

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-22	4.3	7.5	4.6	44.7	38.9	347	23.4
	Apr-22	7.0	23.5	22.6	36.6	10.4	328	45.0
Services	Jun-22	2.1	6.0	3.4	59.1	29.4	235	23.1
	Apr-22	5.0	30.9	25.4	29.8	8.8	181	48.3
Overall	Jun-22	3.4	6.9	4.1	50.5	35.1	582	23.3
	Apr-22	6.3	26.1	23.6	34.2	9.8	509	46.2

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-22	5.5	20.3	15.7	36.8	21.7	345	37.8
	Apr-22	6.9	30.8	24.8	32.1	5.3	318	50.5
Services	Jun-22	2.5	13.1	18.2	50.8	15.3	236	34.2
	Apr-22	2.2	32.6	29.3	30.4	5.5	181	48.9
Overall	Jun-22	4.3	17.4	16.7	42.5	19.1	581	36.3
	Apr-22	5.2	31.5	26.5	31.5	5.4	499	49.9

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-22	29.7	48.1	8.9	11.0	2.3	347	73.0
	Apr-22	11.6	50.9	15.1	21.4	0.9	318	62.7
Services	Jun-22	16.9	60.2	7.2	13.6	2.1	236	69.1
	Apr-22	7.2	54.7	15.5	21.0	1.7	181	61.2
Overall	Jun-22	24.5	53.0	8.2	12.0	2.2	583	71.4
	Apr-22	10.0	52.3	15.2	21.2	1.2	499	62.2

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-22	36.6	51.3	6.6	4.9	0.6	347	80
	Apr-22	19.2	55.0	14.2	10.4	1.3	318	70
Services	Jun-22	26.8	60.4	6.4	5.5	0.9	235	77
	Apr-22	12.8	59.4	16.7	10.0	1.1	180	68
Overall	Jun-22	32.6	55.0	6.5	5.2	0.7	582	78
	Apr-22	16.9	56.6	15.1	10.2	1.2	498	69

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-22	9.5	31.8	35.0	17.9	5.8	346	55.3
	Apr-22	7.6	38.2	39.4	9.8	5.0	317	58.4
Services	Jun-22	3.8	18.6	31.2	40.5	5.9	237	43.5
	Apr-22	5.5	43.6	35.4	13.3	2.2	181	59.3
Overall	Jun-22	7.2	26.4	33.4	27.1	5.8	583	50.5
	Apr-22	6.8	40.2	38.0	11.0	4.0	498	58.7

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-22	8.1	33.8	36.4	17.3	4.3	346	56.0
	Apr-22	7.9	41.8	39.6	9.2	1.6	316	61.3
Services	Jun-22	5.1	19.8	35.9	34.6	4.6	237	46.5
	Apr-22	6.1	58.0	31.5	3.3	1.1	181	66.2
Overall	Jun-22	6.9	28.1	36.2	24.4	4.5	583	52.1
	Apr-22	7.2	47.7	36.6	7.0	1.4	497	63.1

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	Jun-22	4.3	21.4	60.0	12.8	1.4	345	53.6
	Apr-22	1.9	22.5	66.5	7.9	1.3	316	54.0
Services	Jun-22	3.0	9.3	63.7	22.4	1.7	237	47.4
	Apr-22	1.7	28.2	55.8	11.6	2.8	181	53.6
Overall	Jun-22	3.8	16.5	61.5	16.7	1.5	582	51.1
	Apr-22	1.8	24.5	62.6	9.3	1.8	497	53.8

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-22	5.2	18.6	58.0	14.8	3.5	345	51.8
	Apr-22	3.5	24.1	64.2	7.3	0.9	316	55.5
Services	Jun-22	3.0	16.5	60.8	18.6	1.3	237	50.3
	Apr-22	2.2	30.9	59.7	7.2	0.0	181	57.0
Overall	Jun-22	4.3	17.7	59.1	16.3	2.6	582	51.2
	Apr-22	3.0	26.6	62.6	7.2	0.6	497	56.0

