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Executive summary

No. of MSMEs: 6.3 Crore
No. of registered with the MSME Ministry: 2.5 million
MSME Contribution towards the GDP through national and international trade: ~29%
Registered micro-enterprises: 2.2 million
Registered small enterprise units: 0.24 million

Registered MSMEs in India (2019-20, in lakh units):

- Small enterprise: 18.7 million in 2019, 22.06 million in 2020
- Medium enterprise: 2.41 million in 2019, 2.95 million in 2020

- MSMEs are being encouraged to market their products on the e-commerce site, especially through Government e-Marketplace (GeM), owned and run by the government, wherefrom Ministries and PSUs (public sector undertakings) source their procurement. The platform has recorded transactions worth Rs. 55,048 crore (US$ 7.5 billion) until September 2020.
- Aero India 2021 resulted in orders worth Rs. 203 crore (US$ 27.76 million) for 45 MSMEs that participated in the event.

Notes: F - Forecast; CY - Calendar Year, E - Estimate, F - forecast
Source: FICCI-EY Re-imagining India’s M&E sector
2. STATUTORY BODIES

- The MSME Ministry heads five statutory bodies—KVIC, Coir Board, NSIC, NI-MSME and the MGIRI.
- These bodies are responsible for aiding MSMEs with respect to government schemes and policies.

1. SECTOR OVERVIEW

- The number of MSMEs increased by a CAGR of 18.5% from 2019 to 2020.
- Various government initiatives were launched to encourage young, women and SC/ST entrepreneurs to take up businesses.

3. POLICY SUPPORT

- Budget allocation for MSMEs in FY22 more than doubled to Rs. 15,700 crore (US$ 2.14 billion) vis-à-vis Rs. 7,572 crore (US$ 1.03 billion) in FY21.
- The government also announced Rs. 3 lakh crore (US$ 40.85 billion) collateral-free automatic loans for businesses.

4. GOVERNMENT SCHEMES

- In Union Budget 2021, the government announced funds worth Rs. 10,000 crore (US$ 1.36 billion) for ‘Guarantee Emergency Credit Line’ (GECL) facility to eligible MSME borrowers, giving a major boost to the sector.

MSME overview
India has approximately 6.3 crore MSMEs. The number of registered MSMEs grew 18.5% Y-o-Y to reach 25.13 lakh units in 2020 from 21.21 lakh units in 2019.

According to data shared by the MSME Minister in the Rajya Sabha, the registered MSME is dominated by micro enterprises at 22.06 lakh units in 2020 from 18.70 lakh units in 2019, while small enterprise units went up from 2.41 lakh units to 2.95 lakh units. Midsized businesses only increased from 0.09 units to 0.11 units in this period.

States of Maharashtra, Tamil Nadu, Bihar, Uttar Pradesh and Madhya Pradesh are the top five states which collectively accounts for 60% of the total registered MSMEs in India.

Domestic business requires a strong financial stimulus with concessional working capital loans to ensure adequate liquidity is maintained in business operations from the government and financial institutes.

New online system of MSME/Udyam Registration launched by the Union MSME Ministry, w.e.f. July 01, 2020, successfully registered >1.1 million MSMEs until November 2020.

Source: News Sources
Criteria for MSME (micro small medium enterprise)

**Medium Enterprise**
- Enterprises with less than Rs. 250 crore (US$ 34 million) turnover are categorised as medium enterprises.
- A manufacturing enterprise is categorised as a medium enterprise when investment in plant and machinery is more than Rs. 5 crore (US$ 0.6 million), but less than Rs. 10 crore (US$ 1.4 million), while a service enterprise is categorised as a medium enterprise when investments in equipment is more than Rs. 2 crore (US$ 0.3 million) but do not exceed Rs. 5 crore (US$ 0.6 million).

**Small Enterprise**
- Enterprises with turnover of Rs. 50 crore (US$ 6.8 million) or less are categorised as small enterprises.
- A manufacturing enterprise is categorised as a small enterprise when investment in plant and machinery is more than Rs. 25 lakh (US$ 0.03 million), but less than Rs. 5 crore (US$ 0.6 million), while a service enterprise is categorised as small enterprise when the investments in equipment do not exceed Rs. 10 lakh (US$ 0.01 million).

