

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	Jun-19	2.5	4.7	10.0	28.7	54.2	321	18.1
	Apr-19	4.3	6.8	12.2	37.4	39.2	278	24.9
Services	Jun-19	1.6	5.4	10.9	35.7	46.5	129	20.0
	Apr-19	2.4	6.5	14.3	48.8	28.0	168	26.6
Overall	Jun-19	2.2	4.9	10.2	30.7	52.0	450	18.7
	Apr-19	3.6	6.7	13.0	41.7	35.0	446	25.6

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	Jun-19	5.7	25.8	18.2	23.6	26.7	318	40.0
	Apr-19	4.3	32.9	23.8	22.0	17.0	277	46.4
Services	Jun-19	5.5	33.1	22.0	20.5	18.9	127	46.5
	Apr-19	4.8	35.7	25.0	25.0	9.5	168	50.3
Overall	Jun-19	5.6	27.9	19.3	22.7	24.5	445	41.9
	Apr-19	4.5	33.9	24.3	23.1	14.2	445	47.9

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	Jun-19	33.1	30.3	7.6	20.5	8.5	317	64.7
	Apr-19	23.0	41.0	12.9	21.2	1.8	278	65.6
Services	Jun-19	28.6	35.7	12.7	14.3	8.7	126	65.3
	Apr-19	12.6	47.9	17.4	19.8	2.4	167	62.1
Overall	Jun-19	31.8	31.8	9.0	18.7	8.6	443	64.9
	Apr-19	19.1	43.6	14.6	20.7	2.0	445	64.3

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	Jun-19	46.7	37.9	8.8	3.8	2.8	319	80.5
	Apr-19	35.0	49.8	10.1	4.7	0.4	277	78.6
Services	Jun-19	36.2	46.5	10.2	5.5	1.6	127	77.6
	Apr-19	17.3	55.4	16.7	10.7	0.0	168	69.8
Overall	Jun-19	43.7	40.4	9.2	4.3	2.5	446	79.7
	Apr-19	28.3	51.9	12.6	7.0	0.2	445	75.3

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	Jun-19	7.8	14.9	38.2	23.9	15.2	322	44.0
	Apr-19	6.2	26.2	33.1	18.9	15.6	275	47.1
Services	Jun-19	5.4	17.8	34.1	24.0	18.6	129	41.9
	Apr-19	4.2	26.8	25.6	36.3	7.1	168	46.1
Overall	Jun-19	7.1	15.7	37.0	23.9	16.2	451	43.4
	Apr-19	5.4	26.4	30.2	25.5	12.4	443	46.7

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	Jun-19	7.2	22.6	42.9	18.5	8.8	319	50.2
	Apr-19	8.7	35.6	34.9	15.6	5.1	275	56.8
Services	Jun-19	9.3	35.7	36.4	14.0	4.7	129	57.8
	Apr-19	7.8	34.3	36.7	20.5	0.6	166	57.1
Overall	Jun-19	7.8	26.3	41.1	17.2	7.6	448	52.4
	Apr-19	8.4	35.1	35.6	17.5	3.4	441	56.9

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	Jun-19	1.3	10.3	66.9	13.8	7.8	320	45.9
	Apr-19	2.5	14.4	58.6	14.7	9.7	278	46.3
Services	Jun-19	2.3	10.9	66.4	14.1	6.3	128	47.3
	Apr-19	1.2	16.1	63.7	16.1	3.0	168	49.1
Overall	Jun-19	1.6	10.5	66.7	13.8	7.4	448	46.3
	Apr-19	2.0	15.0	60.5	15.2	7.2	446	47.4

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	Jun-19	2.2	15.0	63.2	15.0	4.7	321	48.8
	Apr-19	2.5	18.1	62.7	14.1	2.5	276	51.0
Services	Jun-19	2.4	15.7	70.1	9.4	2.4	127	51.6
	Apr-19	0.6	21.6	60.5	15.6	1.8	167	50.9
Overall	Jun-19	2.2	15.2	65.2	13.4	4.0	448	49.6
	Apr-19	1.8	19.4	61.9	14.7	2.3	443	51.0