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-22	11.6	34.8	40.6	10.1	2.9	345	60.5
	Apr-22	7.0	43.7	38.3	9.5	1.6	316	61.2
Services	Jun-22	4.4	30.5	41.6	19.0	4.4	226	52.9
	Apr-22	1.9	30.8	59.7	6.9	0.6	159	56.6
Overall	Jun-22	8.8	33.1	41.0	13.7	3.5	571	57.5
	Apr-22	5.3	39.4	45.5	8.6	1.3	475	59.7

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-22	12.2	37.3	38.2	9.3	2.9	343	61.7
	Apr-22	7.6	40.4	44.3	6.7	1.0	314	61.8
Services	Jun-22	2.7	31.2	42.1	19.9	4.1	221	52.1
	Apr-22	4.6	36.2	55.3	2.6	1.3	152	60.0
Overall	Jun-22	8.5	34.9	39.7	13.5	3.4	564	57.9
	Apr-22	6.7	39.1	47.9	5.4	1.1	466	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	Jun-22	9.2	37.7	39.6	9.5	4.0	273	59.6
	Apr-22	10.6	39.4	38.6	9.8	1.5	264	61.9
Services	Jun-22	5.7	32.1	42.8	18.2	1.3	159	55.7
	Apr-22	4.1	38.2	48.0	9.8	0.0	123	59.1
Overall	Jun-22	7.9	35.6	40.7	12.7	3.0	432	58.2
	Apr-22	8.5	39.0	41.6	9.8	1.0	387	61.0

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-22	9.7	36.1	41.6	10.4	2.2	269	60.1
	Apr-22	7.8	40.7	42.6	8.1	0.8	258	61.6
Services	Jun-22	4.9	33.1	37.3	22.5	2.1	142	54.0
	Apr-22	0.0	37.5	54.5	7.1	0.9	112	57.1
Overall	Jun-22	8.0	35.0	40.1	14.6	2.2	411	58.0
	Apr-22	5.4	39.7	46.2	7.8	0.8	370	60.3

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-22	20.1	57.8	16.0	5.2	0.9	344	72.7
	Apr-22	9.5	56.5	28.7	5.4	0.0	317	67.5
Services	Jun-22	10.0	55.0	29.3	4.8	0.9	229	67.1
	Apr-22	5.6	59.2	31.8	2.2	1.1	179	66.5
Overall	Jun-22	16.1	56.7	21.3	5.1	0.9	573	70.5
	Apr-22	8.1	57.5	29.8	4.2	0.4	496	67.1

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-22	22.9	61.2	11.9	3.8	0.3	345	75.7
	Apr-22	11.1	65.9	18.5	4.1	0.3	314	70.9
Services	Jun-22	20.1	52.7	20.5	5.8	0.9	224	71.3
	Apr-22	8.1	63.8	23.8	4.4	0.0	160	68.9
Overall	Jun-22	21.8	57.8	15.3	4.6	0.5	569	73.9
	Apr-22	10.1	65.2	20.3	4.2	0.2	474	70.2

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-22	6.1	33.8	31.5	21.1	7.5	346	52.5
	Apr-22	8.3	43.9	32.1	12.8	2.9	312	60.5
Services	Jun-22	4.2	21.6	34.3	35.6	4.2	236	46.5
	Apr-22	7.7	46.4	32.6	12.2	1.1	181	61.9
Overall	Jun-22	5.3	28.9	32.6	27.0	6.2	582	50.0
	Apr-22	8.1	44.8	32.3	12.6	2.2	493	61.0

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	Jun-22	7.0	33.1	38.7	17.6	3.5	341	55.6
	Apr-22	4.4	40.0	38.1	14.0	3.5	315	57.0

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-22	12.1	41.3	31.3	13.6	1.8	339	62.1
	Apr-22	12.6	45.8	30.3	8.7	2.6	310	64.3

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-22	1.4	12.2	56.2	23.2	7.0	345	44.5
	Apr-22	2.2	7.4	51.0	33.7	5.8	312	41.7

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
Jun-22	44.1	38.0	39.5	48.5	43.7	44.9	46.3	40.8	42.2	54.2	
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