

### Index of Industrial Production (IIP):

India's industrial growth, measured by the Index of Industrial Production, witnessed a contraction of -0.83% in August, as against 2.36% in July 2022 and 12.97% in Aug 2021. For the month of Aug 2022, the Quick Estimates of Index of Industrial Production (IIP) with base 2011-12 stands at 131.3. The Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of August 2022 stand at 99.6, 131.0 and 191.3 respectively. As per Use-based classification, the indices stand at 129.4 for Primary Goods, 95.7 for Capital Goods, 145.6 for Intermediate Goods and 150.8 for Infrastructure/ Construction Goods for the month of August 2022. Further, the indices for Consumer durables and Consumer non-durables stand at 118.6 and 133.6 respectively for the month of August 2022. The manufacturing sector, constituting a major chunk of IIP which is close to 77%, recorded a decline in growth of -0.68% in Aug as against 3.21% in July. The mining sector, weighing nearly 14%, decelerated by -3.86%. Meanwhile, the electricity segment grew by 1.38% as against 2.27% in the preceding month.

### Eight Core Sector:

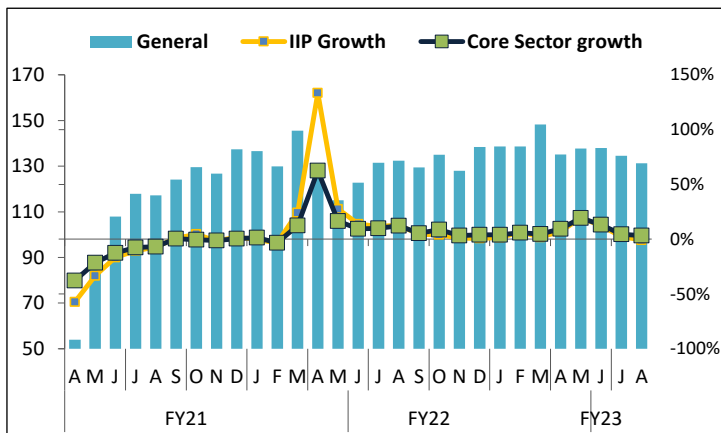
India's eight core industries growth rate drops to 3.3% in August against 12.2% in the year-ago period. In July 2022 overall index stood at 4.46%. The growth in July was driven by robust performance in the production of cement, coal, refinery products, fertilizers, steel and electricity industries. The combined Index of Eight Core Industries stood at 138.6 in August 2022. Eight sectors including coal and electricity accounts for nearly 40% of industrial output, rose 9.96% cumulatively in April-Aug 2022-2023 as compared to the corresponding period of the last financial year. The previous low was in November 2021 at 3.2%.

Coal production increased by 7.65% in August compared to the same month last year. The country witnessed a rise of 11.86% in fertilizer production during Aug 2022 against the same month a year ago. Production in petroleum refinery products increased by 7.03% in Aug 2022 over last year. Steel production surged by 2.20% in Aug 2022. India's cement production logged a growth of 1.08% in Aug 2022. Production in the Electricity industry jumped by 0.90% in Aug. Crude oil and Natural gas output decelerated to -3.33% and -0.87% in Aug 2022.

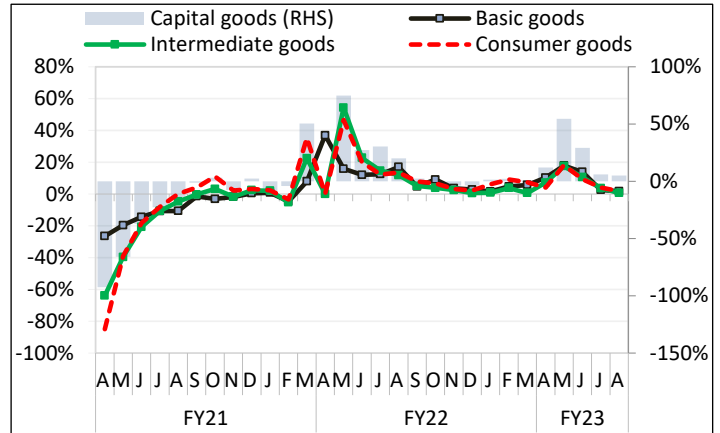
### India Manufacturing Purchasing Manager's Index (PMI):

Posting 55.1 in September, the seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index was in expansion territory for the fifteenth month in a row. The headline figure slipped from 56.2 in August, though pointed to a solid rate of growth. Factory orders continued to increase at the end of the second fiscal quarter, stretching the current sequence of expansion to 15 months. Despite easing to the weakest since June, the rate of growth was sharp. Anecdotal evidence pointed to greater demand from domestic and international clients. Indian manufacturing production grew for the fifteenth consecutive month in September, and at a slower rate that was nevertheless above its long-run average. The upturn was reportedly underpinned by new business growth, demand resilience and expanded operating capacities. New orders, international sales and output increased in each of the three broad areas of the manufacturing industry. In all cases, the strongest growth rates were signalled by capital goods makers. Business sentiment improved for the third month in a row in September, reaching its highest level in over seven-and a-half years. Marketing efforts, expanded client bases and greater customer enquiries supported positive forecasts surrounding the year-ahead outlook for production. Ongoing increases in new work and efforts to lift production boosted job creation in September. Employment rose at the quickest pace in three months, albeit one that was slight overall.