**Micro Enterprise**
- Enterprises with turnover of Rs. 5 crore (US$ 0.6 million) or less are categorised as micro enterprises.
- A manufacturing enterprise is categorised as a micro enterprise when investment in plant and machinery do not exceed Rs. 25 lakh (US$ 0.03 million), while a service enterprise is categorised as micro enterprise when the investments in equipment do not exceed Rs. 10 lakh (US$ 0.01 million).

*Source: Development Commissioner Ministry of Micro Small and Medium Enterprises (DCMSME) Website, News sources*
Statutory bodies under MSME ministry

1. **Khadi and Village Industries Commission (KVIC)**
   Khadi and Village Industries Commission (KVIC) is a statutory organisation engaged in promoting and developing khadi and village industries for providing employment opportunities in rural areas, thereby strengthening the rural economy.

2. **Coir Board**
   The Coir Board is a statutory body established for promoting overall development of the coir industry and improving living conditions of workers in this industry.

3. **National Small Industries Corporation Limited (NSIC)**
   Established in 1955, the National Small Industries Corporation Limited (NSIC) is responsible for promoting, aiding and fostering growth of micro and small enterprises in the country, generally on commercial basis.

   Established in 1960, the National Institute for Micro, Small and Medium Enterprises (NI-MSME) is responsible for enterprise promotion and entrepreneurship development, enabling enterprise creation, performing diagnostic development studies for policy formulation, etc.

5. **Mahatma Gandhi Institute for Rural Industrialisation (MGIRI)**
   The objectives of the Mahatma Gandhi Institute for Rural Industrialisation (MGIRI) are to accelerate rural industrialisation for sustainable village economy, empower traditional artisans, encourage innovation through pilot study and R&D for alternative technology using local resources.

*Source: MSME website*
Organisation setup of MSME ministry

Ministry of State (Independent Charge)

Secretary (MSME)

AS&FA

EA (IFW)
Integrated Finance Wing

AS&DC (MSME)

JS (TC)
Tool Room Division

JS (ARI)
ARI Division (KVIC, Coir Board, MGIRI)

JS (SME)
SME Division (NSIC, NIMSME)

DDG (DATC)

O/o DC (MSME) & MSME-DIs

DATC Wing (DBT, Digital Payment, IT Cell)

Source: Development Commissioner Ministry of Micro Small and Medium Enterprises (DCMSME) Website
Recent policies and major schemes
1. **UDYOG AADHAAR MEMORANDUM**
   - Udyog Aadhaar Memorandum (UAM) is a one-page online registration system for MSMEs based on self-certification.
   - The information sought is on a self-certification basis and no supporting documents are required at the time of online filing of UAM.
   - As per the Union Budget 2021-22, India has ~6.8 million Udyog Aadhar registered MSMEs.

2. **MSME DATABANK**
   - MSME DataBank enables the Ministry of MSME to streamline and monitor the schemes and pass on the benefits directly to MSMEs.
   - It is helpful for MSME units that can update their enterprise information as and when required without visiting any government office and updating information about their products/services.
   - Until May 2019, more than 6.1 lakh MSMEs registered in the databank.

3. **MY MSME**
   - In order to facilitate the enterprises to enjoy benefits of various schemes, the MSME office launched a web-based application module in the form of a mobile app called My MSME.
   - This allows enterprises to make their applications and check for schemes on their mobile phone using the app.

4. **TECHNOLOGY CENTRE SYSTEMS PROGRAMME (TCSP)**
   - In March 2021, the Ministry of MSME, through the Development Commissioner (DC-MSME), implemented the Technology Centre Systems Programme (TCSP) to establish 15 new technology centres (TC).
   - The centres provide assistance to the industry, predominantly MSMEs in the General Engineering, Automotive, Fragrance & Flavour and ESDM sectors.

*Source: MSME Annual Report (2018-2019), News Articles*
Recent policy initiatives for MSME (2/3)

5

MSME SAMPARK
- Launched in 2018, the MSMR Sampark portal is a digital platform wherein jobseekers (students or trainees of MSME Technology Centres) and recruiters can register themselves for mutually beneficial interactions.

