

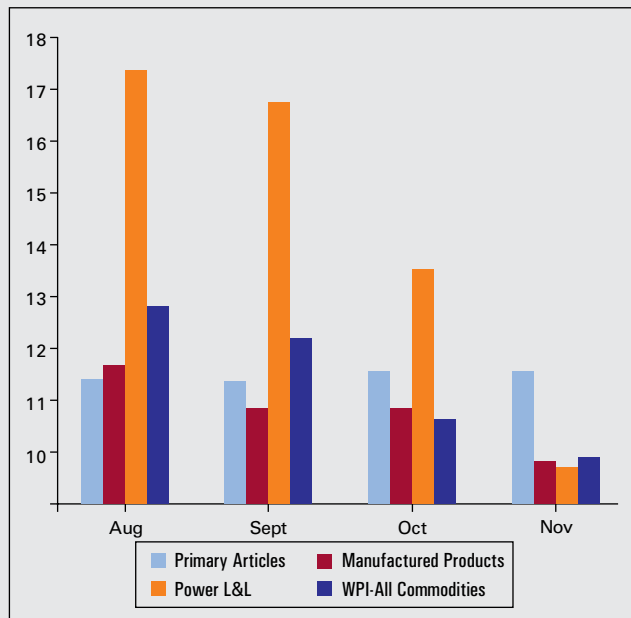
INDIA AT A GLANCE

Select Economic Indicators

AREA & POPULATION

Area	3,287,590 sq km
Population	1.028 bn
Males	532,223,090
Females	496,514,346
Population density	342 per sq km
Urban population	308 mn

INFLATION



EXTERNAL SECTOR

	Jul	Aug	Sep	Oct
Exports US\$*	31.2	26.9	10.4	-12.1
Imports US\$*	48.1	51.2	43.3	10.6

* (y-o-y growth%)

MARKETS

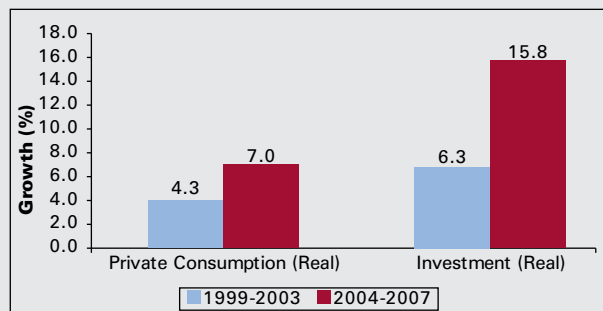
	Aug	Sep	Oct	Nov
BSE SENSEX##	14,722.1	13,942.8	10,549.6	9,454.0
CNX-NIFTY##	4,417.1	4,206.7	3,210.2	2,834.8
P/E	18.2	17.4	13.2	11.9

Index value

EXCHANGE RATE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
INR/US\$	39.37	39.73	40.36	40.0	42.1	42.8	42.8	42.9	45.6	48.6	49.0
INR/GBP	77.54	78.04	80.86	79.3	82.8	84.1	85.2	81.3	82.1	82.6	75.3
INR/100YEN	36.45	37.08	40.09	38.9	40.4	40.1	40.1	39.3	42.7	48.6	50.5
INR/EURO	57.92	58.59	62.64	63.0	65.5	66.6	67.6	64.5	65.6	64.8	62.4
INR/Yuan	5.42	5.54	5.68	5.7	6.0	6.2	6.3	6.3	6.7	7.1	7.2

Consumption and Investment: Key growth drivers



INDUSTRIAL PRODUCTION*

	Jun	Jul	Aug	Sep
General	5.4	7.4	1.4	4.8
Manufacturing	6.1	8.0	1.4	4.8
Mining	1.5	3.0	2.7	5.7
Electricity	2.6	4.5	0.8	4.4
Basic Goods	2.5	5.4	3.5	4.6
Capital Goods	8.3	20.4	0.9	18.8
Intermediate Goods	2.5	2.7	-6.1	-3.3
Consumer goods	9.7	8.5	6.6	5.6
Consumer Durables	3.7	13.3	3.9	13.1
Consumer Non-Durables	11.7	6.9	7.6	2.8

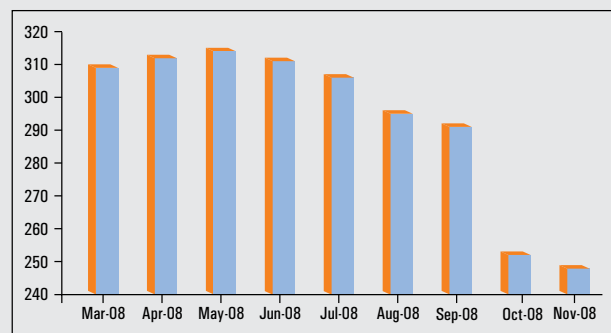
* Growth in per cent year-on-year

INFLATION (WPI)*

	Aug	Sep	Oct	Nov
WPI - Primary Articles	11.4	11.4	11.6	11.7
WPI - Manufactured Products	11.7	10.9	9.2	8.0
WPI - Fuel, Power L&L*	17.2	16.6	13.5	6.7
WPI - All Commodities	12.8	12.2	10.7	8.5

* In per cent year-on-year; WPI - Wholesale Price Index; #L&L - Light and Lubricants

