

Issue 1, August, 13

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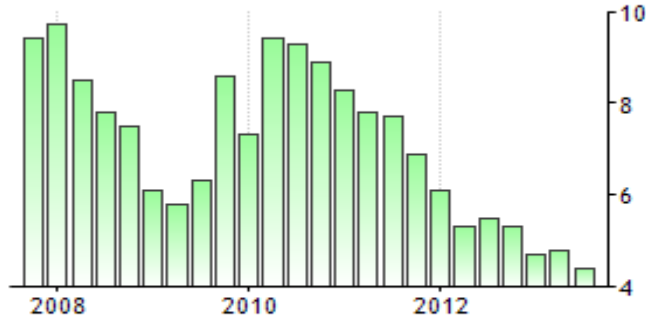
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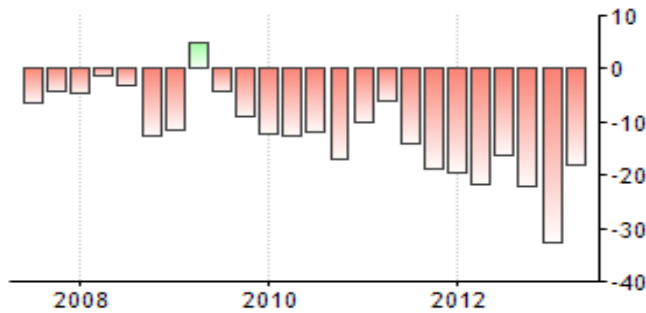
- India's economy expanded at 4.4% in April-June, which is the 3rd successive quarter of sub-5% growth.
- India's current account deficit, stood at 4.9 per cent of GDP, was the 3rd highest in world (absolute terms).
- Indian rupee depreciates by 20% since Jan, 2013.
- IIP factory output for June declined 2.2 percent referencing slowdown broad based with 16 industries, from consumer goods to manufacturing sectors, witnessed a decline in output.
- Standard & Poor's credit rating for India is BBB-.
- Business & Consumer confidence hit a record low.
- Siam data indicates domestic sales of utility vehicles in July fell for the first time since 2009.
- Consumer is holding back as economic uncertainty and higher interest rates are impacting buying decisions.
- **Debt Nirvana** recommends due diligence to be exercised in extending Credit Lines to industries such as automobiles, auto components, airlines, consumer durables, oil marketing companies 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



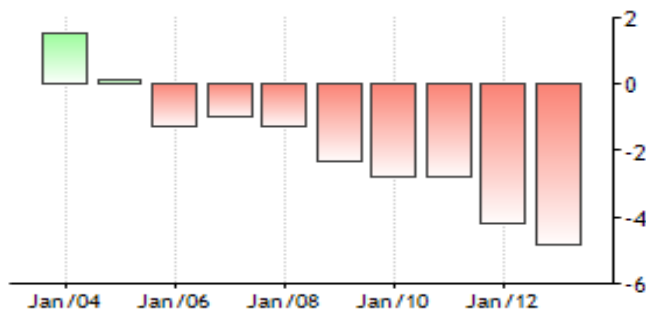
The Gross Domestic Product (GDP) in India expanded 4.40 percent in the second quarter of 2013 over the same quarter of the previous year. GDP Annual Growth Rate in India is reported by the Ministry of Statistics and Programme Implementation.

	LAST	PREVIOUS	HIGHEST	LOWEST
CURRENT ACCOUNT	-18.10	-32.63	7.36	-32.63



India recorded a Current Account deficit of 18.10 USD Billion in the first quarter of 2013. Current Account in India is reported by the Reserve Bank of India.

	LAST	PREVIOUS	HIGHEST	LOWEST
CURRENT ACCOUNT TO GDP	-4.80	-4.20	1.50	-4.80



India recorded a Current Account deficit of 4.80 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	65.71	60.64	68.83	7.19



The USD/INR spot exchange rate appreciated 5.1445 or 8.49 percent during the last 30 days.

	LAST	PREVIOUS	HIGHEST	LOWEST
STOCK MARKET	18619.72	19345.70	21004.96	113.28



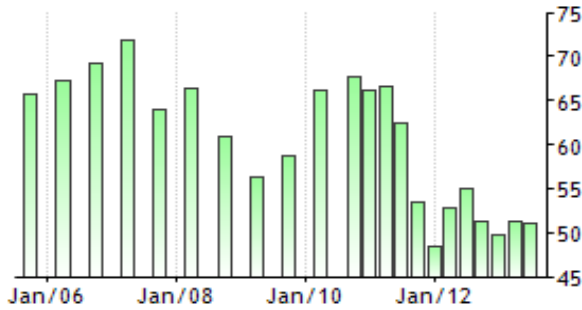
Stocks in India had a negative performance during the last month. India Stock Market (SENSEX), declined 0 points or 0.00 percent during the last 30 days.