6

DIRECT BENEFIT TRANSFER IN THE M/O MSME
- The welfare and subsidy schemes of the Government of India (GOI) have been brought under a single platform, i.e., the Direct Benefit Transfer (DBT), to reform the delivery system, ensure faster flow of funds, target beneficiaries, avoid duplication and reduce frauds.
- In 2019, 20 MSME schemes have been listed on the DBT Bharat Portal.
- Under DBT, the schemes have been categorised on the basis of benefit type to the beneficiary, i.e., Cash or Composite (cash and kind).

7

DIGITAL PAYMENTS
- As part of the Digital India initiative, the Ministry of MSME has taken numerous initiatives to digitally enable the entire MSME ecosystem—all MSME offices have been digitally empowered, efforts have been taken to spread awareness on the benefits of digital mode of payments such as BHIM, UPI and Bharat QR code.

8

MSME-SAMBANDH
- For effective implementation of the Public Procurement Policy, Central Ministries/Departments/Public Sector Enterprises (CPSEs) must procure 25% annual procurement from MSEs—including 4% from MSEs owned by schedule cast/schedule tribes and 3% from MSEs owned by Women entrepreneurs. The Ministry of MSME launched MSME Sambandh.
- The portal helps monitor procurement by CPSEs and enables them to share the list of required products or services from MSEs.

Recent policy initiatives for MSME (3/3)

GRIEVANCE MONITORING
- The Ministry of MSME has started an MSME internet grievance monitoring system (e-Samadhan) to help track and monitor the grievances and suggestions received.
- The Ministry also attends to all the grievances on Centralised Public Grievance Redress and Monitoring System (CPGRAMS).

MSME SAMADHAAN
- MSME Samadhaan is a portal that gives information about pending payments with the Central Ministries, State Governments, etc., with respect to micro and small enterprises (MSEs). The government bodies are provided with a username and password to login and check the delayed payment with respect to MSEs.
- The portal also allows the MSEs to track their delayed payments related complaint online. After 15 days of online filing, the case automatically gets registered with the MFEFC.

NATIONAL SCHEDULED CASTE AND SCHEDULED TRIBE HUB
- The National Scheduled Caste and Scheduled Tribe Hub has been set up to provide professional support to SC/ST entrepreneur to fulfill the obligations of the Government Public Procurement Policy.
- The Hub is also in-charge of collection, collation and dissemination of information regarding SC/ST enterprises and entrepreneur, capacity building among existing and prospective SC/ST entrepreneur through skill training and EDPs, promoting participation of SC/ST entrepreneur in exhibitions and organising special exhibitions for this purpose, etc.

The Ministry of MSME runs numerous schemes targeted at providing credit and financial assistances, skill development training, infrastructure development, technological and quality upgradation and other services for MSMEs across the country.

Credit and Financial (1/2)

1. Prime Minister’s Employment Generation Programme
   - The scheme, implemented by the KVIC, aims to generate employment opportunities in rural and urban areas by setting up new self-employment ventures/projects/micro enterprises. The programme also aims to provide continuous sustainable employment to prospective artisans and unemployed youth and increase the wage-earning capacity of artisans and contribute to the growth of rural and urban employment.
   - The eligibility criteria to avail this scheme are the individual should be 18 years and above and if a project size is above Rs. 10 lakh (US$ 0.01 million) for manufacturing and Rs. 5 lakh (US$ 0.006 million) for service, the applicant must have completed education up to 8th standard.
   - As of December 31, 2019, expenditure incurred under this scheme was Rs. 2,713.53 crore (US$ 384.95 million).

