



Learning Resource Centre

CRISIL Research

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Introduction: CRISIL Research



About

Presents a detailed and comprehensive analysis of the current trends and the long-term performance outlook on 71 industries in India. It includes the evolution of an industry, the regulatory environment, cost structures, nature and extent of competition, global trends along with statistical information on capacities, production, imports-exports, domestic and international prices, and consumption patterns.

Coverage

- Detail Research on 71 Industries
- Detail Research on Super 16 niche and emerging sectors
- Special Report on SME Dominated 60 Sectors and 138 Clusters
- Special Reports on Agriculture Value Chain in India
- Real estate Report on top 11 Cities in India

Home Page

Research

Login

Search across industries, companies and more

CRISIL
An S&P Global Company

₹
Economy

Industry

Company

Markets

IRS



Cement demand to print robust 9-11% growth; profitability to dwindle in face of rising costs

After witnessing flattish demand scenario in fiscal 2021 owing to faster than anticipated demand revival, cement demand is expected to witness strong upcycle in fiscal 2022 led by sustained rural demand, urban housing recovery and infra push ; operat...

Read more >

Cement

Cement demand to print robust 9-11% growth; profitability to dwindle in face of rising costs

Hotels

Aftershocks of Covid-19 continue to trouble premium hoteliers, vaccine rollouts key to recovery

Aluminium

Global Aluminium Market to turn to deficit in 2021 supported by strong demand recovery

Retail Finance - Housing

Credit growth of housing loans to recover sharply in fiscal 2022

Research

CRISIL
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Economy

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Research

Bhaumik Solanki ▾

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Economy

Industry

Company

Markets

Home Ecoview Data and Statistics First cut Free Economy insights Thought corner Free

Looking back, looking ahead

Apr 16, 2018

Four years of the Narendra Modi-led National Democratic Alliance (NDA) have been a mixed story of good luck on oil, reforms and repair, disruptions, and slower growth. The tailwinds from low oil prices are gone, disruptions from demonetisation are fa...

[Read more >](#)

Ask the economist



Dipti Deshpande
Senior Economist



Pankhuri Tandon
Economic Analyst

Macroeconomic outlook

GDP growth %

Inflation (CPI Avg) %

Exchange rate (Re/US\$
year end)

Fiscal deficit (as a % of
GDP)

Current account deficit
(as a % of GDP)

Interest rate (10year G
Sec year end)



Research

CRISIL

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Coverage in Economy – Ecoview

In economy you will get the following highlights on data and statistics, first cut, economic insights and thought corner.

Ecoview Provides facts, figures and trend analysis, short and medium term outlook on key macro-economic variables, and an in-depth analysis of events, policies and key economic issues. also tracks key global developments that can impact the Indian economy.

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Search across industries, companies and more

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₹ Economy

Home **Ecoview** Data and Statistics First cut Free Economy Insights Thought corner Free

Economy / Ecoview

Looking back, looking ahead

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Looking back, looking ahead

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To be sure, the government has avoided short-term push to growth using monetary and fiscal policies and most of the steps taken by it will bear fruit in the medium to long term and only. GST and the Insolvency and Bankruptcy Code are the key reforms with potential to be game changers for the economy over the coming

- 1 Overview
Looking back, looking ahead
- 2 Industrial production
IIP shows healthy growth, helped by low base
- 3 External sector
Recovery in exports drops pace
- 4 Inflation
Inflation pressures ease further led by food

Data and Statistics

Data and Statistics Offers comprehensive coverage and analysis of key macroeconomic indicators like, GDP, Money Markets, Industrial Production, Interest rates, Inflation, Exchange rates and trade

The screenshot displays the CRISIL website's 'Data and Statistics' section. The header includes the CRISIL logo (An S&P Global Company), a search bar, and the name 'Research Bhaumik Solanki'. The main navigation bar features 'Ecoview', 'Data and Statistics' (highlighted), 'First cut Free', 'Economy insights', and 'Thought corner Free'. A left sidebar contains navigation options: 'Economy', 'Industry', 'Company', and 'Markets'. The main content area is titled 'Latest published' and lists several data series with their respective dates: 'Index of Industrial Production (IIP) - Monthly (% , Y-o-Y) Mar 21, 2018', 'GDP at constant prices - Quarterly (Rs. Cr.) Mar 21, 2018', 'GDP at constant prices - Annual (Rs. Cr.) Mar 21, 2018', 'GDP at current prices - Quarterly (Rs. Cr.) Mar 21, 2018', and 'GDP at current prices - Annual (Rs. Cr.) Mar 21, 2018'. A search bar for 'published data' is located below the list. On the right, a filter panel allows users to select 'PERIODICITY' (Monthly, Quarterly, Annual) and 'PARAMETER' (Gross domestic product, Balance of payments, Index of industrial production, Inflation, External Sector, Currency). A 'Reset' button is also present in the filter panel.

