

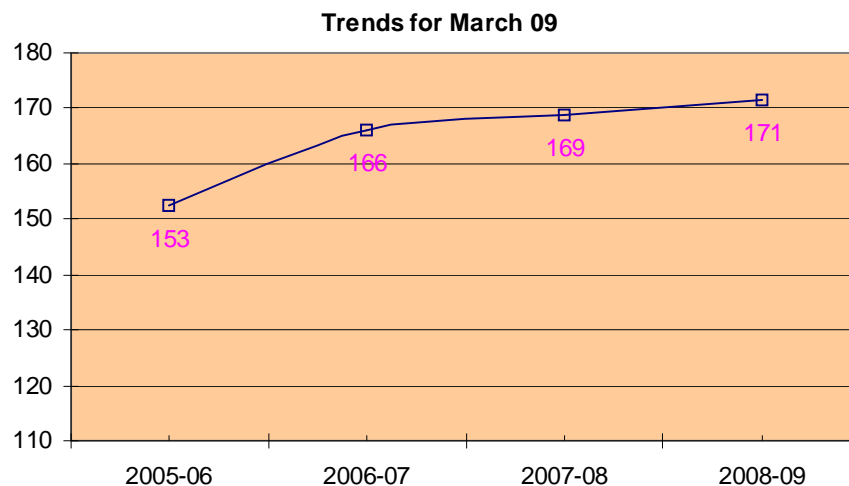


### Road Freight Index Chart for March 2009

The RFI stood at 171 points for the month of March 2009. Rates have increased by 2 points from March 2008 when the index stood at 169. The increase in percentage of the RFI in March 2009 over February 2009 was 0.14.

#### IRFI TRENDS FOR March 2009 :

Kolkata - Bhubaneshwar route witnessed highest increase in freight rates by 14% and Kolkata - Hyderabad route saw a fall of 13%. For Metros Ex-Delhi rates registered highest increase by 5% and Ex- Mumbai rates registered highest decrease by 2%.



#### Auto:

Passenger Vehicles segment registered growth with 0.13 percent growth during 2008-09 over 2007-08. Passenger Cars and Multi Purpose Vehicles grew by 1.31 percent and 5.69 percent respectively during this period. However, sales of Utility Vehicles fell by (-) 7.94 percent. The sales in March 2009 for passenger vehicles declined at (-) 1.15 percent over March 2008.

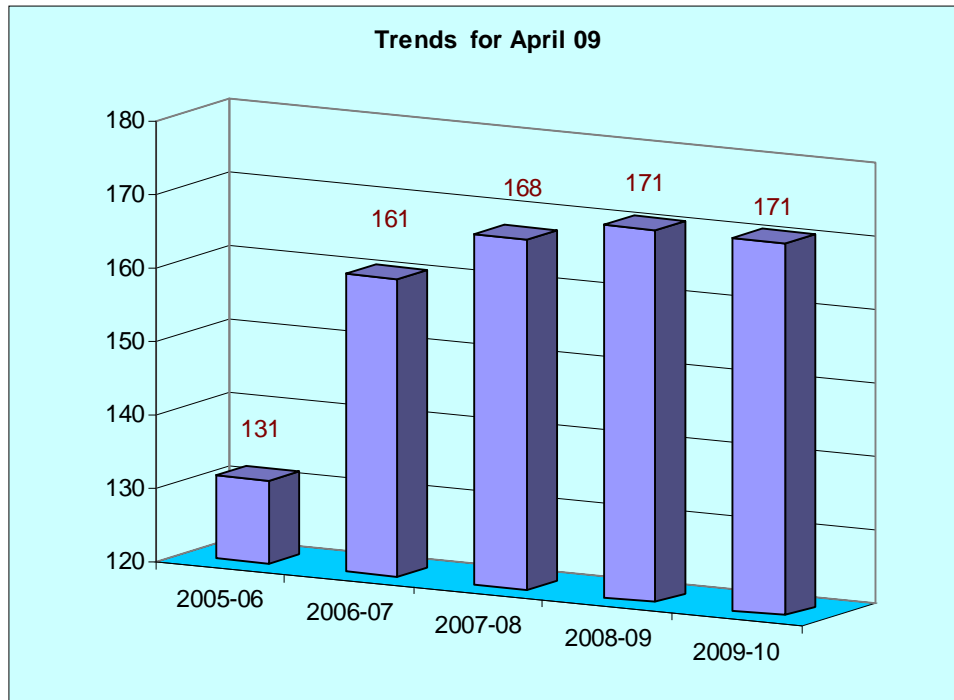
#### Commercial Vehicles:

The sales of Commercial Vehicles declined by (-) 21.69 percent during 2008-09 over same period last year. Medium & Heavy Commercial Vehicles declined by (-) 33.16 percent and Light Commercial Vehicles recorded de-growth at (-) 7.10 percent. In March 2009, Commercial vehicles sales fell by 26.22 percent compared to March 2008. M&HCV fell by 43.40 percent and LCV fell by 0.17 percent. Also, buses (M&HCV) grew marginally at 0.57 percent and smaller buses declined by 6.72 percent.

#### Forecast for April 2009:

The RFI in April 2008 over April 2007 registered an increase by 3% and 5% increase over March 2007. The RFI stood at 171 for the month of April 2008 over 168 for the month of April 2007 registering an Increase of 3 Points. The RFI for the month of April 2009 is expected to rise marginally due to increased movement in the month of March.

**April 2009 Chart:**



**Month on Month RFI Trend for the Year 2008-09**