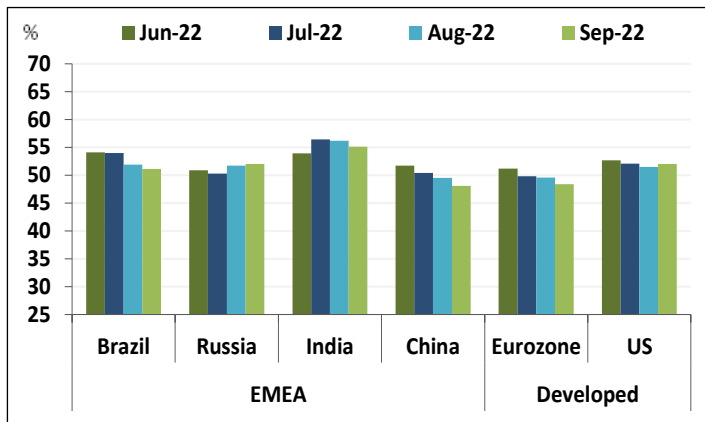
## IIP General Index & Growth



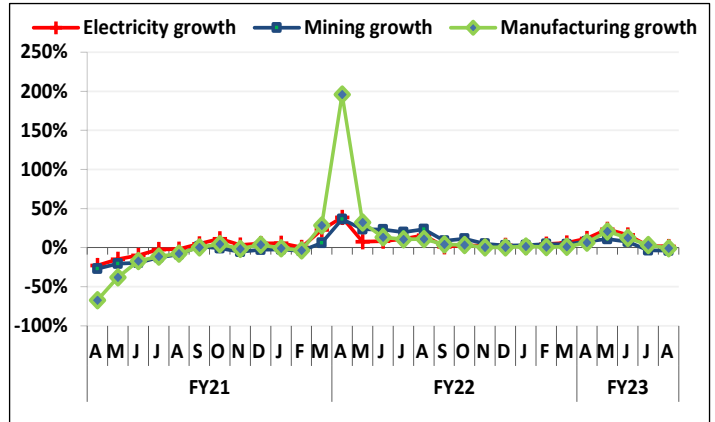
## IIP Growth – Use Based Classification



## Purchasing Manager's Index



## IIP Growth - Broad Classification



Y-O-Y Growth (%)	Weights	Apr-22	May-22	Jun-22	Jul-22	Aug-22
<b>IIP (base 2011-12)</b>	<b>100</b>	<b>7.14%</b>	<b>19.64%</b>	<b>12.30%</b>	<b>2.36%</b>	<b>-0.83%</b>
<b>IIP Growth - Broad Classification</b>						
Mining	14.37	7.81%	10.90%	7.49%	-3.35%	-3.86%
Manufacturing	77.63	6.34%	20.63%	12.46%	3.21%	-0.68%
Electricity	7.99	11.78%	23.47%	16.44%	2.27%	1.38%
<b>IIP Growth - Use Based Classification</b>						
Basic	34.05	10.28%	17.83%	13.81%	2.49%	1.73%
Capital Goods	8.22	12.03%	54.44%	29.06%	5.84%	5.05%
Intermediate	17.22	7.09%	17.51%	10.47%	3.62%	0.62%
Consumer Goods	12.34	3.96%	18.15%	9.28%	3.95%	1.69%
-Durables	12.84	7.16%	58.38%	25.07%	2.36%	-2.47%
-Non-Durables	15.33	-0.79%	1.03%	2.96%	-1.99%	-9.91%
<b>Core Sector Growth</b>	<b>40.27</b>	<b>9.53%</b>	<b>19.34%</b>	<b>13.20%</b>	<b>4.46%</b>	<b>3.29%</b>
<b>HSBC Mfg PMI</b>						
<b>India</b>	<b>Apr-22</b>	<b>May-22</b>	<b>Jun-22</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>
India	54.7	54.6	53.9	56.4	56.2	55.1
China	46.0	48.1	51.7	50.4	49.5	48.1
Eurozone	55.5	54.6	51.2	49.8	49.6	48.4
United States	59.2	57.0	52.7	52.1	51.5	52.0

Disclaimer: The information contained in this report has been obtained from sources considered to be authentic and reliable. However, RNB Corporate Services Pvt. Ltd. is not responsible for any error or inaccuracy or for any losses suffered on account of this information. Mutual Fund investments are subject to market risks, read all scheme related documents carefully