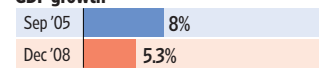


SLOWING GROWTH

A look at key indicators.

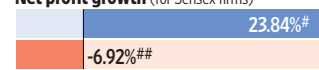
GDP growth



Price-earnings multiple (for Sensex firms)



Net profit growth (for Sensex firms)



*As on 10 Nov '05

**As on 3 Mar '09

Source: Capitaline;
BSE, Bloomberg

#Compared with Sep '04 ##Compared with Dec '07