

Issue 2, September, 13

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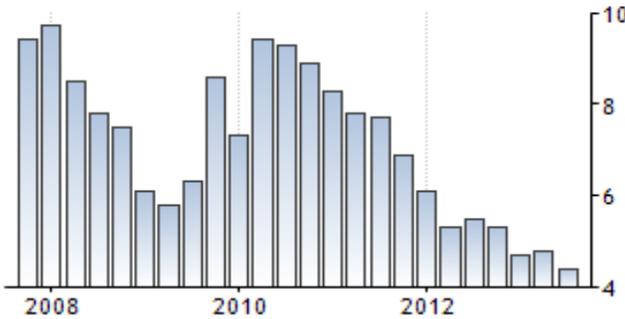
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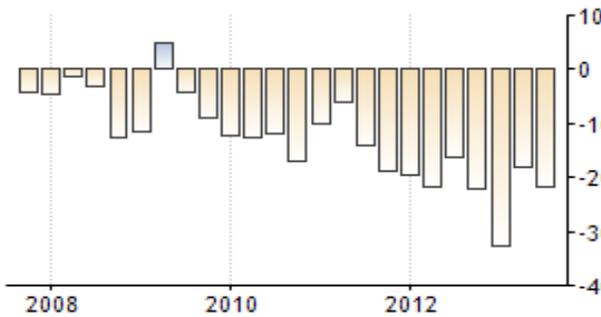
- India's GDP halved in Q2, 2013 at 4.4% as compared to from a peak of 9.2 percent (year-on-year) in Q1, 2011.
- India's current account deficit, stood at 4.9 per cent of GDP, was the 3rd highest in world (\$ 21.8 Billion).
- Indian rupee depreciates by 4.76% in last 30 days.
- Factory activity (PMI) shrank to 49.6 in September in India, albeit not as sharply as in August
- 2013 monsoon delivers 6 percent more rains than normal strengthening prospects of a bumper farm output that could reduce food inflation.
- India's inflation rate rose to 6.10 percent from 5.79 percent in July and is the highest in six months.
- **Debt Nirvana** forecasts relief to battered rupee as a pick-up in exports and lower gold imports improve the trade balance
- **Debt Nirvana** recommends due diligence to be exercised in extending Credit Lines to industries such as automobiles, auto components, airlines, consumer durables, IT/ITES and manufacturing.
- **Debt Nirvana** recommends frequent Credit reviews of Receivables portfolio and revisit Credit lines.
- **Debt Nirvana** recommends increased focus to be attributed in recovery of debts which are in Past Due 90+ days bucket from the invoice date.
- **Debt Nirvana** recommends doubling of efforts to recover bad debts as it would help in increasing cash flows and adding to bottom line.

	LAST	PREVIOUS	HIGHEST	LOWEST
GDP ANNUAL GROWTH RATE	4.40	4.80	10.20	-5.20



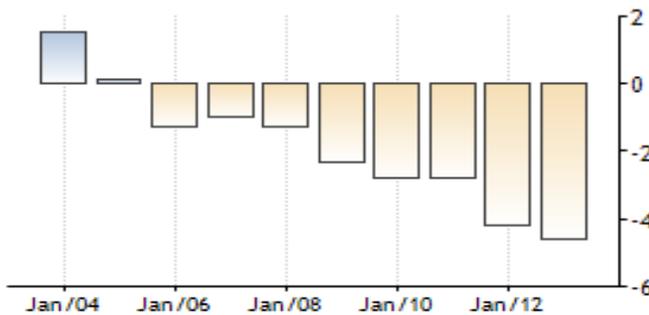
The Gross Domestic Product (GDP) in India expanded 4.40 percent in the second quarter of 2013 over the same quarter of the previous year. GDP Annual Growth Rate in India is reported by the Ministry of Statistics and Programme Implementation.

	LAST	PREVIOUS	HIGHEST	LOWEST
CURRENT ACCOUNT	-21.80	-18.17	7.36	-32.63



India recorded a Current Account deficit of 21.80 USD Billion in the second quarter of 2013. Current Account in India is reported by the Reserve Bank of India.