2. Credit Linked Capital Subsidy Scheme
   - As large number of MSEs in India are running their business with outdated technology and machinery, the objective of the Credit Linked Capital Subsidy Scheme (CLCSS) is to facilitate technology upgrade among MSEs by providing capital subsidy of 15% (limited to a maximum Rs. 15 lakh (US$ 0.02 million)).
   - The guarantees under this fund is provided to extend collateral free lending to MSEs through banks and other institutions.
   - The scheme covers collateral free credit facility up to Rs. 200 lakh (US$ 0.3 million) per borrowing unit. The guarantee cover is up to 75% of the credit facility—Rs. 50 lakh (US$ 0.07 million) (85% for loans up to Rs. 5 lakh (US$ 0.007 million) provided to micro enterprises, 80% for MSEs owned with a uniform guarantee at 75% of the credit exposure above Rs. 50 lakh (0.07 million) and up to Rs. 200 lakh (US$ 0.3 million)). A composite all in Annual Guarantee Fee up to 1.80% p.a. of the credit facility sanctioned is charged, with the minimum Guarantee Fee being 1% p.a.

Credit and Financial (2/2)

3

Credit Guarantee Trust Fund for Micro and Small Enterprises (CGTMSE)

- The scheme was launched by the Government of India (GoI) to provide collateral-free credit to the micro and small enterprise sector.
- Fund and non-fund-based credit facilities (such as letters of credit and bank guarantee) up to Rs. 200 lakh (US$ 0.28 million) per eligible borrower are covered, under the guarantee scheme, provided they are extended on the project viability without collateral security or third-party guarantee.
- The guarantee cover available under the scheme is to the extent of 50%, 75%, 80% & 85% of the sanctioned amount of the credit facility. The extent of guarantee cover is 85% for micro enterprises for credit up to Rs. 5 lakh (US$ 0.007 million). The extent of guarantee cover is 50% of the sanctioned amount of the credit facility for credit from Rs. 10-100 lakh (US$ 0.014-0.14 million) per MSE borrower for retail trade activity.
- The extent of guarantee cover is 80% for (i) Micro and Small Enterprises operated and/or owned by women; and (ii) all credits/loans in the North East Region (NER) for credit facilities up to Rs. 50 lakh (US$ 0.07 million). In case of default, trust settles the claim up to 75% of the amount in default of the credit facility extended by the lending institution for credit facilities up to Rs. 200 lakh (US$ 0.28 million).

4

Non-government provident funds (PFs) investing in alternative investment funds (AIFs) will add to MSME fundraising options

- In March 2021, the Finance Ministry allowed private retirement funds to invest up to 5% in Category I & II AIFs regulated by SEBI; this will help widen the fundraising options for MSMEs and expand the domestic pool of capital
  - Category 1 AIFs consists of infrastructure, venture capital, angel and social venture funds. Category II AIFs covers funds where at least 51% of the size can be invested in either infrastructure, SMEs, venture capital or social welfare entities

Source: MSME Annual Report (2019-2020), Start-up India
A Scheme for Promotion of Innovation, Rural Industry & Entrepreneurship (ASPIRE)

- The objectives of this scheme are to create new jobs, promote entrepreneurship culture in the country, promote innovation in the MSME sector, etc.
- The scheme activities include livelihood business incubators and technology business incubators.

Entrepreneurship and Skill Development Programmes (ESDP)

- Under the Entrepreneurship and Skill Development Programmes (ESDP), the Ministry of MSME has been organising several programmes focussing on the process of improving skills and knowledge of entrepreneur, and enhancing the capacity to develop, manage and organise a business venture.
- The objective of the program is to motivate young individuals to consider self-employment or entrepreneurship as one of the career options.
- The programme is carried out by the MSME-Development Institutes, Technology Centres and Enterprise Development Centres (EDCs).

Scheme of Fund for Regeneration of Traditional Industries (SFURTI)

- The objectives of this scheme are to organise traditional industries and artisans into clusters to make them competitive and provide support for their long-term sustainability, enhance marketability of products of such clusters, build innovative products, improve technologies, etc.

- The scheme cover three types of interventions, i.e., soft intervention wherein activities are held to build general awareness, counselling, skill development, etc.; hard intervention which includes creating common facility centers, raw material banks, etc.; and thematic intervention on brand building, new media marketing, e-commerce initiatives, research and development, etc.

- The ministry has constituted a Scheme Steering Committee as the apex coordination and monitoring body with independent responsibilities given to statutory bodies such as KVIC and Coir Board to implement the scheme.