	LAST	PREVIOUS	HIGHEST	LOWEST
GOVERNMENT BOND 10Y	8.60	8.17	14.76	4.96



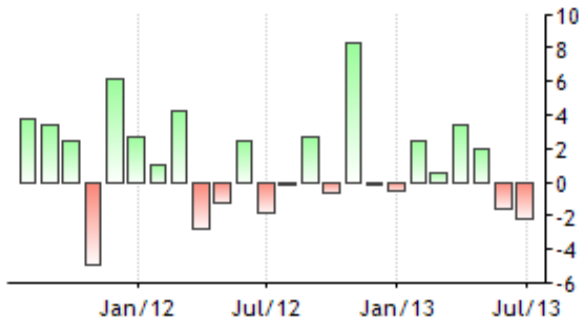
India's Government Bond Yield for 10 Year Notes rallied 52 basis points during the last 30 days which means it became more expensive for India to borrow money from investors. During the last 12 months, India government bond yield advanced 0.38 percent.

	LAST	PREVIOUS	HIGHEST	LOWEST
BUSINESS CONFIDENCE	51.20	51.30	71.80	48.60



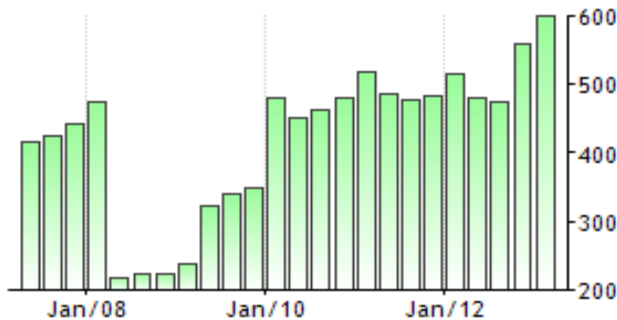
Business Confidence in India decreased to 51.20 in the second quarter of 2013 from 51.30 in the first quarter of 2013. Business Confidence in India is reported by the Confederation of Indian Industry (CII).

	LAST	PREVIOUS	HIGHEST	LOWEST
INDUSTRIAL PRODUCTION	-2.20	-1.60	20.00	-7.20



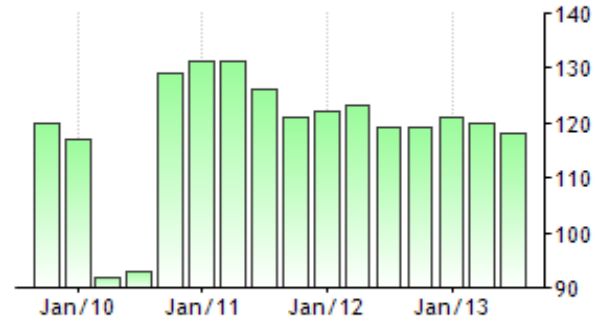
Industrial Production in India decreased 2.20 percent in June of 2013 over the same month in the previous year. Industrial Production in India is reported by the Ministry of Statistics and Programme Implementation.

	LAST	PREVIOUS	HIGHEST	LOWEST
CHANGES IN INVENTORIES	597.31	556.98	597.31	184.29



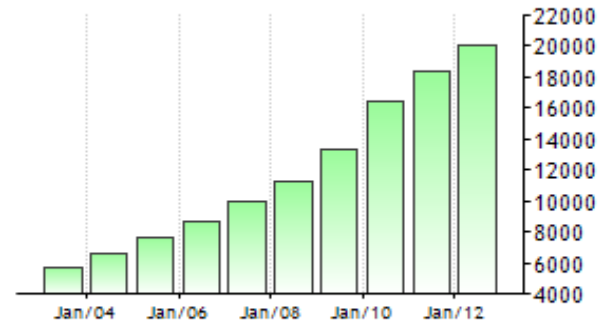
Changes in Inventories in India increased to 597.31 INR Billion in the first quarter of 2013 from 556.98 INR Billion in the fourth quarter of 2012. Changes in Inventories in India is reported by the Central Statistical Organisation, India.

	LAST	PREVIOUS	HIGHEST	LOWEST
CONSUMER CONFIDENCE	118.00	120.00	131.00	92.00



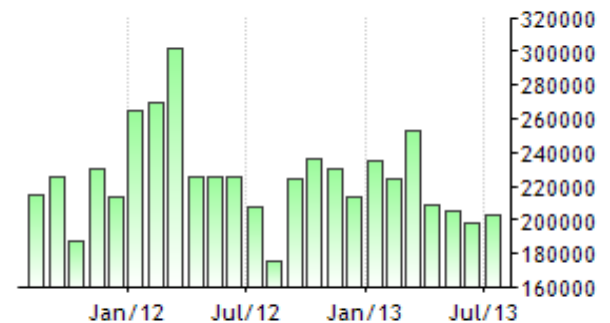
Consumer Confidence in India decreased to 118 in the second quarter of 2013 from 120 in the first quarter of 2013. Consumer Confidence in India is reported by the Nielsen.

	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	202194.00	198393.00	301817.00	6508.00



Car Registrations in India increased to 202194 Cars in July of 2013 from 198393 Cars in June of 2013. Car Registrations in India is reported by the Centre for Monitoring Indian Economy.

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