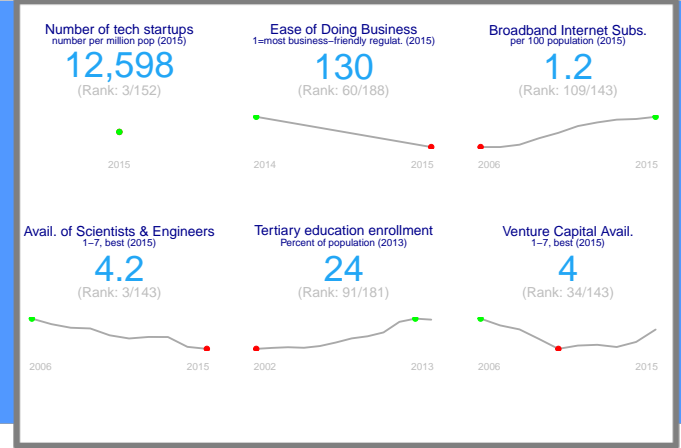


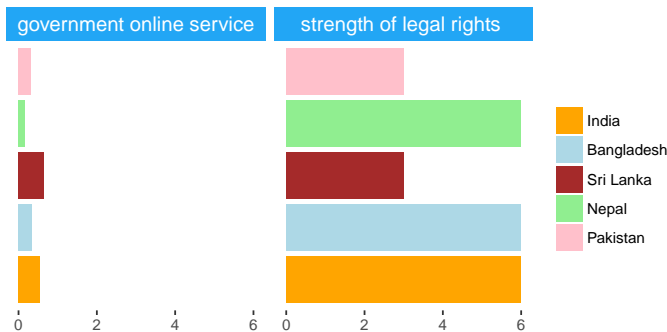
Entrepreneurship At a Glance

India

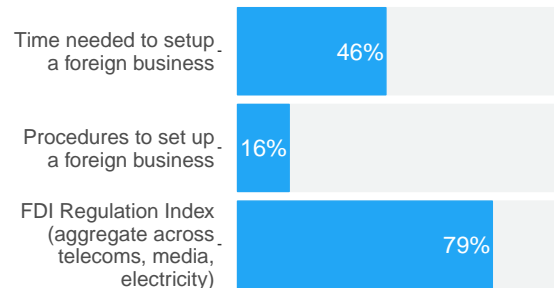


POLICY

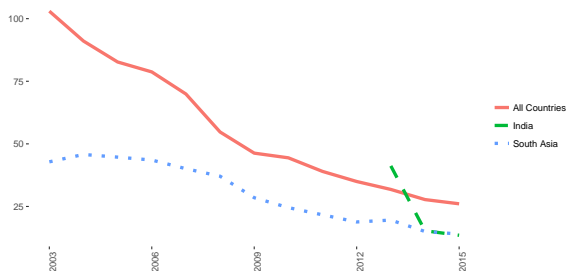
GOVERNMENT INDEXES



INVESTMENT CLIMATE



Cost of Business Startup Procedures % of GNI per capita



Source: World Integrated Trade Solution (WITS)

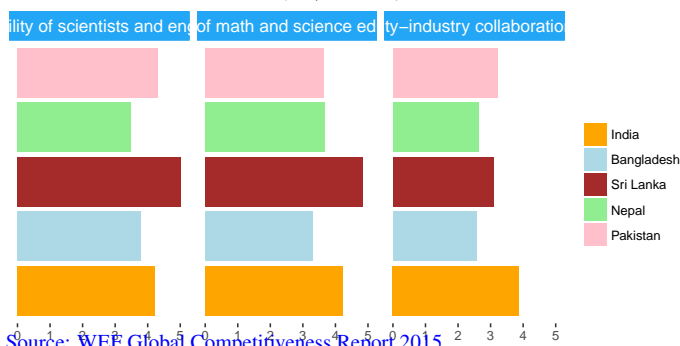
Doing Business 2015

	2015	DTF 2016	Change	2015 Rank	2016 Rank	Change
Ease of Doing Business	52.67	54.68	2.01	134	130	4
Dealing with Construction Permits	32.47	32.47	0	184	183	1
Enforcing Contracts	32.41	32.41	0	178	178	0
Getting Credit	65	65	0	36	42	-6
Getting Electricity	64.39	74.56	10.17	99	70	29
Paying Taxes	56.14	56.14	0	156	157	-1
Protecting Minority Investors	73.33	73.33	0	8	8	0
Registering Property	50.22	50.29	0.07	138	138	0
Resolving Insolvency	32.6	32.59	-0.01	136	136	0
Starting a Business	63.69	73.59	9.9	164	155	9
Trading Across Borders	56.45	56.45	0	133	133	0