First Cut

First cut provides the first or latest news in the market which can or is affecting the Indian Economy.

The screenshot displays the CRISIL website interface. At the top left is the CRISIL logo with the tagline 'An S&P Global Company'. A search bar is located at the top center. On the top right, the word 'Research' is displayed above the name 'Bhaumik Solanki'. A navigation bar below the search bar includes links for 'Home', 'Ecoview', 'Data and Statistics', 'First cut' (highlighted with a red underline and 'Free' tag), 'Economy Insights', and 'Thought corner' (also with a 'Free' tag). A left-hand sidebar contains icons and labels for 'Economy', 'Industry', 'Company', and 'Markets'. The main content area is titled 'Economy / First cut' and lists several news items:

- Apr 19, 2018** | **Labour-intensive sectors push exports into the red**
Merchandise exports declined 0.7% on-year in March, compared with 4.5% growth in February. This is the fourth consecutive month of slowdown in exports growth,...
- Mar 23, 2018** | **CAD skids on higher crude oil prices**
India's current account deficit (CAD) increased to \$13.5 billion (or 2% of GDP) in third quarter of this fiscal (Q3 FY18) from \$7.2 billion (1.1% of GDP) in previous quarter, and \$8 billion (1.4% of GDP) in the same quarter last year (Q3 FY17)...
- Mar 20, 2018** | **Recovery in exports drops pace**
Merchandise export growth halved to 4.5% on-year in February from 9.1% in January, marking the third straight month of falling export growth...
- Mar 13, 2018** | **Growth-inflation mix continues to improve**
Consumer price index (CPI)-based inflation slid to 4.4% in February from 5.1% in January, marking the second consecutive month of decline. Food inflation fell nearly 150 basis points (bps) on-month, while core inflation was flat. Inflation in housing...
- Mar 08, 2018** | **Recovery, with a changed mix**
The Central Statistical Office (CSO) released the gross domestic product (GDP) data for Q3 fiscal 2018 and second advance estimates for full fiscal 2018 on February 28, 2018. To recall, the CSO had also released revised GDP estimates of fiscal 2017 o...
- Feb 22, 2018** | **Trade deficit at a 5-year high**
India continues to grapple with a spiralling merchandise trade deficit that widened further in January 2018, testing levels not seen since May 2013. Trade deficit rose to \$16.3 billion from \$14.8 billion in the previous month...
- Feb 22, 2018** | **CPI eases a tad, IIP keeps the revs up**
Consumer price index (CPI)-based inflation marginally slowed to 5.1% in January from 5.2% in December, mildly pulling back the northward trajectory seen since July 2017...

Economic Insights

Economy Insights provides you the insights on Indian economy.

The screenshot displays the CRISIL website's 'Economy Insights' section. At the top left is the CRISIL logo with the tagline 'An S&P Global Company'. A search bar is positioned at the top center. The top right corner shows the user's name 'Bhaumik Solanki' and the word 'Research'. A navigation menu below the search bar includes 'Ecoview', 'Data and Statistics', 'First cut Free', 'Economy Insights' (highlighted), and 'Thought corner Free'. A left sidebar contains navigation options: 'Economy' (selected), 'Industry', 'Company', and 'Markets'. The main content area features a large featured article with a background image of a person in a white protective suit, dated 'Apr 17, 2018', with a sub-headline '47 months later'. Below this are four smaller article thumbnails: 'Mar 16, 2018' (a port with colorful shipping containers), 'Feb 16, 2018' (hands holding binoculars), 'Jan 18, 2018' (two people working in a field), and 'Dec 20, 2017' (a globe).

