

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-22	8.6	8.8	5.4	49.1	28.2	373	30.2
	Jun-22	4.3	7.5	4.6	44.7	38.9	347	23.4
Services	Aug-22	3.7	11.5	6.8	56.0	22.0	191	29.7
	Jun-22	2.1	6.0	3.4	59.1	29.4	235	23.1
Overall	Aug-22	6.9	9.8	5.9	51.4	26.1	564	30.0
	Jun-22	3.4	6.9	4.1	50.5	35.1	582	23.3

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-22	8.0	31.1	18.0	31.4	11.5	373	48.2
	Jun-22	5.5	20.3	15.7	36.8	21.7	345	37.8
Services	Aug-22	2.1	29.7	18.8	42.2	7.3	192	44.3
	Jun-22	2.5	13.1	18.2	50.8	15.3	236	34.2
Overall	Aug-22	6.0	30.6	18.2	35.0	10.1	565	46.9
	Jun-22	4.3	17.4	16.7	42.5	19.1	581	36.3

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-22	12.1	39.9	16.1	28.4	3.5	373	57.2
	Jun-22	29.7	48.1	8.9	11.0	2.3	347	73.0
Services	Aug-22	8.9	50.5	15.1	21.9	3.6	192	59.8
	Jun-22	16.9	60.2	7.2	13.6	2.1	236	69.1
Overall	Aug-22	11.0	43.5	15.8	26.2	3.5	565	58.1
	Jun-22	24.5	53.0	8.2	12.0	2.2	583	71.4

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-22	19.1	53.0	14.0	12.9	1.1	372	69
	Jun-22	36.6	51.3	6.6	4.9	0.6	347	80
Services	Aug-22	12.0	58.9	12.5	16.1	0.5	192	66
	Jun-22	26.8	60.4	6.4	5.5	0.9	235	77
Overall	Aug-22	16.7	55.0	13.5	14.0	0.9	564	68
	Jun-22	32.6	55.0	6.5	5.2	0.7	582	78

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-22	7.5	20.4	34.0	29.5	8.6	373	47.2
	Jun-22	9.5	31.8	35.0	17.9	5.8	346	55.3
Services	Aug-22	1.6	22.9	27.6	42.7	5.2	192	43.2
	Jun-22	3.8	18.6	31.2	40.5	5.9	237	43.5
Overall	Aug-22	5.5	21.2	31.9	34.0	7.4	565	45.8
	Jun-22	7.2	26.4	33.4	27.1	5.8	583	50.5

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-22	8.6	27.9	38.1	20.6	4.8	373	53.7
	Jun-22	8.1	33.8	36.4	17.3	4.3	346	56.0
Services	Aug-22	3.1	37.5	34.9	23.4	1.0	192	54.6
	Jun-22	5.1	19.8	35.9	34.6	4.6	237	46.5
Overall	Aug-22	6.7	31.2	37.0	21.6	3.5	565	54.0
	Jun-22	6.9	28.1	36.2	24.4	4.5	583	52.1

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-22	4.8	11.8	65.1	15.0	3.2	373	50.0
	Jun-22	4.3	21.4	60.0	12.8	1.4	345	53.6
Services	Aug-22	1.6	17.2	60.9	18.2	2.1	192	49.5
	Jun-22	3.0	9.3	63.7	22.4	1.7	237	47.4
Overall	Aug-22	3.7	13.6	63.7	16.1	2.8	565	49.8
	Jun-22	3.8	16.5	61.5	16.7	1.5	582	51.1

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-22	4.3	18.8	62.7	12.9	1.3	373	52.9
	Jun-22	5.2	18.6	58.0	14.8	3.5	345	51.8
Services	Aug-22	3.1	19.9	65.4	10.5	1.0	191	53.4
	Jun-22	3.0	16.5	60.8	18.6	1.3	237	50.3
Overall	Aug-22	3.9	19.1	63.7	12.1	1.2	564	53.1
	Jun-22	4.3	17.7	59.1	16.3	2.6	582	51.2

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-22	11.9	33.0	38.6	14.1	2.4	370	59.5
	Jun-22	11.6	34.8	40.6	10.1	2.9	345	60.5
Services	Aug-22	5.8	26.6	49.1	17.3	1.2	173	54.6
	Jun-22	4.4	30.5	41.6	19.0	4.4	226	52.9
Overall	Aug-22	9.9	30.9	42.0	15.1	2.0	543	57.9
	Jun-22	8.8	33.1	41.0	13.7	3.5	571	57.5

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-22	8.1	36.3	39.0	14.4	2.2	369	58.5
	Jun-22	12.2	37.3	38.2	9.3	2.9	343	61.7
Services	Aug-22	4.7	26.7	48.3	18.6	1.7	172	53.5
	Jun-22	2.7	31.2	42.1	19.9	4.1	221	52.1
Overall	Aug-22	7.0	33.3	42.0	15.7	2.0	541	56.9
	Jun-22	8.5	34.9	39.7	13.5	3.4	564	57.9

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-22	8.1	34.4	38.8	15.4	3.3	273	57.1
	Jun-22	9.2	37.7	39.6	9.5	4.0	273	59.6
Services	Aug-22	4.0	34.0	48.0	14.0	0.0	100	57.0
	Jun-22	5.7	32.1	42.8	18.2	1.3	159	55.7
Overall	Aug-22	7.0	34.3	41.3	15.0	2.4	373	57.1
	Jun-22	7.9	35.6	40.7	12.7	3.0	432	58.2

