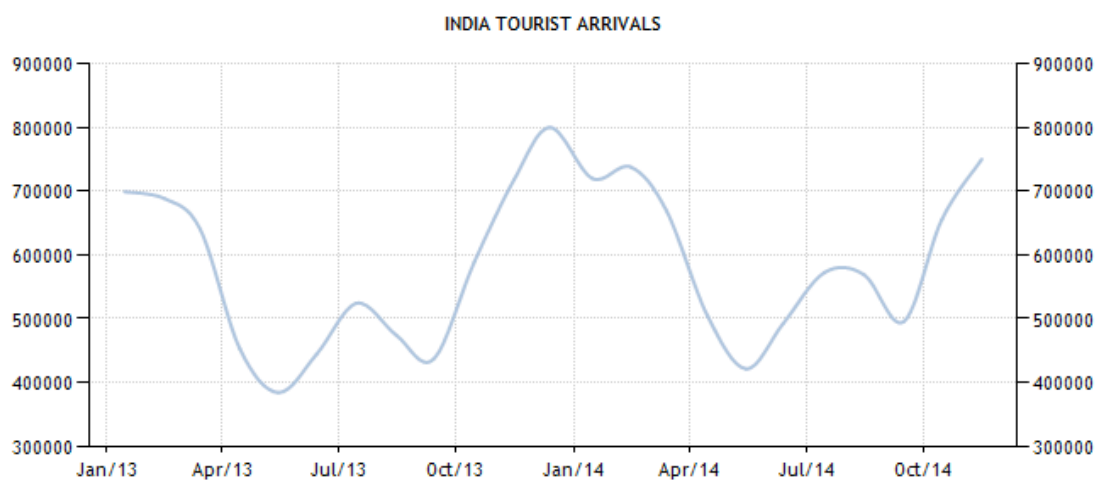


India Economic Factsheet

(As of February 2015)

ECONOMIC PROJECTIONS	2013	2014	2015 (F)
GDP (Trillion US\$)	1.88	2.04	2.16
Real GDP growth	4.47	4.8	5.6
GDP per capita in PPP	5,412	5,777	6,176
Exports (Billion US\$)	445	463	500
Export Growth (%)	-67%	4.04%	7.99%
Import (Billion)	570	528	
Import Growth (%)	.53%	-7.36%	
Trade balance (Billion US\$)	-125	-65	
Current account balance (Billion US\$)	-87.84	-32.35	
Current account balance to GDP (%)	-4.67	-1.58	
Inflation-CPI (%)	10.9%	5% (as of December 2014)	6-7%
Number of Foreign Tourist (Million people)	6.96 Million	7.46 Million	8.04 Millions
Growth in the Number of Tourists (%)	5.9	7.1	7.7

TOURISM STATISTICS



SOURCE: WWW.TRADINGECONOMICS.COM | DEPARTMENT OF TOURISM, INDIA

AWARDS AND HONORS

United Nations World Tourism Organisation (UNWTO) Awards for Excellence and Innovation in Tourism was given to Kerala Tourism.

HSBC EXPAT EXPLORER 2014: India is the 9th most preferred destination for expats

GDP GROWTH FORECASTS	FY 2015
IMF	6.4%
World Bank	6.4%
Asian Development Bank	6.3%

