

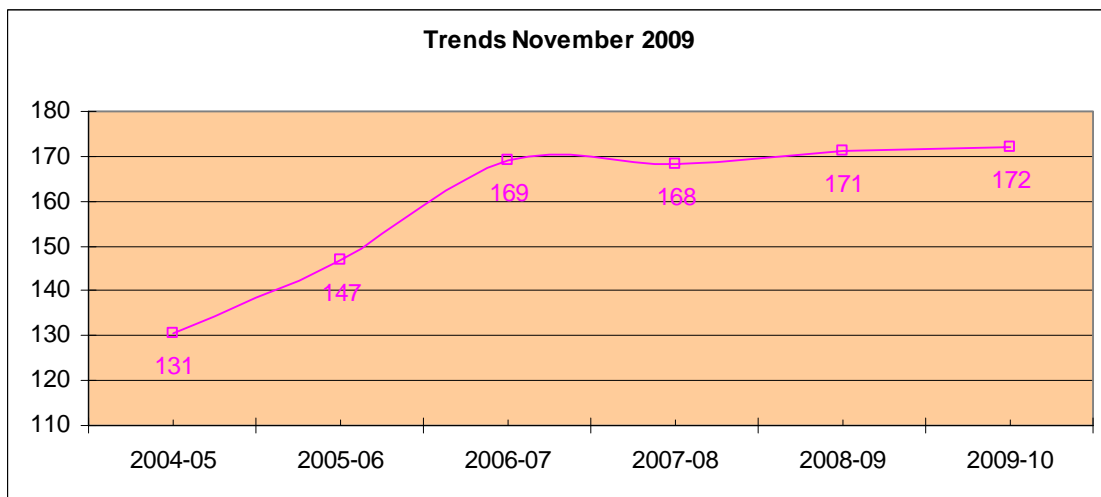


Road Freight Index Chart for November 2009

The RFI stood at 172 points for the month of November 2009, registering a marginal increase of 1 point over November 2008.

IRFI TRENDS FOR November 2009 :

Chennai – Delhi route witnessed highest increase in freight rates by 9% and Kolkata - Chandigarh route saw a fall of 6%. For Metros Ex –Chennai rates registered highest increase by 5% and Ex - Kolkata rates registered highest decrease by 3%.



Automobiles:

The cumulative production data for April-October 2009 shows production growth of 12.07% over same period last year.

Passenger Vehicles segment sales recorded during April-October 2009 grew at 16.20% over same period last year. Passenger Cars grew by 17.46%, Utility Vehicles grew by 6.43% and Multi Purpose Vehicles grew by 24.06% in this period.

For the period of April – October, three wheelers sales recorded a growth rate of 13.66%, passenger carriers grew by 21.02 %, goods carriers declined at 8.77%.

Commercial Vehicles:

The overall Commercial Vehicles segment registered positive growth at 5.36% during April-October 2009 as compared to the same period last year. While Medium & Heavy Commercial Vehicles registered de-growth at 11.26%, Light Commercial Vehicles grew at 22.65%.

Forecast for December 2009:

The RFI in December 2008 over December 2007 registered an increase by 1% and 2% increase over November 2007. The RFI stood at 171 for the month of December 2008 over 168 for the month of November 2007 registering an increase of 3 Points. The RFI for the month of December 2009 can be expected to increase marginally.