Scheme for Micro & Small Enterprises Cluster Development Programme (MSE-CDP)

- The MSME Ministry has adopted the cluster development approach as a key strategy for enhancing productivity and competitiveness as well as capacity building of Micro and Small Enterprises (MSEs) in the country.

- The programme includes activities such as support funding for setting up ‘Common Facility Centres (CFC) and Infrastructure Development Projects (IDP)’.

- In 2019-20, as part of the programme, 76 Common Facility Centres (CFCs) and 169 Infrastructure Development Projects (IDPs) have been commissioned for an expenditure of Rs. 202.78 crore (US$ 28.76 million).

Major schemes…(5/6)

Technology Upgrade and Competitiveness

1. Financial Support to MSMEs in ZED Certification

- The scheme promotes Zero Defect and Zero Effect (ZED) manufacturing among MSMEs and ZED Assessment for their certification to encourage MSMEs to constantly upgrade their quality standards in products and processes, promote adaptation of quality tools/systems and energy-efficient manufacturing, and drive manufacturing by adopting the Zero Defect production processes and without impacting the environment.

- The scheme is targeted towards MSMEs involved in manufacturing.

- The Quality Council of India is responsible for implementing the scheme.

2. Support for Entrepreneurial and Managerial Development of SMEs through Incubators

- The objective of the scheme is to promote and support the creativity of MSME enterprises and encourage adoption of the latest technologies in manufacturing as well as knowledge-based innovative MSMEs.

- The scheme includes financial assistance of up to Rs. 15 lakh (US$ 0.02 million) for developing and nurturing the idea; up to Rs. 1 crore (US$ 0.1 million) for procurement and installation of plant and machines to strengthen technology-related R&D activities; or up to Rs. 1 crore (US$ 0.1 million) as a grant-in-aid for seed capital support to Host Institute (HIs)/Business Incubator (BIs) for converting deserving ideas into start-ups.

Building Awareness on Intellectual Property Rights (IPR) for MSMEs

- The Building Awareness on Intellectual Property Rights (IPR) has been launched to promote awareness of Intellectual Property Rights (IPINR) among MSMEs by assisting them in technology upgrade and enhancing competitiveness and effective utilisation of IPR tools.
- The scheme is executed through various activities such as awareness programmes, seminar workshops, reimbursement for registration of IP, international co-operation & setting up IP facilitation centre across the country.

Trade, import and export for MSMEs

- MSME support and development organisation, National Small Industries Corporation (NSIC), will assist MSMEs working with the Agricultural and Processed Food Products Export Development Authority (APEDA) across multiple areas
- The NSIC, through an MoU with APEDA, will help its MSME members in exploring the export potential of their agricultural and processed foods products. Additionally, APEDA members will get access to NSIC schemes, which would help them address issues pertaining to technology adoption, skills, product quality and market access
- The relationship will also support promotion of green & sustainable manufacturing technology for MSME clusters, enabling units to switch to sustainable and green production processes and products

Recent Developments
Institutional Support

- In April 2021, non-banking finance companies (NBFCs) requested the Reserve Bank of India to extend the one-time restructuring scheme of MSME advances until March 31, 2022, as these players are unable to revive their businesses.

- In March 2021, the National Stock Exchange entered into an agreement with the Small Industries Development Bank of India to explore feasibility of the debt capital platform for MSMEs. This will include developing additional instruments for debt and equity, which will help clear new sources of funding for MSMEs.

- In February 2021, Walmart's Vridhhi programme was extended to Uttar Pradesh, with launch of an e-institute to facilitate small businesses in granting access to skills and competencies across online and offline platforms such as Flipkart's marketplace and Walmart's global supply chain. The company stated that this new e-institute will benefit 50,000 MSMEs across the country to expand domestically and globally.

- In February 2021, Mastercard and Razorpay signed a partnership to help small businesses and entrepreneurs in India embrace digital payments. The partnership integrates Razorpay's payment processing capabilities with Mastercard's digital banking platforms and card services.