Research

Thought Corner

A thought is taken and the CRISIL analysts views or thoughts are shared on the platform as what could be the problem's and what could be their probable solutions

The screenshot displays the CRISIL website's 'Thought Corner' section. The header includes the CRISIL logo (An S&P Global Company), a search bar, and the user name 'Research Bhaumik Solanki'. The main navigation bar features 'Economy', 'Ecoview', 'Data and Statistics', 'First cut Free', 'Economy insights', and 'Thought corner Free'. A left sidebar lists 'Economy', 'Industry', 'Company', and 'Markets'. The main content area is titled 'Thought corner' and features a large article 'Deceleration time' dated January 2018, published on Jan 16, 2018. Below it are three smaller articles: 'GDP to grow at 7% in fiscal 2018' (Sep 21, 2017), 'Down comes the repo' (Monetary Policy Review, Aug 14, 2017), and 'Will inflation take a bite of growth?' (CRISIL Insight, Aug 14, 2017). A fourth article, 'Stance stays, tone eases' (Monetary Policy Review, Jun 7, 2017), is partially visible.

Research

Industry

In above slide we can see the red circled option like:

- A. **Regular Coverage:** In this you have access of all the industries and they have sub industries as well as shown above. Now where ever you will find a \$ sign which is mentioned in red circle that means it is a niche (in which data is not readily available in public domain) industry and it is updated only yearly rest all industry data is updated on near real time basis.
- B. **Special Reports:** It gives you reports on City Reality, NBFC, SME, Railway and Agriculture as well.

The screenshot shows the CRISIL website interface. On the left, there is a navigation menu with categories: Economy, Industry (highlighted in red), Company, and Markets. Under the 'Industry' category, a list of sub-industries is displayed. A red circle highlights 'Consumer Foods \$', indicating it is a niche industry. Below this list, a 'Special Reports' section is highlighted with a red box, listing reports such as City Reality, NBFC Report, SME Report, and Agriculture Report. The main content area on the right shows a search bar, navigation tabs for 'Economy Insights' and 'Thought corner', and a section titled 'Ask the economist' featuring two economists: Dipti Deshpande and Pankhuri Tandon. At the bottom, there is a line chart showing economic indicators from 2014-2015 to 2018-2019F.

Industry Home Page

Industry / Automotive Casting

Healthy revenue growth in 2017-18, realization to shoot up

Apr 17, 2018

Auto-casting manufacturers are expected to see an accelerated topline growth but due to delay in the pass through of raw material prices, overall margins are likely to remain flat. Growth in ferrous castings will be aided by tractors while that of no ...

[Read more >](#)



Dashboard

Parameter Name	Units	2016-17 A	2017-18 F	Trend Lines
Automotive castings market size (value)	rupees billion	200.0	245.0	
Automotive castings market size (volume)	thousand tonnes	1072.0	1199.0	
Operating margin of automotive casting manufacturers	per cent	13.3	12.8	

A - Actual, F - Forecast

[Continue To Dashboard >](#)

Latest analysis

Result Review: Q3 2017-18

Mar 09, 2018

Read about how the industry performed over the last quarter.

Large players comprise 30-40% market share

Feb 09, 2018

The automotive castings industry can be viewed in three tiers. Tier I is fairly concentrated, with the top 8-10 players holding the majority market share. However, fragmentation is high in the tier-II and tier-III categories.

Sector experts



Hemal Thakkar



Aditi Mehta
Analyst

Industry Home Page

Industry / Automotive Casting / Latest News & Analysis

Apr 09 , 2018

Foundry industry upbeat on growth prospects post-GST

While Most Industry Verticals Maintained That GST Implementation Had Slackened Their Growth In 2017-18, The Foundry Industry Feels The Tax Rollout Has Had A Positive Impact. According To Amish Panchal, President, The Institute Of Indian Foundry

Apr 09 , 2018

Foundry sector to study EV push's impact on castings

The Institute Of Indian Foundrymen (IIF) Plans To Asses The Impact Of The Thrust On Electric Vehicles (EVs) On Castings, An Official Said.

The Institute Had Invited Bids From Agencies And The Report Was Expected To Be Ready In Fou

Mar 12 , 2018

Amtek Auto's acquisition by Liberty House

The UK-Based Industrial Conglomerate Liberty House Emerged As The Preferred Bidder To Acquire Amtek Auto.

