

LOWERING ESTIMATES

Forecasts for GDP growth (%).

	FY09	FY10
Edelweiss	7.40%	6.00%
Merrill Lynch	7.30%	5.80%
Kotak Mahindra Bank	7.00%	6.50%
Nomura	6.80%	5.30%
Macquarie Securities	6.80%	6.00%
Goldman Sachs	6.70%	5.80%
First Global	5.80%	3.50%
Citigroup	5.50%	6.60%

Source: Brokerage research reports