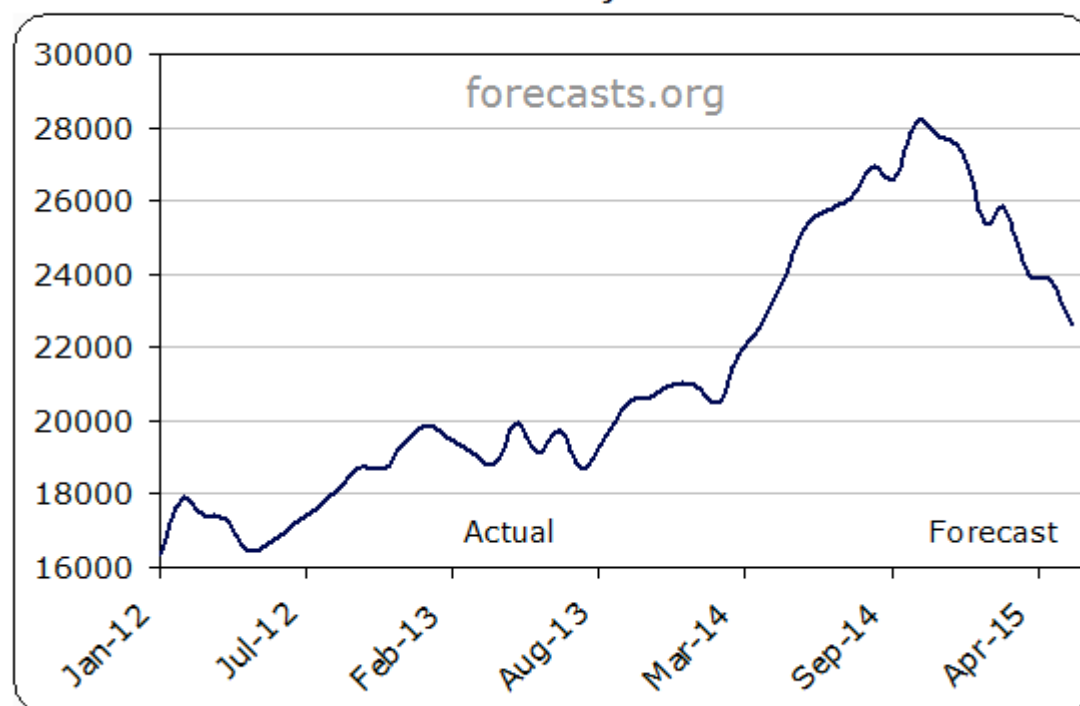
SENSEX FORECAST

BSE Sensex Stock Index Forecast Stock Price Index Values Average of Month.

Month	Date	Forecast Value	<u>50%</u> Correct +/-	<u>80%</u> Correct +/-
0	Dec 2014	27,740.5	+/-0	+/-0
1	Jan 2015	27,340	+/-410	+/-779
2	Feb 2015	25,400	+/-541	+/-1,028
3	Mar 2015	25,800	+/-636	+/-1,209
4	Apr 2015	23,970	+/-714	+/-1,356
5	May 2015	23,800	+/-780	+/-1,483
6	Jun 2015	22,630	+/-840	+/-1,595

Updated Monday, January 19, 2015

BSE Sensex Stock Price Index Chart of BSE Sensex with Current Projection



CURRENT SCENARIO

TITLE	2014
Index of Industrial Production (General Index)	172.1
Private Consumption	5.0%
Private Investment	4% (as of Q2 FY 2014)
Net FDI Income	USD 7.23 Billion (as of Q2 FY 2014)

ECONOMIC STABILITY

Headline Inflation: 0.11% (as of December 2014)

External Debt: USD 455.9 Billion (as of Q2/2014)

Unemployment rate: 4.9% (2013-2014)

Official foreign reserves: USD 319.99 Billion (December 2014)

EXTERNAL SECTOR (Q2/2014)

DOING BUSINESS: 142/189 (World Bank)

EXPORTS: USD 81.2 Billion

IMPORTS: USD 114.5 Billion

CURRENT ACCOUNT BALANCE: Deficit 5.2 Billion

EXCHANGE RATE (Average): Rs 61.75/USD 1 (as of 3 February 2015)

Top Import Destinations	Amount (Gross Net)
China	\$47,971,242,851.36
United Arab Emirates	\$33,460,219,897.61
Saudi Arabia	\$29,151,085,721.09
Switzerland	\$27,958,008,683.63
United States	\$18,953,648,083.39
Iraq	\$17,205,658,201.69
Kuwait	\$15,780,819,239.02
Qatar	\$14,740,416,607.01
Nigeria	\$14,078,834,599.63
Germany	\$13,529,379,983.02

Top Import Items (April 2013-March 2014)	Share (%)
Mineral Fuels, Mineral Oils And Products Of Their Distillation; Bituminous Substances; Mineral Waxes.	40.54
Natural Or Cultured Pearls, Precious Or Semiprecious Stones, Pre. Metals, Clad With Pre. Metal And Artcls Thereof; Imit. Jewelry; Coin.	12.74
Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	6.82
Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	6.50
Organic Chemicals	3.80
Plastic And Articles Thereof	2.25
Animal Or Vegetable Fats And Oils And Their Cleavage Products; Pre. Edible Fats; Animal Or Vegetable Waxex.	2.10
Iron And Steel	2.02
Ores, Slag And Ash.	1.76
Ships, Boats And Floating Structures.	1.51