	LAST	PREVIOUS	HIGHEST	LOWEST
CURRENT ACCOUNT TO GDP	-4.60	-4.20	1.50	-4.60



India recorded a Current Account deficit of 4.60 percent of the country's Gross Domestic Product in 2012. Current Account to GDP in India is reported by the Ministry of Finance, Government of India.

	LAST	PREVIOUS	HIGHEST	LOWEST
CURRENCY	62.59	65.71	68.83	7.19



The USDINR spot exchange rate depreciated 3.1250 or 4.76 percent during the last 30 days.

	LAST	PREVIOUS	HIGHEST	LOWEST
STOCK MARKET	19727.27	18619.72	21004.96	113.28



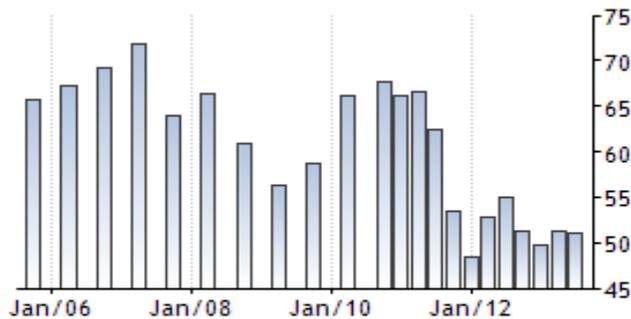
Stocks in India had a negative performance during the last month. India Stock Market (SENSEX), declined 0 points or 0.00 percent during the last 30 days.

	LAST	PREVIOUS	HIGHEST	LOWEST
GOVERNMENT BOND 10Y	8.71	8.60	14.76	4.96



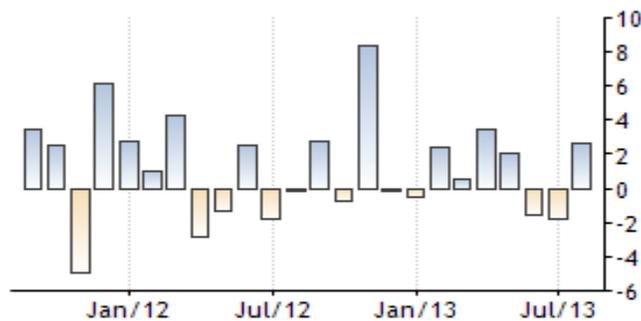
India's Government Bond Yield for 10 Year Notes rallied 11 basis points during the last 30 days which means it became more expensive for India to borrow money from investors. During the last 12 months, India government bond yield advanced 0.56 percent.

	LAST	PREVIOUS	HIGHEST	LOWEST
BUSINESS CONFIDENCE	51.20	51.30	71.80	48.60



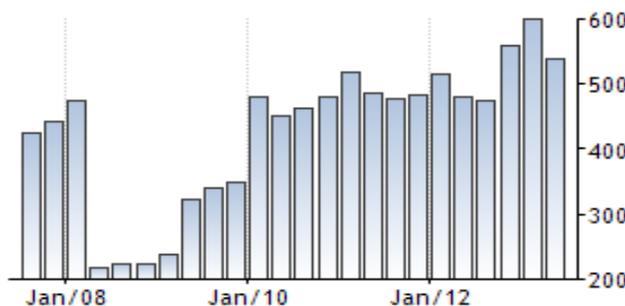
Business Confidence in India decreased to 51.20 in the second quarter of 2013 from 51.30 in the first quarter of 2013. Business Confidence in India is reported by the Confederation of Indian Industry (CII).