- In February 2021, Bank of Maharashtra has collaborated with Vayana Network, a supply chain financing (SCF) platform, to provide financial assistance to the MSME market. Through this partnership, the bank will provide short-term credit to address the budget needs of legitimate corporate dealers/vendors through the bank's 'Mahabank Channel Financing Scheme' and Vayana Network's expertise.

- In February 2021, Indian Bank signed a memorandum of understanding (MOU) with the Society for Innovation and Development (SID), a project of the Indian Institute of Science, to provide exclusive credit to start-ups and MSMEs.

- In February 2021, the Small Industries Development Bank of India (SIDBI), a financial institution dedicated to the promotion, financing, and development of micro, small, and medium enterprises (MSMEs), signed an agreement with the government of Andhra Pradesh to help expand the state's MSME ecosystem.

- In January 2020, Tata Power and SIDBI have joined hands to provide a solar financing solution to help MSMEs garner financial aid without any collateral at an interest of <10%.

Source: News Articles
New developments (2/2)

Government Push

- In February 2021, 50 artisan-based SFURTI clusters were inaugurated in 18 states to support >42,000 artisans in traditional crafts (e.g., handlooms, woodcraft, muslin, khadi, coir, handicraft, leather, bamboo, agro processing, tea, pottery, carpet weaving, etc.). For development of these 50 clusters, the Ministry of MSME announced Rs. 85 crore (US$ 11.57 million).

- In February 2021, Keshari Bio Products LLP, a bamboo agarbatti stick making unit, was inaugurated in Assam with a set up cost of ~Rs. 10 crore (US$ 1.36 million) to boost domestic manufacturing and support local artisans. The unit will provide direct employment to ~350 people and create >300 indirect employment.

- As of February 26, 2021, Khadi and Village Industry Commission’s (KVIC) e-market portal registered a gross online sale of >Rs. 1.12 crore (US$ 152.52 thousand) in just eight months of the launch (July 7, 2020). The average online purchase per customer stood at Rs. 11,000 (US$ 149.63), indicating growing popularity and diversity of Khadi products for customers.

Industrial Demand

- In the first-half of FY21, exports of coir and coir products stood at Rs. 1,662.43 crore (US$ 226.38 million), an increase of ~Rs. 300 crore (US$ 40.85 million) from the first-half of FY20.

- In the first-half of FY21, 97 countries imported coir and coir products from India. The US was the largest importer of coir and coir products from India (30% in value and 17% in quantity), followed by China (23% in value and 37% in quantity), the Netherlands, the UK, South Korea, Spain, Australia, Italy, Germany and Canada.

- Domestic production for the first-half of FY21 stood at 4,40,000 million tonnes. Also, the domestic consumption increased, with the total sales at the coir board showrooms at Rs. 691.69 lakh (US$ 941.91 thousand) in the same period.

Source: News Articles
Key Industry Contacts
## Key Industry Contacts

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<th>Agency</th>
<th>Contact Information</th>
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<tr>
<td></td>
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<td></td>
<td>Telephone: 91-11- 26187948,26712064,46023157,46018592</td>
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Appendix
Glossary

- CFC: Common Facility Centres
- CPGRAMS: Centralised Public Grievance Redress and Monitoring System
- CPSEs: Central Ministries/Departments/Public Sector Enterprises
- DBT: Direct Benefit Transfer
- GOI: Government of India
- KVIC: Khadi and Village Industries Commission
- MGIRI: Mahatma Gandhi Institute for Rural Industrialisation
- MSEs: Micro and Small Enterprises
- MSE-CDP: Micro & Small Enterprises Cluster Development Programme
- MSME: Micro Small and Medium Enterprise
- NSIC: National Small Industries Corporation Limited
- NI-MSME: National Institute for Micro, Small and Medium Enterprises
- SC/ST: Schedule Caste/ Schedule Tribe
- TCSP: Technology Centre Systems Programme
- UAM: Udyog Aadhaar Memorandum
- Y-o-Y: Year on Year
- Wherever applicable, numbers have been rounded off to the nearest whole number
## Exchange Rates

### Exchange Rates (Fiscal Year)

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### Exchange Rates (Calendar Year)

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**Note:** As of April 2021  
**Source:** Reserve Bank of India, Average for the year
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