The Group Faces Heft Losses, An Unending List Of Creditors Totalling Around Rs12,700 Crore And 6,000 Employees To Manage

Feb 27 , 2018

Creditors may offer to sell Amtek Auto along with subsidiaries

Creditors Of Amtek Auto Ltd, The Auto Parts Maker Undergoing Insolvency Proceedings, Are Considering A Proposal To Sell The Company Along With Its Units, Following A Lukewarm Response To The First Round Of Bidding When It Was Offered As

Feb 08 , 2018

Spark Minda sets up a third die casting plant at Pune

Global Automotive Component Manufacturer 'Spark Minda, Ashok Minda Group' Today Announced The Inauguration Of Its State Of The Art Die Casting Manufacturing Plant At Chakan, Pune By Its Flagship Company Minda Corporation.

Jan 18 , 2018

Foundry industry melting down as steep iron ore prices take a toll

The Indian Foundry Industry Is Not Able To Utilise Increased Order Enquiries Due To A 30-40 Per Cent Rise In The Cost Of Iron Ore In The Last Few Months. This Comes At A Time When The Industry Is Trying To Recover From The Effects Of Demo

Latest News & Analysis on
Automotive Casting

Industry Real Estate : City Reality

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Regular coverage

- Automobiles >
- Chemicals >
- Construction & capital goods >
- Consumption products & services >
- Energy >
- Financials >
- Food & beverages >
- Healthcare >
- Industrials >
- Infrastructure >
- Metals >
- Retail & other services >
- Technology, media & telecommunication >
- Textiles >
- Transportation >
- Travel >

Special Reports

- ★ City Reality >
- ★ One Time Report >
- ★ NBFC Report 2016
- ★ NBFC Report 2017
- ★ QUIP
- ★ SME Report 2016
- ★ SME Report 2017
- ★ Railways Report
- ★ Agriculture Report 2016
- ★ Agriculture Report 2017

Report is updated yearly.

City Reality is comprehensive report on the real estate scenario in the top 10 cities. Provides detail area-wise analysis of residential, commercial office space and retail segments covering 400+ areas 100 micro markets.

Cities covered;

<input type="checkbox"/> Mumbai	Chennai	NCR
<input type="checkbox"/> Ahmedabad	Kolkata	Pune
<input type="checkbox"/> Bangalore	Chandigarh	Hyderabad
<input type="checkbox"/> Cochin	Beyond MMR	

Special Reports: SME Report

SME Report: provides outlook and information on business and financial prospects across 77 sectors, 157 clusters, and around 8,500 SMEs

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Industry

Company

Markets

Outlook Data and Statistics Event based analysis Interactive tools

SME Report / SME Report - 2017

SME Report 2017

Nov 1, 2017

Assessing opportunities

Assessing opportunities

India's micro, small and medium (MSME) sector accounts for over 23% of corporate lending as on July 2017. Despite the deterioration in asset quality in the recent past, challenges posed by the government's demonetisation move and the introduction of a new tax structure in the form of the Goods and Services Tax (GST), the sector continues to offer attractive business opportunities for financiers. The challenge is in spotting those sectors and clusters likely to offer

Analyst presentation

Agriculture Report

Agriculture Reports: provides Agriculture Value chain in India – ‘From Farm to Yield’. In this comprehensive report covered following parameters: Assessment of the current market, Evolution, Analysis of the competitive & regulatory landscape Growth outlook for next 3 years and also provides information on government initiatives

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Industry
Company
Markets

Outlook Company Data & statistics Event analysis Interactive tools

Industry / Special Report / Agriculture Report 2017

CRISIL Agriculture Report 2017

Nov 2, 2017

Understanding opportunities across the agri value chain

Indian agriculture, employing 60% of the population, is at cross roads. Capital formation spends on agriculture are at sub 8%, nearly half of the sectors' contribution to the country's output (GDP). Risk levels as well as investments across the agri value chain are going through a transition. Areas influencing risk levels and farmer spends – funding penetration, agri non-performing assets (NPAs), typical input spends and crop-farm profitability – are key monitorables for stakeholders across the value chain for business planning.

While agri credit grows, share of institutional sources in total needs has been on a decline and NPA's have risen for many states. Government's focus on areas like better market price realisation through e-mandis, faster execution of stalled irrigation projects, and higher spends on micro irrigation are steps in the right direction. However, loan waivers could impact capital formation spends for some time. Amid rising government intervention and focus to double farm income, a continuous assessment of state and crop-level farm profits is necessary as it could impact farmer's ability to spend. This would be needed by most stakeholders to take appropriate business decisions and have better designed risk protection measures.