TOP EXPORT DESTINATIONS	AMOUNT
United States	\$33,811,429,974.77
United Arab Emirates	\$31,911,339,483.00
China	\$16,059,722,923.95
Singapore	\$12,343,587,100.73
United Kingdom	\$9,168,849,655.03
Germany	\$8,884,659,486.73
Saudi Arabia	\$8,522,569,306.00
South Korea	\$6,563,275,534.04
Japan	\$6,378,462,854.88
Netherlands	\$6,147,979,291.25

Top Export Items (April 2013-March 2014)	Share (%)
Mineral Fuels, Mineral Oils and Products of their distillation.	20.60
Natural Or Cultured Pearls, Precious Or Semiprecious Stones, Pre. Metals, Clad With Pre. Metal And Artcls Thereof; Imit. Jewellery; Coin	13.27
Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof	4.15
Nuclear Reactors, Boilers, Machinery And Mechanical Appliances	3.86
Organic Chemicals	3.84
Pharmaceutical Products	3.55
Cereals	3.34
Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	3.28
Cotton	3.18
Iron and Steel	2.95

FINANCIAL DATA**Interest Rates:****Repo Rate:** 7.75 %**Stock market:** BSE Sensex at 28,973.66 on 4 February 2015.**Ratings and Sovereign Bonds****S&P:** BBB-**Fitch:** BBB-**Moody's:** Baa3**TAX RATES****Corporate Income Tax:** 34%**Withholding Tax:** 5-20% (Interest), 25% (Royalties)**Central Value Added Tax (CENVAT):** 16%

INDIA'S ECONOMY Q2 2014

	2012	2013	2014
GDP Growth (Annual)	4.7%	5.0%	5.8%
GDP (Current)	1.858 Trillion USD	1.88 Trillion USD	2.047 Trillion USD
GDP per Capita (Current)	USD 1503	USD 1499	USD 1165

Exports:	USD 81.2 Billion
Current Account Balance:	Deficit 5.2 Billion
Private Equity Investment:	4%
Imports:	USD 114.5 Billion
Private Consumption:	5.0%
Headline Inflation:	3.85%
Policy Interest Rate/ Repo Rate:	8%
Public Debt Percentage:	40.1%
Number of Tourists:	increase of 13% compared to Q1 FY 2014
Official Foreign Reserves:	USD 10.4 Billion
Unemployment Rate:	5.8% (June 2013-July 2014)