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	Jun-19	16.2	31.2	38.6	9.7	4.2	308	61.4
	Apr-19	16.1	32.6	37.5	10.1	3.7	267	61.8
Services	Jun-19	13.0	29.6	45.4	8.3	3.7	108	60.0
	Apr-19	10.9	37.4	39.5	11.6	0.7	147	61.6
Overall	Jun-19	15.4	30.8	40.4	9.4	4.1	416	61.0
	Apr-19	14.3	34.3	38.2	10.6	2.7	414	61.7

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	Jun-19	18.7	29.2	37.4	11.1	3.6	305	62.0
	Apr-19	10.6	34.5	42.0	8.7	4.2	264	59.7
Services	Jun-19	7.5	32.7	51.4	4.7	3.7	107	58.9
	Apr-19	4.8	34.2	47.3	11.0	2.7	146	56.8
Overall	Jun-19	15.8	30.1	41.0	9.5	3.6	412	61.2
	Apr-19	8.5	34.4	43.9	9.5	3.7	410	58.7

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	Jun-19	8.6	19.4	52.5	10.8	8.6	278	52.2
	Apr-19	13.7	29.6	40.3	8.6	7.7	233	58.3
Services	Jun-19	5.4	19.4	59.1	11.8	4.3	93	52.4
	Apr-19	1.9	28.3	53.8	13.2	2.8	106	53.3
Overall	Jun-19	7.8	19.4	54.2	11.1	7.5	371	52.2
	Apr-19	10.0	29.2	44.5	10.0	6.2	339	56.7

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	Jun-19	6.6	24.2	52.6	11.4	5.2	289	53.9
	Apr-19	8.0	23.7	49.6	12.5	6.3	224	53.7
Services	Jun-19	5.0	25.7	47.5	18.8	3.0	101	52.7
	Apr-19	2.9	27.9	48.1	12.5	8.7	104	51.0
Overall	Jun-19	6.2	24.6	51.3	13.3	4.6	390	53.6
	Apr-19	6.4	25.0	49.1	12.5	7.0	328	52.8

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	Jun-19	26.1	44.3	20.1	6.6	2.8	318	71.1
	Apr-19	14.6	55.2	21.6	7.5	1.1	268	68.7
Services	Jun-19	17.9	48.0	24.4	8.9	0.8	123	68.3
	Apr-19	10.4	51.3	30.5	7.1	0.6	154	65.9
Overall	Jun-19	23.8	45.4	21.3	7.3	2.3	441	70.3
	Apr-19	13.0	53.8	24.9	7.3	0.9	422	67.7

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	Jun-19	43.3	42.9	10.0	3.1	0.6	319	81.3
	Apr-19	23.2	59.8	10.1	6.2	0.7	276	74.6
Services	Jun-19	32.2	47.5	18.6	1.7	0.0	118	77.5
	Apr-19	12.2	62.2	21.6	3.4	0.7	148	70.4
Overall	Jun-19	40.3	44.2	12.4	2.7	0.5	437	80.3
	Apr-19	19.3	60.6	14.2	5.2	0.7	424	73.2

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	Jun-19	6.6	19.6	30.4	26.9	16.5	316	43.3
	Apr-19	7.0	26.2	26.6	29.5	10.7	271	47.3
Services	Jun-19	8.0	20.0	34.4	23.2	14.4	125	46.0
	Apr-19	5.4	28.7	34.7	24.0	7.2	167	50.3
Overall	Jun-19	7.0	19.7	31.5	25.9	15.9	441	44.0
	Apr-19	6.4	27.2	29.7	27.4	9.4	438	48.5

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	Jun-19	5.7	18.2	44.9	20.4	10.8	314	46.9
	Apr-19	6.9	26.6	34.7	22.6	9.1	274	49.9

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	Jun-19	8.7	21.2	44.7	17.0	8.4	311	51.2
	Apr-19	8.2	28.7	30.6	23.1	9.3	268	50.8

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	Jun-19	4.1	8.6	77.5	7.6	2.2	315	51.2
	Apr-19	1.1	17.1	63.6	15.6	2.6	269	49.6

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
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