Source: Doing Business Report 2015

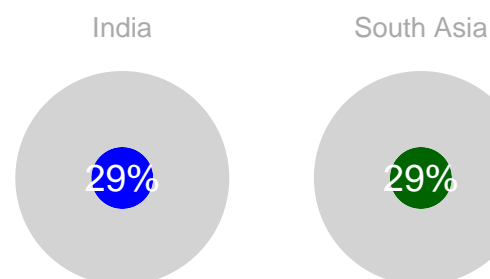
HUMAN CAPITAL

Availability of skilled labor and education (1-7, 7 = best)



Source: WEF Global Competitiveness Report 2015

Population employed in services sector (% total employed population)



Source: WEF Global Competitiveness Report 2015

FINANCE

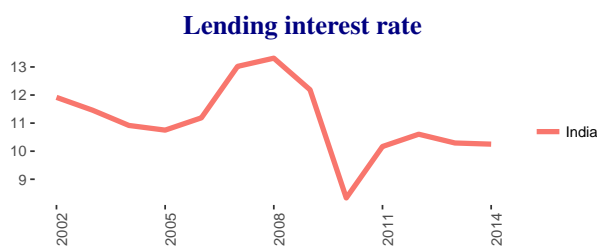
FDI, Public Capital Market and Venture Capital

	2011	2012	2013	2014	2015
Foreign direct investment, net	-23,890,659,988	-	-	-	NA
Market capitalization of listed companies	55	69	61	76	NA
Investment in telecoms with private participation	4,242,300,000	3,817,300,000	3,583,000,000	17,380,000	NA

Source: WEF Global Competitiveness Report 2015



Source: WEF Global Competitiveness Report 2015

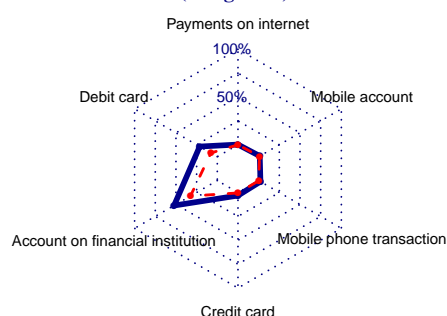


Source: WEF Global Competitiveness Report 2015

MARKETS

Financial inclusion

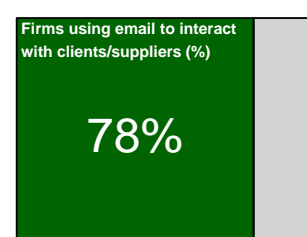
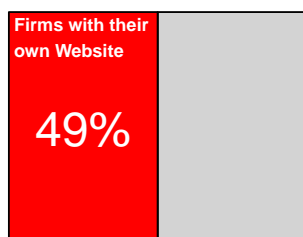
(% age 15+)



+ India + South Asia

Source: WEF Global Competitiveness Report 2015

	South Asia	India	All Countries
Broadband Internet subscriptions	—	0.21	—
Internet bandwidth	—	5.19	—
Internet users	11.52	4.38	14.18



Source: Logistics Performance Index (World Bank)

CULTURE

	Avg 2001-2010	2011	2012	2013	2014	2015
ICT service exports	66.12	66.56	68.58	68.08	67.51	—
Company spending on R&D	3.85	3.65	3.53	3.55	3.78	3.91
Fear of Failure Rate	36.00	—	—	38.91	37.67	44.01
High Status Successful Entrepreneurship	80.19	—	—	70.36	66.16	46.65
New business density	0.07	0.09	0.12	NA	0.12	—
Improvement-Driven Opp. Entrepreneurial Activity: Rel. Prevalence	37.61	—	—	35.94	36.54	34.26
Media Attention for Entrepreneurship	77.36	—	—	61.39	56.62	39.35
New Product early-stage Entrepreneurial Activity	31.99	—	—	38.33	57.48	70.41
Number of tech startups	—	—	—	—	—	12,598.00
Perceived Capabilities	54.99	—	—	55.78	36.70	37.84
Total early-stage Entrepreneurial Activity (TEA)	11.39	—	—	9.88	6.60	10.83

SUPPORTS

	Avg 2002-2010	2011	2012	2013	2014	2015
Access to electricity	75.0	NA	78.7	NA	NA	—
Efficiency of legal framework in settling disputes	4.2	3.7	3.9	3.8	3.9	4.2
Quality of electricity supply	3.2	3.1	3.2	3.2	3.4	3.7
% firms identifying transportation as major constraint	—	—	—	—	—	9.6
% of firms with an annual fin. Statem. reviewed by ext. auditors	—	—	—	—	—	69.9
ICT goods imports	7.2	6.0	5.3	5.8	6.3	—