49.7
	Jun-19	2.2	15.0	63.2	15.0	4.7	321	48.8
Services	Aug-19	0.9	19.6	64.5	14.0	0.9	107	51.4
	Jun-19	2.4	15.7	70.1	9.4	2.4	127	51.6
Overall	Aug-19	3.0	14.5	65.3	14.8	2.4	372	50.2
	Jun-19	2.2	15.2	65.2	13.4	4.0	448	49.6

9. Excluding normal seasonal changes, your company's demand for credit over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Declined Moderately	Declined Significantly		
Industry	Aug-19	16.0	32.3	37.7	8.9	5.1	257	61.3
	Jun-19	16.2	31.2	38.6	9.7	4.2	308	61.4
Services	Aug-19	10.3	29.9	40.2	11.5	8.0	87	55.7
	Jun-19	13.0	29.6	45.4	8.3	3.7	108	60.0
Overall	Aug-19	14.5	31.7	38.4	9.6	5.8	344	59.9
	Jun-19	15.4	30.8	40.4	9.4	4.1	416	61.0

10. Excluding normal seasonal changes, you expect your company's demand for credit in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decrease Moderately	Decrease Significantly		
Industry	Aug-19	15.4	31.7	42.5	7.3	3.1	259	62.3
	Jun-19	18.7	29.2	37.4	11.1	3.6	305	62.0
Services	Aug-19	8.4	28.9	44.6	12.0	6.0	83	55.4
	Jun-19	7.5	32.7	51.4	4.7	3.7	107	58.9
Overall	Aug-19	13.7	31.0	43.0	8.5	3.8	342	60.6
	Jun-19	15.8	30.1	41.0	9.5	3.6	412	61.2

11. Over the last six months the access to bank credit for your company has:								
		% distribution of responses					Total Responses	Diffusion Index
		Improved Significantly	Improved Moderately	Remained Unchanged	Deteriorated Moderately	Deteriorated Significantly		
Industry	Aug-19	4.3	20.7	53.9	15.1	6.0	232	50.5
	Jun-19	8.6	19.4	52.5	10.8	8.6	278	52.2
Services	Aug-19	0.0	15.4	59.0	15.4	10.3	78	44.9
	Jun-19	5.4	19.4	59.1	11.8	4.3	93	52.4
Overall	Aug-19	3.2	19.4	55.2	15.2	7.1	310	49.1
	Jun-19	7.8	19.4	54.2	11.1	7.5	371	52.2

12. Access to trade credit over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Decreased Moderately	Decreased Significantly		
Industry	Aug-19	10.0	18.3	51.5	16.2	4.1	241	53.4
	Jun-19	6.6	24.2	52.6	11.4	5.2	289	53.9
Services	Aug-19	9.6	11.0	54.8	17.8	6.8	73	49.7
	Jun-19	5.0	25.7	47.5	18.8	3.0	101	52.7
Overall	Aug-19	9.9	16.6	52.2	16.6	4.8	314	52.5
	Jun-19	6.2	24.6	51.3	13.3	4.6	390	53.6

13. Excluding normal seasonal changes, you expect the average selling price of your product in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decrease Moderately	Decrease Significantly		
Industry	Aug-19	9.9	46.0	28.5	13.3	2.3	263	62.0
	Jun-19	26.1	44.3	20.1	6.6	2.8	318	71.1
Services	Aug-19	14.0	33.3	43.0	7.5	2.2	93	62.4
	Jun-19	17.9	48.0	24.4	8.9	0.8	123	68.3
Overall	Aug-19	11.0	42.7	32.3	11.8	2.2	356	62.1
	Jun-19	23.8	45.4	21.3	7.3	2.3	441	70.3

14. Excluding normal seasonal changes, you expect the overall prices of your inputs/purchases in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decrease Moderately	Decrease Significantly		
Industry	Aug-19	27.0	46.0	19.4	6.8	0.8	263	72.9
	Jun-19	43.3	42.9	10.0	3.1	0.6	319	81.3
Services	Aug-19	16.5	48.2	23.5	9.4	2.4	85	66.8
	Jun-19	32.2	47.5	18.6	1.7	0.0	118	77.5
Overall	Aug-19	24.4	46.6	20.4	7.5	1.1	348	71.4
	Jun-19	40.3	44.2	12.4	2.7	0.5	437	80.3

15. Average Financial condition of your firm over the last six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Improved Significantly	Improved Moderately	Remained Unchanged	Deteriorated Moderately	Deteriorated Significantly		
Industry	Aug-19	6.4	17.7	27.2	32.1	16.6	265	41.3
	Jun-19	6.6	19.6	30.4	26.9	16.5	316	43.3
Services	Aug-19	6.6	22.6	33.0	22.6	15.1	106	45.8
	Jun-19	8.0	20.0	34.4	23.2	14.4	125	46.0
Overall	Aug-19	6.5	19.1	28.8	29.4	16.2	371	42.6
	Jun-19	7.0	19.7	31.5	25.9	15.9	441	44.0

16. Excluding normal seasonal changes, your total order books over the past six months have:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Decreased Moderately	Decreased Significantly		
Industry	Aug-19	3.1	18.8	36.7	24.2	17.2	256	41.6
	Jun-19	5.7	18.2	44.9	20.4	10.8	314	46.9

17. In the past six months, the quantity of raw material purchases has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Decreased Moderately	Decreased Significantly		
Industry	Aug-19	6.6	18.8	38.3	24.2	12.1	256	45.9
	Jun-19	8.7	21.2	44.7	17.0	8.4	311	51.2

18. Average supplier delivery times over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Decreased Moderately	Decreased Significantly		
Industry	Aug-19	2.7	8.9	69.4	14.3	4.7	258	47.7
	Jun-19	4.1	8.6	77.5	7.6	2.2	315	51.2

19. Diffusion Index										
	Current Business Confidence			Expected Business Confidence			Overall Business Confidence			Purchasing Managers Index
	Industry	Services	Overall	Industry	Services	Overall	Industry	Services	Overall	Industry
Aug-19	35.9	37.1	36.8	49.1	55.4	53.8	42.5	46.3	45.3	43.3
Jun-19	36.0	36.4	36.3	46.3	51.9	50.5	41.2	44.1	43.4	47.8
Apr-19	39.4	40.6	40.3	51.4	52.8	52.4	45.4	46.7	46.4	48.8
Feb-19	46.2	45.7	45.9	59.9	58.3	58.7	53.1	52.0	52.3	50.7
Dec-18	42.8	42.0	42.2	51.2	56.2	55.0	47.0	49.1	48.6	52.1
Oct-18	42.3	39.3	40.0	52.8	52.0	52.2	47.6	45.6	46.1	53.3
Aug-18	45.1	46.4	46.1	62.8	65.2	64.6	53.9	55.8	55.3	54.6