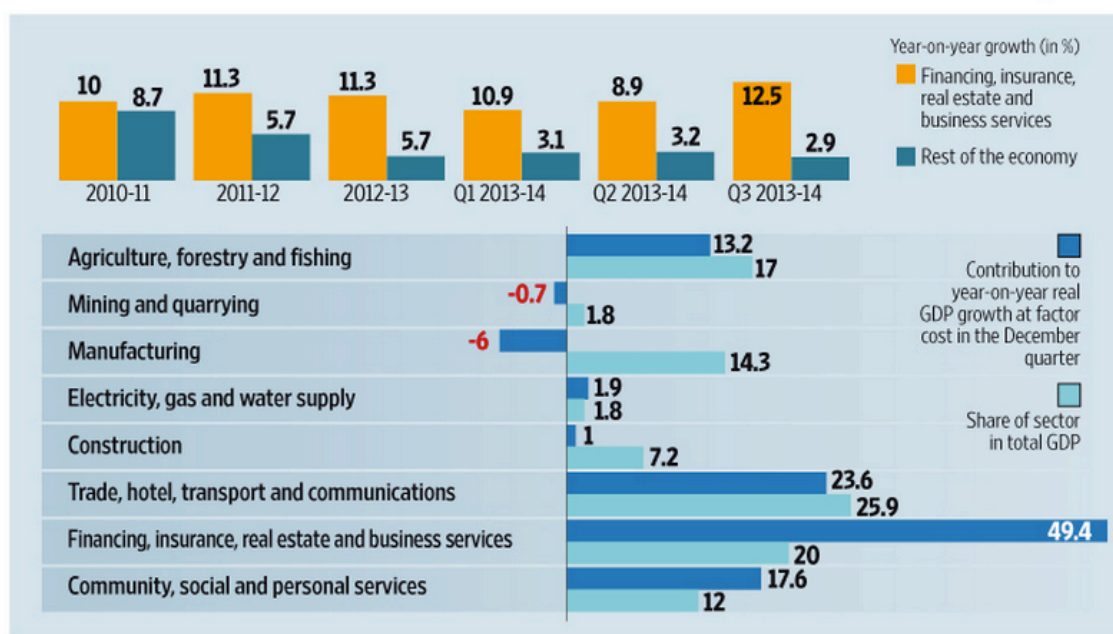
INDIA'S ECONOMY IN 2014

GDP per Capita in PPP:	5,777 (USD) (IMF)
GDP growth:	5.8% (IMF)
GDP (Billion USD):	2.047 Trillion (nominal 2014); 7.277 (PPP 2014) (IMF)
Exchange Rate:	1 USD = 61.38 INR (Dated 28 January 2015)
Ease of doing Business (World Bank):	142/189
Global Competitiveness Index (WEF):	71/144

TRADE STATISTICS	2013	2014
Exports (Billion US\$)	445	463
Export Growth (%)	-.67%	4.04%
Import (Billion)	570	528
Import Growth (%)	.53%	-7.36%
Trade balance (Billion US\$)	-125	-65

GDP by sector:

MAJOR CONTRIBUTOR



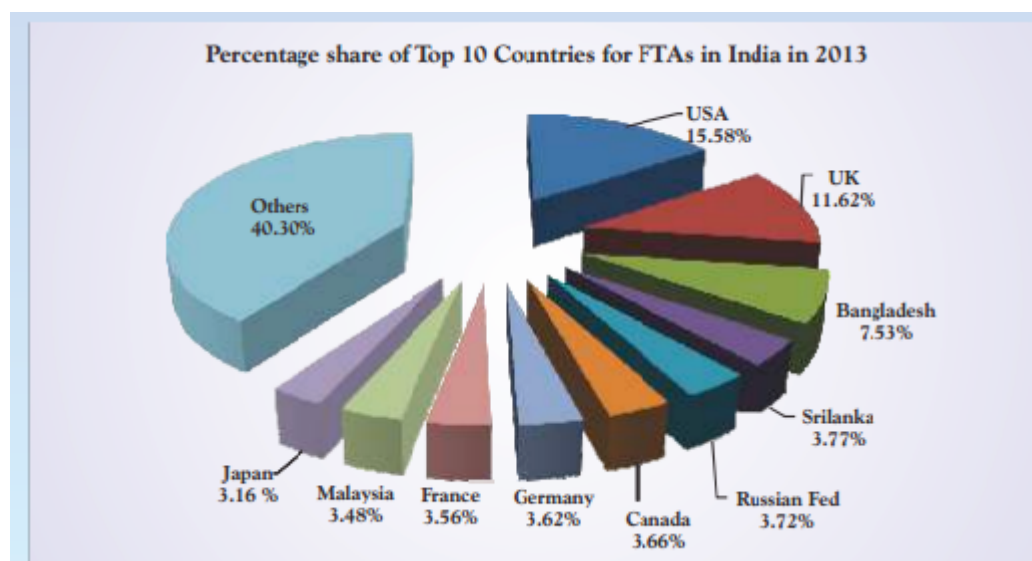
Source: CSO

Labour force by sector:

Agriculture:	49%
Industry:	20%
Service Sector:	31%

(CIA World Factbook. Est 2012)

Number of tourist: (Foreign Tourist Arrivals)



2013:	6.96 Million
2014:	7.46 Million
2015:	8.04 Million (forecast)

Trade with other nations:

