

FEBRUARY 2011

IRFI Trend for February 2011:

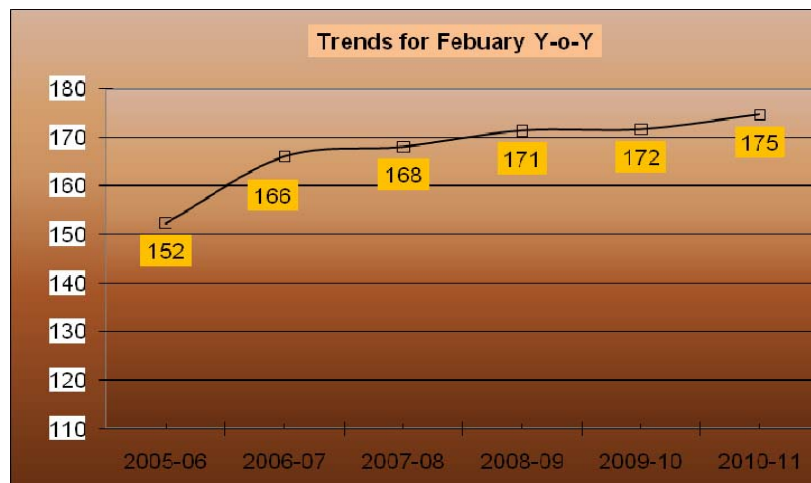
The RFI stood at 175 Points for the month of February 2011 which was same as in the month of January 2011 but it has registered an increase of 3 points in comparison to the same period last year.

Zonal Freight Trends

There is substantially increase in freight rates due to movement of apples from North Zone to South Zone as well as there is insufficient return loads from south.

Heavy movement of Seeds from Central Zone to Local Areas has resulted into shortage of vehicles towards North Zone from Central Zone thereby increasing freight rates.

Index Trend for 6 Years:



Commercial Vehicles:

The cumulative sales of Commercial Vehicles segment registered growth at 31% in April - January 2011 as compared to the same period last year. Medium & Heavy Commercial Vehicles grew at 38% and Light Commercial Vehicles grew at 26%.

Forecast for March 2011:

The RFI in March 2010 over March 2009 had registered an increase of 2% The RFI for the month of March 2011 is expected to increase upto 3% as historically volumes & freight rates tend to increase this month due to financial year close.