	LAST	PREVIOUS	HIGHEST	LOWEST
INDUSTRIAL PRODUCTION	2.60	-1.80	20.00	-7.20



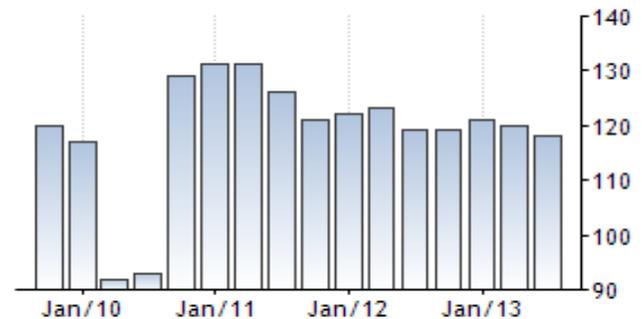
Industrial Production in India increased 2.60 percent in July of 2013 over the same month in the previous year. Industrial Production in India is reported by the Ministry of Statistics and Programme Implementation.

	LAST	PREVIOUS	HIGHEST	LOWEST
CHANGES IN INVENTORIES	537.34	597.31	597.31	184.29



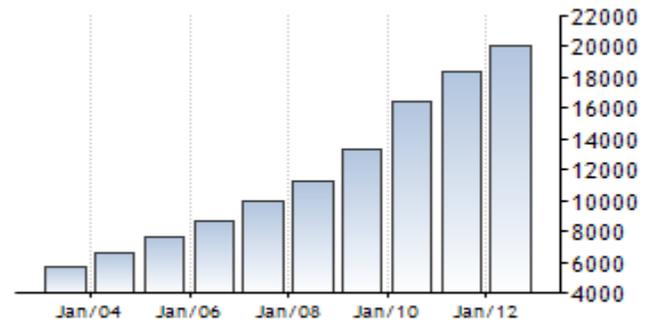
Changes in Inventories in India decreased to 537.34 INR Billion in the second quarter of 2013 from 597.31 INR Billion in the first quarter of 2013. Changes in Inventories in India is reported by the Central Statistical Organisation, India.

	LAST	PREVIOUS	HIGHEST	LOWEST
CONSUMER CONFIDENCE	118.00	120.00	131.00	92.00



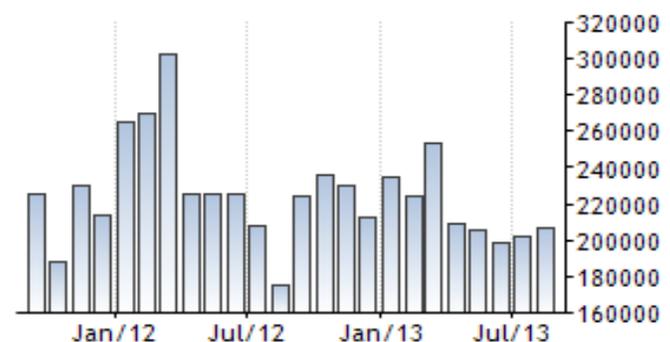
Consumer Confidence in India decreased to 118 in the second quarter of 2013 from 120 in the first quarter of 2013. Consumer Confidence in India is reported by the Nielsen.

	LAST	PREVIOUS	HIGHEST	LOWEST
PERSONAL SAVINGS	20037.20	18329.01	20037.20	6.34



Personal Savings in India increased to 20037.20 INR Billion in 2012 from 18329.01 INR Billion in 2011. Personal Savings in India is reported by the Central Statistical Organisation, India.

	LAST	PREVIOUS	HIGHEST	LOWEST
CAR REGISTRATIONS	206988.00	202194.00	301817.00	6508.00



Car Registrations in India increased to 206988 Cars in August of 2013 from 202194 Cars in July of 2013. Car Registrations in India is reported by the Centre for Monitoring Indian Economy.

India Industries Performance Report

Agriculture	Automotive/ Transport	Chemicals/ Pharma	Construction	Construction Materials	
					Excellent
Consumer Durables	Electronics/ICT	Financial Services	Food	Machines/ Engineering	Good
					Fair
Metals	Paper	Services	Steel	Textiles	Poor
					Bleak

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For any queries, please do contact Ravi Malhotra at rvm@debt nirvana.com (www.debt nirvana.com).