FOREX RESERVES#

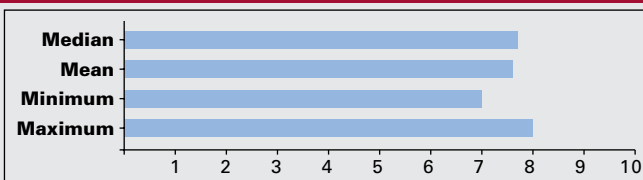


US\$ billion

Growth Outlook: 2008-09

	Median	Mean	Minimum	Maximum
GDP Growth	7.7	7.6	7.0	8.0
Agriculture	3.0	3.1	2.0	5.0
Industry	7.0	7.0	5.5	8.0
Services	9.5	9.3	8.0	10.0

Source: RBI Survey of Professional Forecasters, Nov 3, 2008



FOREIGN INVESTMENT

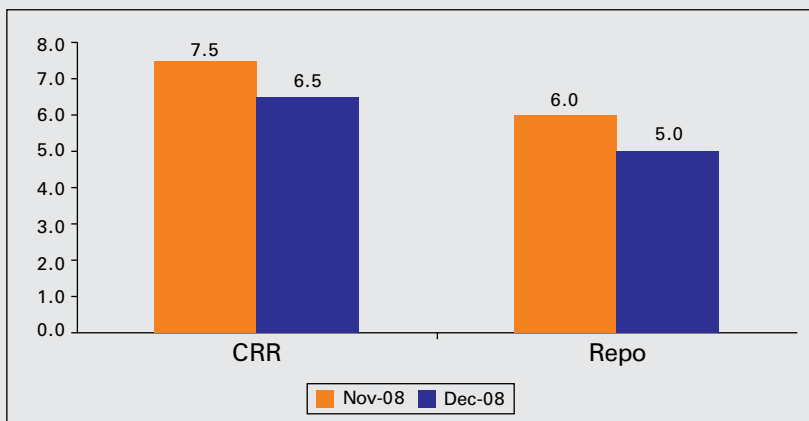
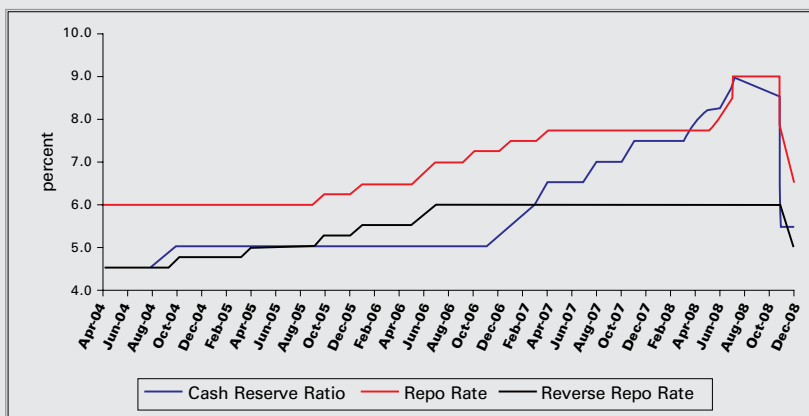
Net FII inflows/outflows	US\$ bn
April-Mar, 06-07	6.7
April-Mar, 07-08	13.5
April-Sept, 08-09	-6.6

EXTERNAL FUNDS INFLOW (in US\$ bn)

	April-March, 06-07	April-March, 07-08	April-September, 08-09
FDI Inflows	22.1	32.4	19.3
ADRs/GDRs	3.8	8.8	1.13

INTEREST RATE CYCLE

	Cash Reserve Ratio	Repo Rate	Reverse Repo Rate
Apr-04	4.5	6	4.5
Sep-04	4.75	6	4.5
Oct-04	5	6	4.75
Apr-05	5	6	5
Oct-05	5	6.25	5.25
Dec-05	5	6.25	5.25
Jan-06	5	6.5	5.5
Jun-06	5	6.75	5.75
Jul-06	5	7	6
Sep-06	5	7	6
Oct-06	5	7.25	6
Nov-06	5	7.25	6
Dec-06	5.25	7.25	6
Jan-07	5.5	7.5	6
Feb-07	5.75	7.5	6
Mar-07	6	7.5	6
Apr-07	6.5	7.75	6
Jun-07	6.5	7.75	6
Jul-07	6.5	7.75	6
Aug-07	7	7.75	6
Sep-07	7	7.75	6
Oct-07	7	7.75	6
Nov-07	7.5	7.75	6
Dec-07	7.5	7.75	6
Jan-08	7.5	7.75	6
Feb-08	7.5	7.75	6
Mar-08	7.5	7.75	6
Apr-08	8	7.75	6
May-08	8.25	7.75	6
Jun-08	8.25	8	6
Jul-08	8.75	8.5	6
Jul-08	9.0	9	6
Oct-08	8.5	9	6
Oct-08	7.5	9	6
Oct-08	6.5	9	6
Oct-08	6.5	8	6
Nov-08	5.5	7.5	6
Dec-08	5.5	6.5	5



INTEREST RATES	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
PLR* (per cent)	12.75-13.25	12.6-13.2	12.25-12.75	12.25-12.75	12.25-12.75	12.31-12.75	12.75-13.25	13.05-13.70	13.25-14.00	13.75-14.00	13.38-13.75
1Year GOI# Paper (per cent)	7.44	7.47	7.51	7.7	7.9	8.3	9.3	9.2	8.8	7.8	5.4
10Year GOI Paper (per cent)	7.57	7.53	7.66	8.0	8.1	8.4	9.2	9.1	8.5	7.5	7.5

*PLR - Prime Lending Rate; # GOI - Government of India

Source: CRISIL, India's leading ratings, research, risk and policy advisory company (www.crisil.com). For detailed analysis, trends and outlook on the Indian economy and to subscribe to the CRISIL EcoView, please write to info@crisil.com.