Further, newer opportunities within pesticides, seeds and farm equipment's are showing

Analyst presentation
Monthly Dashboard

Company

Company Name

Sector (Industry presence)

Region wise presence

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Research
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CRISIL views >

Company / Company Profile

Company Name	Sector Name	Region
tataj	Commercial Vehicles	Pan India
	Cars and Utility Vehicles	Pan India
	Cars and Utility Vehicles	Pan India
	Chlor Alkalies	West
	Power	Pan India
	IT Services	Global
	Steel Products	Pan India
	Steel Intermediates	Pan India
	Steel Intermediates	Pan India
	Tea	Pan India
	Telecom Services	West
	Telecom Services	Pan India
	Housing	Pan India
	Retail Finance - Auto	Pan India
	Telecom Data Services	Pan India
	Submarine Equipment	Pan India

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Research

Company profile

You can see the profile publish date here

Search name of Company here for company profile

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Company / Company Credit View

< Company Profile

Publish date	Company Name
30-Dec-2017	Shipping Corporation of India Ltd.
30-Dec-2017	PNC Infratech
29-Mar-2018	Alok Industries Ltd.
29-Mar-2018	Amtex Auto
29-Dec-2017	Torrent Pharmaceuticals Ltd.
29-Dec-2017	Jindal Steel & Power Ltd.
29-Dec-2017	International Paper APPM Ltd.
29-Dec-2017	West Coast Paper Mills Ltd.
29-Dec-2017	Welspun India Ltd.
29-Dec-2017	Trent Ltd
29-Dec-2017	Thermax Ltd.
29-Dec-2017	TBZ
29-Dec-2017	Tata Motors Ltd.
29-Dec-2017	Crompton Greaves Consumer Electricals Ltd.
28-Mar-2018	Unitech Ltd
28-Mar-2018	Hero MotoCorp Ltd
28-Mar-2018	GHCL Ltd.
28-Mar-2018	Omax Autos Limited
28-Mar-2018	JSW Steel Ltd
29-Mar-2018	Indo Rama Synthetics Ltd
28-Dec-2017	Kalyani Steel Ltd.
28-Dec-2017	Hindalco Industries Ltd.
28-Dec-2017	Lupin
28-Dec-2017	Marico Ltd
28-Dec-2017	Maruti Suzuki India Ltd.
28-Dec-2017	Oil and Natural Gas Corporation Ltd
28-Dec-2017	Essel Propack Ltd.
28-Dec-2017	Hathway Cable & Datacom

Markets: Financial, Mutual Funds

Markets: It provides Rankings, Daily performance, Fund insights, Fund fact sheet, Analysis and News of mutual fund companies with archives.

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Economy

Industry

Company

Markets

Fixed Income Mutual funds ▾ PFRDA Archives

Capital markets

New mutual fund reclassification to help investors choose and compare funds

March 2018

The mutual fund industry in India has emerged as an attractive investment proposition for investors as can be seen from the sharp growth in inflows in recent years. However, despite this sharp growth, the industry remains a maze for the uninitiated in...

Daily Performance

Apr 24, 2018

Indian benchmark indices ended higher on Monday supported by buying in realty, pharmaceutical and information technology stocks

The call money rate ended at 5.95% on Monday as against 6.05% on Friday

Straits Times index ended higher on Monday led by gains in the financial stocks

IIFL Asset Management Company (AMC) is aiming to raise Rs 2000-2500 cr from its new fund offer of Capital Enhancer Fund-Series 1, which will open on April 23 and close on May 4

Nazara Technologies gets Sebi's nod to float an initial public offering (IPO)

Securities and Exchange Board of India (Sebi) proposes a new set of guidelines wherein biometric authentication will be required for stock trading through mobile applications

World Bank says India has retained its position as the top remittances receiving country with its diaspora sending about \$69 bn back home in 2017

Finance Ministry announces that e-way bill will be mandatory for intra-State trade in four more States and the Union Territory of Puducherry from April 25

Government panel recommends that Farmers should be allowed to sell their farm produce outside of the

Mutual Fund – Overview

Month	Net flows (RHQ) (Lakh cr)	Industry Month-end AUM (Rs Billion)
Feb-17	21	17
Mar-17	18	18
Apr-17	24	19
May-17	19	19
Jun-17	21	20
Jul-17	21	20
Aug-17	21	20
Sep-17	21	20
Oct-17	21	20
Nov-17	21	20
Dec-17	21	20
Jan-18	21	20
Feb-18	21	20