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-22	9.5	25.2	42.4	18.3	4.6	262	54.2
	Jun-22	9.7	36.1	41.6	10.4	2.2	269	60.1
Services	Aug-22	5.0	28.0	47.0	17.0	3.0	100	53.8
	Jun-22	4.9	33.1	37.3	22.5	2.1	142	54.0
Overall	Aug-22	8.3	26.0	43.6	18.0	4.1	362	54.1
	Jun-22	8.0	35.0	40.1	14.6	2.2	411	58.0

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-22	8.1	51.6	25.8	11.0	3.5	372	62.4
	Jun-22	20.1	57.8	16.0	5.2	0.9	344	72.7
Services	Aug-22	5.8	56.0	29.8	7.9	0.5	191	64.7
	Jun-22	10.0	55.0	29.3	4.8	0.9	229	67.1
Overall	Aug-22	7.3	53.1	27.2	9.9	2.5	563	63.2
	Jun-22	16.1	56.7	21.3	5.1	0.9	573	70.5

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-22	13.8	57.2	19.0	8.4	1.6	369	68.3
	Jun-22	22.9	61.2	11.9	3.8	0.3	345	75.7
Services	Aug-22	10.5	60.7	23.6	4.7	0.5	191	69.0
	Jun-22	20.1	52.7	20.5	5.8	0.9	224	71.3
Overall	Aug-22	12.7	58.4	20.5	7.1	1.3	560	68.5
	Jun-22	21.8	57.8	15.3	4.6	0.5	569	73.9

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-22	5.8	22.5	34.8	29.3	7.7	365	47.3
	Jun-22	6.1	33.8	31.5	21.1	7.5	346	52.5
Services	Aug-22	3.1	22.9	32.8	34.9	6.3	192	45.4
	Jun-22	4.2	21.6	34.3	35.6	4.2	236	46.5
Overall	Aug-22	4.8	22.6	34.1	31.2	7.2	557	46.7
	Jun-22	5.3	28.9	32.6	27.0	6.2	582	50.0

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-22	4.9	21.5	35.4	33.2	4.9	367	47.1
	Jun-22	7.0	33.1	38.7	17.6	3.5	341	55.6

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-22	6.6	29.6	35.9	23.2	4.7	362	52.6
	Jun-22	12.1	41.3	31.3	13.6	1.8	339	62.1

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-22	1.4	17.5	52.3	21.9	6.8	365	46.2
	Jun-22	1.4	12.2	56.2	23.2	7.0	345	44.5

19. Diffusion Index											
	Current Business Confidence			Expected Business Confidence			Overall Business Confidence			Purchasing Managers Index	Business Inflation Expectations
	Industry	Services	Overall	Industry	Services	Overall	Industry	Services	Overall	Industry	Overall
Aug-22	42.4	40.8	41.2	51.6	50.7	51.0	47.0	45.8	46.1	48.6	68
Jun-22	44.1	38.0	39.5	48.5	43.7	44.9	46.3	40.8	42.2	54.2	78
Apr-22	52.5	53.7	53.4	55.7	57.4	57.0	54.1	55.5	55.2	55.0	69
Feb-22	51.2	51.3	51.3	55.8	54.8	55.1	53.5	53.0	53.2	55.0	71
Dec-21	50.9	48.4	49.0	56.1	58.3	57.7	53.5	53.3	53.4	56.8	70
Oct-21	49.9	48.7	49.0	52.6	55.3	54.7	51.2	52.0	51.8	56.1	78
Aug-21	57.8	59.5	59.1	59.7	62.7	61.9	58.7	61.1	60.5	55.9	70
Jun-21	60.9	60.5	60.6	65.7	67.9	67.4	63.3	64.2	64.0	56.6	67
Apr-21	57.2	54.9	55.4	59.8	61.3	60.9	58.5	58.1	58.2	57.4	68
Feb-21	59.5	57.0	57.6	62.3	62.5	62.4	60.9	59.7	60.0	57.8	65
Dec-20	56.6	48.9	50.8	64.3	61.2	62.0	60.4	55.0	56.4	55.5	62
Oct-20	50.4	48.3	48.8	60.4	62.6	62.1	55.4	55.5	55.4	52.6	66
Aug-20	39.3	42.6	41.8	62.7	62.3	62.4	51.0	52.5	52.1	45.1	66
Jun-20	28.8	30.6	30.1	44.1	48.5	47.4	36.5	39.5	38.8	40.4	65
Apr-20	38.8	38.2	38.5	38.8	37.6	38.2	38.8	37.9	38.4	46.1	51
Feb-20	40.8	44.0	43.2	53.0	54.1	53.9	46.9	49.1	48.5	46.9	60
Dec-19	44.0	46.6	45.9	57.7	58.6	58.4	50.8	52.6	52.2	47.2	55
Oct-19	38.5	40.6	40.0	51.1	57.7	56.0	44.8	49.1	48.0	45.2	63
Aug-19	35.9	37.1	36.8	49.1	55.4	53.8	42.5	46.3	45.3	43.3	69
Jun-19	36.0	36.4	36.3	46.3	51.9	50.5	41.2	44.1	43.4	47.8	80
Apr-19	39.4	40.6	40.3	51.4	52.8	52.4	45.4	46.7	46.4	48.8	75
Feb-19	46.2	45.7	45.9	59.9	58.3	58.7	53.1	52.0	52.3	50.7	65
Dec-18	42.8	42.0	42.2	51.2	56.2	55.0	47.0	49.1	48.6	52.1	76
Oct-18	42.3	39.3	40.0	52.8	52.0	52.2	47.6	45.6	46.1	53.3	79
Aug-18	45.1	46.4	46.1	62.8	65.2	64.6	53.9	55.8	55.3	54.6	58