India's Top Exporting Partners

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
United States	12839.27	16475.21	18515.46	20285.37	20851.50	18280.02	23611.47	33359.49	36195.99	38710.93
United Arab Emirates	6605.00	8280.81	11172.07	14728.22	21847.56	20666.70	29507.38	38772.97	36535.95	31957.06
China, P.R.: Mainland	4178.48	6473.30	7910.25	10195.07	9663.86	10154.95	17518.98	19113.15	14904.00	14516.98
Singapore	3377.84	5069.12	5908.02	7042.89	7997.11	6721.49	9093.86	16147.32	14692.51	13478.66
China, P.R.: Hong Kong	3553.95	4276.45	4628.26	5899.06	6572.55	6938.38	9518.15	12643.10	12148.45	13024.16
Saudi Arabia	1308.14	1710.34	2393.57	3426.91	4667.57	3730.49	4499.91	5645.56	8623.80	11793.24
United Kingdom	3414.68	4714.85	5478.64	6428.42	6620.63	6182.83	6421.50	8788.65	8270.50	9624.96
Netherlands	1460.82	2257.30	2621.34	4586.72	6016.29	6407.17	6578.59	9733.99	10013.66	8590.68
Germany	2619.21	3396.15	3881.19	4832.18	6037.02	5451.10	5997.47	8247.68	7258.05	7426.80
Japan	1910.52	2392.92	2767.34	3606.01	3214.07	3186.04	4812.81	5663.55	6697.23	6763.65

Source: Direction of Trade Statistics (DOTS)

Data extracted from IMF Data Warehouse on: 1/30/2015 3:43:54 AM

India's Top Importing Partners

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
China, P.R.: Mainland	6073.29	9925.53	15812.51	24691.96	30275.99	28839.64	41332.61	55299.34	52407.20	51456.48
Saudi Arabia	1130.10	1549.54	10446.01	17896.82	19470.01	14602.80	20406.52	28321.09	33183.61	36083.45
United Arab Emirates	3951.43	4425.83	7581.68	12267.26	18821.19	15417.90	30976.81	35656.71	38258.37	33214.20
Switzerland	5191.62	6402.56	8482.03	9655.23	11043.54	10222.32	22292.20	31567.73	30594.67	25797.48
United States	5981.21	8848.42	11172.88	18708.40	18888.48	16643.61	19135.63	23454.08	25141.62	23479.82
Iraq	0.86	1.82	4145.04	6503.38	7298.05	5841.25	7301.44	17525.06	18822.49	19665.81
Kuwait	255.75	422.88	4609.58	7265.44	8966.88	7534.97	9031.75	14647.28	17856.95	17533.99
Indonesia	2412.06	2910.52	3878.83	4660.04	6211.68	7863.91	9718.81	13995.44	14275.83	15232.09
Venezuela, Republica Bolivariana de	3.54	8.17	559.73	483.45	3112.57	1836.59	4990.00	6052.40	12056.77	14918.59
Qatar	525.95	844.43	1776.65	2359.24	3206.00	4106.87	6155.80	11282.84	16188.17	14447.01

Source: Direction of Trade Statistics (DOTS)

Data extracted from IMF Data Warehouse on: 1/30/2015 3:43:54 AM

Statistics of 2014

Top Import Destinations	Amount (Gross Net)
China	\$47,971,242,851.36
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Saudi Arabia	\$8,522,569,306.00
South Korea	\$6,563,275,534.04
Japan	\$6,378,462,854.88
Netherlands	\$6,147,979,291.25

Production Capabilities:

- India is the largest producer of milk in the world (127.9 million tonnes) which is 16.43 percent share of total milk production in the world.
- It is the largest producer of mangoes and bananas in the world.
- Second biggest Producer of cement.
- It occupies the second position in fruit (81.28 million tonnes) and vegetable production (162.19 million tonnes).
- It is the second-largest producer of fish in the world (over 9 million tonnes)
- It is the world's second largest producer of textiles and garments. The Indian textiles industry accounts for about 24 per cent of the world's spindle capacity and eight per cent of global rotor capacity.
- Largest producer of sheet mica in the world and accounts for 60% of the global mica trade.
- Second largest producer of tea.
- Seventh largest producer of Aluminum.
- Fourth largest producer of Iron Ore.
- Second largest producer of Rice.
- Sixth largest producer of automobiles in the world.
- Third biggest producer of Coal.