Read more >

Don't let the LTCG tax affect your equity fund investments

February 2018

Read more >

Financial security for India's elderly

10/10/2017

Markets: Archives

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Fixed Income Mutual funds PFRDA Archives

Capital markets / Archives

Q Search published data

Daily market updates : Market roundup
Apr 24, 2018

Daily market updates : Market roundup
Apr 23, 2018

Daily market updates : Market roundup
Apr 12, 2018

Daily market updates : Market roundup
Apr 11, 2018

Daily market updates : Market roundup
Apr 10, 2018

Daily market updates : Market roundup
Apr 10, 2018

Daily market updates : Market roundup
Apr 9, 2018

Daily market updates : Market roundup
Apr 6, 2018

Daily market updates : Market roundup
Apr 5, 2018

Daily market updates : Market roundup
Apr 4, 2018

Daily market updates : Market roundup
Apr 3, 2018

Daily market updates : Market roundup
Apr 2, 2018

Daily market updates : Market roundup
Mar 29, 2018

Daily market updates : Market roundup

FILTER Reset

- Fund Insight
- PFRDA
- Daily market updates

TIME

- One week
- One month
- Three month
- One year
- One year above

Here you can filter daily market updates with archival periods

Markets: Fixed Incomes

Fixed income research

Oct 10, 2017

We provide valuations, fixed income research tools, fixed income data services & customised research

Our offerings include

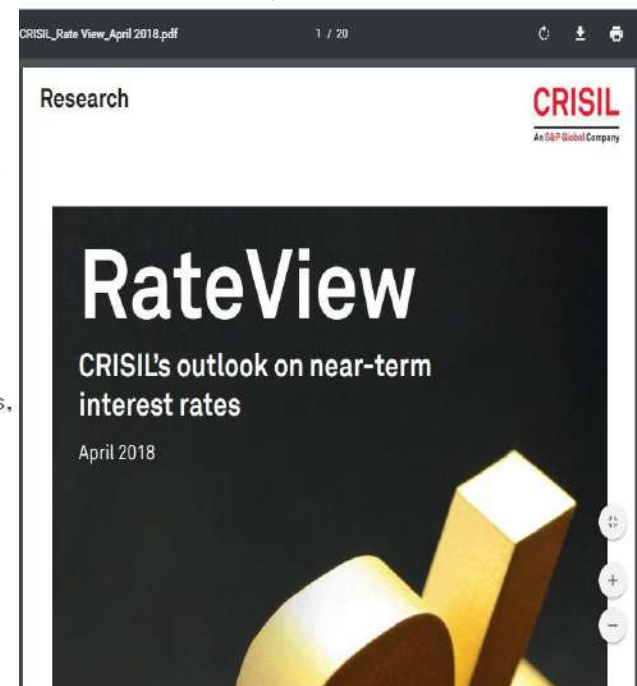
Valuations

We offer valuations of government securities, state development loans, T-bills, STRIPS, corporate bonds, and money market instruments. We also provide bond matrices, intraday valuations, customised valuations and market linked debentures valuations.

Fixed Income Research Tools

Our fixed income research tool - Bond Valuer, is the most widely accepted bond valuation tool. It is used by asset management companies, insurance companies, and pension funds in India. The other tools we offer are CRISIL Aggregator and CRISIL Rating Tracker.

Fixed Income Data Services



More Options

Theme switcher : You can change the themes

Clipboard

Ask the analyst : Ask your query from analyst.

Print: Directly print the document and screen.

PDF generator: Download reports in PDF.

Archives: You can find archives report

The screenshot shows the CRISIL website interface. A red-bordered menu is overlaid on the left side, containing the following options:

- Theme Switcher
- Clipboard
- Ask the analyst
- Print
- PDF Generator
- Archives

The background shows a news article titled "Regulatory amendments halts industry decline; growth prospects of CROs to improve" dated Nov 24, 2017. Below the article is a "Dashboard" section with a table of contract research CAGR (%) data:

Parameter Name	Units	2016-17 A	2017-18 F	2018-19 F	Trend Line
Contract research CAGR (%)	USD million	521.0	550.0	585.0	

Below the dashboard is a "Sector experts" section featuring two profiles: Anil Kumar and Gaurav.

Thank You